



# Steel SCENARIO

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## Embracing electric vehicle mobility by women

The contribution of women to the EV ecosystem in India has been significant and diverse. By creating job opportunities in practically all economic sectors, women-owned enterprises and their engagement have impacted the economic paradigm of the country; thus, the Electric Vehicle (EV) industry has witnessed a commendable rise in the participation of women entrepreneurs in recent times. Those who are most affected by climate change today—women, girls and marginalised communities—must be involved in the design and implementation of climate response actions to ensure the equal sharing of benefits. Effective, collective action against climate change will require big shifts in how we produce and measure economic value. Transitioning away from extractivist practices and fossil fuel economies poses an opportunity to create new jobs and re-skill women workers. Increasing investment in the care sector is an effective way to shift focus towards collective well-being and strengthen economies without

increasing emissions. Women entrepreneurs, mentors, leaders and employees are emerging as catalysts for the wave that is disrupting the EV landscape in India.

According to automotive and mobility analyst Lisa Whalen, as of May 2022, in the American market, 47% of women are interested in owning an EV, whereas 53% of men are interested. This number has increased significantly since the early aughts, when the only people who owned-or were interested in owning-EVs were white males in their mid-20s to early 30s. Speaking solely in terms of gender, women's interest in EVs has certainly shifted, and now more and more women are having a say in what type of EV they or their families purchase. Women speaking up about EV purchases is just one area in which the EV gender gap has shifted; women are also making strides in the EV industry overall. **A significant 25% of EV buyers in India are women. That is, one out of every four electric vehicles sold in the country is bought by a woman, which is double the industry average of 12% of women buyers of petrol and diesel cars.**

Women embracing electric mobility also signifies their growing independence and confidence in making automotive choices. As the electric vehicle market continues to grow, women are poised to emerge as a significant consumer segment—with a little effective communication! By understanding the motivations and preferences of women consumers, businesses can implement targeted marketing and sales strategies that resonate with this demographic. In addition, your service lane can increase market share among EV owners by being EV repair-ready! Educating women about the benefits of EVs, addressing safety concerns, highlighting practicality and versatility, forging strategic partnerships, and creating engaging dealership experiences are key steps to successfully tapping into the excellent potential of women EV owners. By embracing this shift in the automotive landscape, manufacturers, dealerships and service centers can position themselves as leaders in meeting the evolving needs of diverse consumers.

Currently, the automobile industry contributes 7.1% of India's GDP and 49% of its manufacturing GDP, with the EV sector being a prominent part of the stated contribution. This implies that various auto ancillaries and related sectors will grow with the EV industry in the coming years to cater to the rising demand for electric vehicles. The EV market in India is estimated to be valued at \$7.09 billion by 2025. Between 2022 and 2030, the EV market is projected to develop at a compound annual growth rate (CAGR) of 49%, reaching 10 million annual sales. Women professionals are emerging as the preferred choice in India's burgeoning EV industry. Some of the industry leaders are looking to increase the share of women in the in the workforce at a time when they are chasing the target of carbon neutrality.

Celebrating top women in EV provides crucial role models for aspiring professionals and future generations. Representation matters, and when young girls see successful women excelling in technical roles within the EV sector, it breaks stereotypes and opens up possibilities. These accomplishments serve as an inspiration for young women to envision their own paths in this field. In recognising and celebrating, we challenge unconscious biases that may exist within the industry. By shining a spotlight on their achievements, we aim to debunk any preconceived notions about gender limitations and showcase the incredible talent and expertise that women bring to this sector.

*S. Chanda*

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