Strategic priorities

Increase EV market share

Our phased transition strategy began with the launch of premium electric vehicles and will progressively move toward the mass market as the broader EV ecosystem matures in India. We are strategically aligning our EV roadmap with the evolving dynamics of the Indian market, planning product introductions that are well-timed and suited to each price segment.

To enhance price competitiveness and long-term viability, we are prioritizing the localization of critical EV components such as battery cells, packs, power electronics, and drivetrain systems.

Key progress

Launch of CRETA Electric: During the year, we launched CRETA Electric, a groundbreaking electric SUV combining bold design, cutting-edge technology, Industry 1st feature like in car payment and unparalleled safety to set new benchmarks in India's EV market. From localized battery assembly packs to parts, both regular and advanced, CRETA Electric efficiently leverages India's local resources hence closely and meaningfully aligning with 'Atmanirbhar Bharat' and 'Make in India' initiatives of government.

With EV landscape in India continuing to develop and transform, our research indicated, at this stage, consumers would rather prefer a trusted and reliable nameplate which comes with all the advanced capabilities and technology that an EV does and that is where CRETA Electric fits in so seamlessly and becomes a natural choice for EV buyers. With its high range of up to 473 kms and one of the best battery efficiency in the Industry @90%, CRETA Electric has carved out a niche in the EV segment, the 72% contribution of Long Range variant (473 kms) in CRETA Electric is a testament to this.

Post CRETA Electric launch, Hyundai's electrification journey received a major thrust with our EV volumes growing multifold and contribution to overall sales seeing a notable raise.

Priorities for the coming years

Promoting and advancing the adoption of EVs, Hyundai will continue to further its electrification initiatives in the upcoming year with a plan to not just focus on new models, but also enhance the entire ecosystem like setting up Fast public charging infrastructure (plan to set up 600 in next 6-7 years, currently 100+), localization of more EV components and parts to optimize costs further, increasing coverage of more charging points in the EV charge app for easier discoverability of public chargers, advancing charging infrastructure at HMI dealerships, further innovating & disrupting home charging solutions for customer and more.

Our aim is to ensure a holistic development of all the key pillars which supports in easing the ownership of EVs, assuring customers of complete peace of mind and steadily become the natural go to option for the masses.