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A study on market analysis of electric vehicles in Coimbatore City

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Abstract
The purpose of this study is to evaluate the electric vehicle (EV) market potential in Coimbatore, Tamil Nadu, India. Both qualitative and quantitative data gathering and analysis techniques were used in a mixed-methods approach. The study reveals that Coimbatore city has a growing demand for EVs, driven by increasing environmental awareness and government incentives. However, the market is restricted by insufficient charging infrastructure, hefty upfront prices, and range anxiety. Opportunities to capitalize on the increasing demand, especially in the two-wheeler and passenger vehicle segments, are identified by the study for EV manufacturers. The study's conclusions add to the body of knowledge on EV adoption and have ramifications for legislators, EV producers, and other automotive industry stakeholders. This study intends to examine the market potential of electric.

Keywords: Electric vehicle (EV) manufacturers, incentives, infrastructure

Introduction
The emergence of electric cars (EVs) is causing a major shift in the automobile sector. EVs are becoming a competitive alternative to conventional fossil fuel-based automobiles as the globe moves toward more ecologically friendly and sustainable modes of transportation. India is a desirable market for EV producers due to its expanding economy and rising need for transportation. Located in the Indian state of Tamil Nadu, Coimbatore is a significant economic and industrial center with a growing population and rising transportation needs. The city, which prioritizes environmental preservation and sustainable growth, has been named one of India's smart cities. The city is encouraging the usage of EVs as part of its initiatives to lower greenhouse gas emissions and enhance air quality.
Comprehensive studies on the market potential of EVs in Coimbatore city are lacking, despite the rising demand for EVs. By analyzing the Coimbatore city EV market, this study seeks to close this gap. The study will look at customer preferences, market trends, and obstacles to the city's EV adoption. Policymakers, EV manufacturers, and other automotive industry stakeholders will find great value in the study's conclusions.

Review of Literature
Zhou, T. (2012): The study provides insights into the behavioral factors influencing mobile payment adoption. The findings suggest that mobile payment service providers should focus on improving users' attitudes.

Kim, J., & Park, J. (2015): The study highlights the importance of perceived security and convenience in promoting mobile payment adoption. Mobile payment service providers should prioritize improving users' perceptions of security.

Scope of The Study
The Indian automobile industry, currently the 3rd largest in the world, is poised for a tectonic shift, driven in part by the rapid growth of electric vehicles (EVs). EVs are becoming increasingly popular in India, thanks to a number of factors, including the increasing awareness of the environmental benefits of EVs, the declining cost of EV batteries, and the growing availability of EV charging infrastructure.

Statement of Problem
A number of issues, including as low knowledge, poor charging infrastructure, expensive upfront prices, and range anxiety, are impeding the city of Coimbatore's adoption of electric vehicles (EVs). The Coimbatore city EV industry is still in its infancy despite the government's subsidies and the rising desire for eco-friendly transportation solutions.

Limitations of The Study
1. The quality of the data collected may be limited by factors such as respondent bias, data entry errors, or incomplete data.
2. The study may not capture the complex regulatory environment surrounding digital payments.

Objectives of The Study
The study aims to achieve the following objectives
- To assess the demand for electric vehicle in defend segment.
- The implications of electric vehicle adoption for environment and energy Security.
- To evaluate the perception of electric vehicle in the market.
- The challenges of electric vehicles in the market.

Research Methodology
Collection of Data
There are two types of data collection they are
- Primary Data
- Secondary Data

Primary Data
Primary data is collected by researcher from first hand sources using methods like surveys, questionnaire,

interviews and experiments. It is collected by the researcher for project in mind that is directly collected from primary sources it is collected for special purpose Primary source of data is a data collected freshly and this type of data is collected specifically for the purpose of your research. This type of data is collected originally. The Primary data is collected by sampling method and by survey using questionnaire.

Secondary Data

Secondary source of data is a data which is already available by the previous researcher. It is second hand data. Secondary data refers to data that is already collected by someone common sources of secondary data include census, information already collected by government departments and organizational reports.

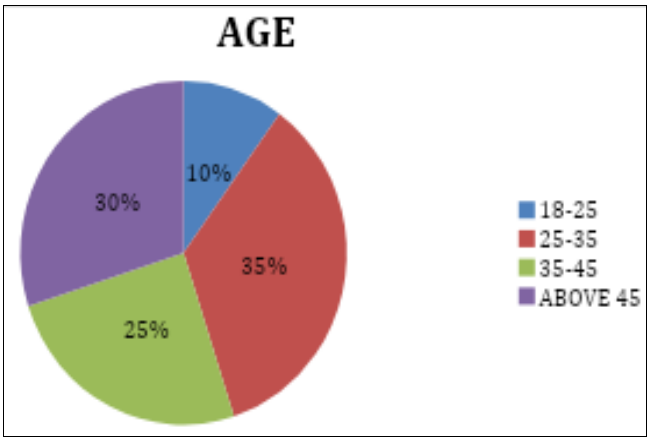
Analysis and Interpretation Simple Percentage Analysis
Table 1
Classification of Respondents Based on Age

Age	No. of respondents	Percentage
18-25	10	10%
25-35	35	35%
35-45	25	25%
Above 45	30	30%
Total	100	100%

Source: Primary Data

Inference

The table 1 shows that out of 100 respondents there are 10 respondents belongs to the age group off 18-25, 35 respondents belongs to the age group of 25-35 and 25 respondents belongs to age group of 35-45 and 30 respondents belongs to the age group of above 45.



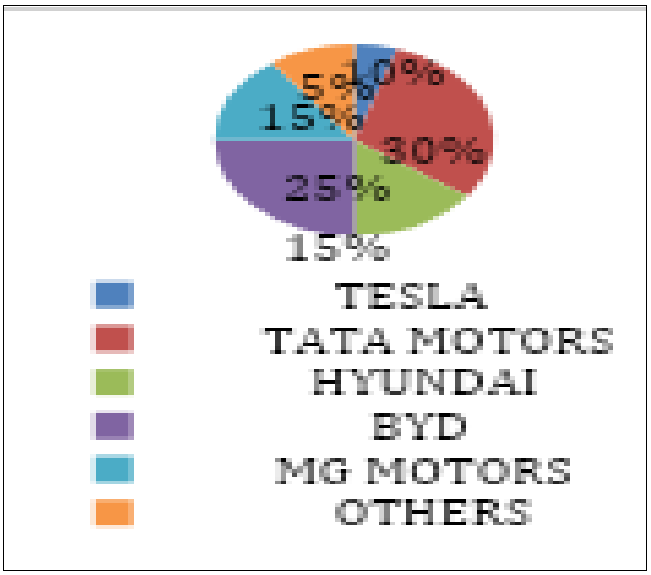
Classification of Respondents Based on Preference of Brands Table 2

Brands	No. of respondents	Percentage
Tesla	5	5%
Tata motors	30	30%
Hyundai	15	15%
Byd	25	25%
Mg motors	15	15%
Others	10	10%
Total	100	100%

Source: Primary Data

Interpretation

The table 4.2 shows that respondents have given higher preference for Tata Motors brand with the 30% andthe least preference is given to others by respondents is 10% and moderate preference for both Hyundai and MG motors with 15%.



Findings

- 35 Percentage of the respondents belongs to the age group of 25-35.
- 57 Percentage of the respondents recommend Electric Vehicles.
- 30 Percentage of the respondents prefer Tata Motors.
- 42.9 Percentage of the respondents says that EV adoption can reduce fossil fuels.
- 52.4 Percentage of the respondents says that EV growth is Important.

Suggestions

Install more public charging stations, especially in urban areas and along highways. Standardize charging systems to ensure compatibility across different EV models. Offer home charging solutions, such as wall-mounted chargers, to encourage EV adoption. Provide tax credits or rebates for EV purchases to reduce the upfront cost. Offer lower interest rates for EV loans to make them more affordable. Exempt EVs from certain fees, such as tolls or parking fees, to encourage their adoption.

Conclusion

The electric vehicle project aimed to promote sustainable transportation by encouraging the adoption of EVs. Through a comprehensive analysis of the current EV market, consumer behavior, and environmental impact, this project provided valuable insights into the potential of EVs to transform the transportation sector. the market analysis of electric vehicles in Coimbatore City reveals a growing demand for eco-friendly and sustainable transportation options.

Reference

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2. "Environmental Impacts of Electric Vehicles: A Life Cycle Assessment" by M. A. *et al*. in Environmental Science & Technology, 2019