

Indian business leaders call for at least 65% of new vehicle sales to be electric by 2030 and seek a new national climate ambition for transport

A successful energy transition in mobility can cut India's road transport emissions by 15% by 2030 and put the sector on a path to net-zero emissions by 2050. Electric vehicles will make mobility affordable for Indian citizens, reduce pollution in our cities and help the country realize its ambition of becoming a global manufacturing hub while cutting dependency on fossil fuel imports. India must act fast to seize the opportunities in the ongoing global policy and technology transformation in transport.

The World Business Council for Sustainable Development (WBCSD) and leading Indian companies are calling on the Government of India to support an ambitious target to ensure that at least 65% of all vehicles sold in India are electric by 2030.

After rapid growth in India's renewable energy sector, business leaders see decarbonization of transport as India's next frontier to address climate change.

A slow transition to electrification in India will mean tens of millions of additional combustion vehicles on Indian roads. Adopting an ambitious target of at least 65% of new vehicle sales being electric in 2030 while ensuring the sale of at least 90 million electrified vehicles sales through this decade will reduce the health impact of pollution and help India meet its Nationally Determined Contributions (NDCs).

India is the world's largest two-wheeler market and should strive for millions of Indians to buy their first vehicle as electric this decade. Existing successful incentives should continue until the market can achieve 70% of electric two-wheelers sales by 2030. Additional policy support to legalize e-bike taxis service models across India can provide attractive conditions for affordable and clean mobility solutions.

Electric three-wheelers already account for 15% of new sales thanks to favorable economics and incentives. However, India can target 85% of electric three-wheeler sales in 2030 by enabling business models for battery-as-a-service, exempting permit caps for e-autos, and providing fleet permits for other electric three-wheelers.

CEOs from across the industry are calling for urgent policies to support a fast adoption of electrified commercial car, bus and urban freight fleets. The target is to achieve at least 30% electric car sales, 35% electric bus sales and 15% electrified goods vehicle sales by 2030 to tackle the associated 75% of India's road transport emissions. India's new Production Linked Incentive (PLI) scheme to support manufacturing capacity sends a strong signal that can help bring scale and create local supply chains. To accelerate adoption, we want to encourage competition, offer customers a choice of vehicle options, provide capital incentives across vehicle segments and use-cases, and ensure easy access to finance and leasing opportunities for electric vehicle adoption.

The Ministries of Power, Housing and Urban Affairs, Heavy Industry and Road Transport and Highways should collectively set market rules supporting the collaboration between mobility, energy and real-estate sectors to help build at least one million public charging points by 2030. In addition, providing incentives to support financial viability, removing bottlenecks to bring down the time to install a public charger to under 30 days, and creating a funding mechanism to pay for an upgrade of the national power distribution grid will help attract private investments.

When world leaders rally at COP26 in Glasgow in November, the Indian representation must seize the moment to showcase the country's leadership in saving our planet while making smart investments into India's industrial strategy.

The suggested targets provide a USD \$200 billion investment opportunity. Forward-looking businesses are working alongside WBCSD to accelerate the adoption of electric vehicles. By signing this ambition statement, we are also committing to invest and act for climate in India and take an active role in shaping India's leadership in the global energy transition in transport.

Signed by CEOs of leading businesses in India

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