Consumer Perception of Youth towards E.V and Examination of Digital Marketing Strategies of E.V Companies

Nikhil Dobhal
fpb2224.024.nikhil@iba.in

Valli Ruchitha
fpb2224.082.ruchitha@iba.in

PGDM Students
Indus Business Academy
Bangalore

Abstract

India is one of the largest automobile markets in the world, and the electric vehicle market has promising growth potential, creating marketing opportunities for E.V. Electric vehicles are gaining momentum due to several factors, including favourable cost policies, awareness about the environment, price reductions, market awareness, and government initiatives. The two-wheeler vehicle sector is trying to help the environment by innovating electric two-wheeled vehicles and avoiding the use of fossil fuels that can increase pollution and have negative effects on the environment. The electric two-wheeler concept is unique and

India is one of the largest automobile markets in the world, and the electric vehicle market has promising growth potential, creating marketing opportunities for E.V. Electric vehicles are gaining momentum due to several factors, including favourable cost policies, awareness about the environment, price reductions, market awareness, and government initiatives. The two-wheeler vehicle sector is trying to help the environment by innovating electric two-wheeled vehicles and avoiding the use of fossil fuels that can increase pollution and have negative effects on the environment. The electric two-wheeler concept is unique and eco-friendly, but it is still in its early stages of market evolution. eco-friendly, but it is still in its early stages of market evolution.

In today's time, technology has created luxury and utility for humans in every field. Talking about the automobile industry, advanced engineering and innovative thinking have constructed vehicles with technology and features. There has been a lot of interest in consumers, especially in youth. This research aimed to understand the need to study the consumer perceptions of youth with regards to the E.V. market and the marketing strategies followed by electric vehicle manufacturing companies in India to gain the attention of the young population. Electric vehicle companies have taken major steps in the marketing domain in order to position their products in the market. Research seeks to understand different digital marketing strategies adopted by

ISBN: **978-93-83302-66-6**

E.V. companies to influence the youth, understand the rationale behind customer understanding of electric vehicles, and analyse the impact of these campaigns on penetrating potential youth prospects.

The present study seeks to undertake exploratory research to understand consumer perceptions towards electric vehicles and study consumer buying behaviour by evaluating the reasons and motivators that cause consumers to buy or have positive intentions to buy electric vehicles in the near future. In addition, the study seeks to make an effort to understand different digital marketing campaigns initiated by E.V. companies in compliance with the perceptions of youth.

Keywords: consumer perception, satisfaction, E-V two-wheeler, digital marketing

Introduction

Background of the Study

Transportation plays an important role in every individual's life. In today's time, transportation is a luxury and provides great convenience to the consumer. The contemporary landscape of transportation is undergoing a paradigm shift with a focus on sustainability. Electric vehicles (EVs) have emerged as a pivotal component of this transformation. Understanding the perceptions of the youth demographic towards EVs is crucial, as they represent the future market and have distinct preferences and attitudes. This study aims to delve into the dynamics of consumer perception among youth regarding EVs while concurrently scrutinising the effectiveness of digital marketing strategies employed by EV companies to engage this demographic. Electric vehicles have the ability to drastically reduce environmental impact, alleviate climate change, and promote sustainable energy practices; therefore, electric vehicle-based transportation is important. Connecting disparate sites, promoting economic activity, and permitting the interchange of products and services on a local, regional, or international level are all made possible by transportation.

Electric vehicles (EVs) provide a number of significant benefits, including:

Environmental Impact: When compared to conventional internal combustion engine vehicles, electric vehicles emit fewer emissions. Plug-in vehicles (EVs) lessen air pollution and greenhouse gas emissions by running on electricity, which can be produced from renewable sources. This helps to fight climate change.

Resource Conservation: Electric vehicles (EVs) frequently exhibit greater energy efficiency, meaning that a greater proportion of grid electricity is converted to power at the wheels. This effectiveness can lessen reliance on finite fossil fuels and help save resources.

Savings: Although buying an electric car may cost more up front, ongoing expenses are frequently lower. Owners of electric vehicles may experience long-term cost savings because they typically have fewer moving components and require less maintenance. India is one of the largest automobile markets in the world, and the electric vehicle market has promising growth potential, creating marketing opportunities for E.V. Electric vehicles are gaining momentum due to several factors, including favourable cost policies, awareness about the environment, price reductions, market awareness, and government initiatives. The two-wheeler vehicle sector is trying to help the environment by innovating electric two-wheeled vehicles and avoiding the use of fossil fuels that can increase pollution and have negative effects on the environment. The electric two-wheeler concept is unique and

Literature Review

Literature Review is Organised on specific Themes and presented in the sections Below

Indian Consumers' Perceptions of EVs

A 2023 study by Varghese, Abhilash, and Pillai focuses on examining the perceptions and purchase intentions of Indian consumers toward electric vehicles (EVs). This study analyses the impact of various variables such as cost, environmental considerations, infrastructure, government incentives and technological advances on consumer attitudes. The main objective is to provide actionable insights to manufacturers in the automotive industry to help them align their strategies with consumer expectations and accelerate the adoption of electric vehicles in the Indian market. This study uses questionnaires and interviews to collect data, and the results are intended to provide valuable knowledge to the automotive industry and facilitate informed decision-making.

Factors Influencing Consumers' EV Adoption

A 2023 study by Ku and Zhang examines the factors influencing consumer acceptance of electric vehicles (EVs). This study investigates various factors that play a role in the formation of consumers' decisions to adopt electric vehicles. This study aims to contribute insights into the dynamics affecting EV adoption by analysing these factors. This research provides valuable information to policymakers, manufacturers, and other stakeholders in the automotive industry, helping them understand and address key considerations that influence consumer decisions about electric vehicle adoption. The findings of this study may contribute to the development of strategies and initiatives aimed at promoting the widespread adoption and integration of electric vehicles.

Indian EV Market Acceptance

The 2023 study by Bhalla, Salamah and Nazneen focuses on electric vehicle (EV) market adoption in India. The objective of this study is to understand the acceptance and adoption of electric vehicles in the Indian market. By examining factors such as consumer attitudes, market trends and regulatory influences, this study seeks to provide insight into the dynamics shaping EV adoption in India. The study provides a comprehensive understanding of the current state and potential future trajectory of the Indian electric vehicle market and will be valuable to stakeholders including policy makers, manufacturers and investors. it is possible. The findings of this study may help to make informed decisions and develop strategies to promote the growth and sustainability of the domestic EV market.

Global Government Initiatives for EVs

Research conducted by Monika Ansar focuses on “Global Government Initiatives for Electric Vehicles (E.V). The aim of the study is to comprehensively examine and analyse the initiatives and policies implemented by governments around the world to support the adoption and growth of electric vehicles. By delving into regulatory frameworks, incentives and support mechanisms, the research provides insight into the global landscape of government efforts to promote the use of electric vehicles. The findings are likely to be valuable to policy makers, industry stakeholders and researchers as they offer a holistic view of the strategies used by governments to address environmental issues, promote sustainable transport and accelerate the transition to electric mobility on a global scale.

ISBN: 978-93-83302-66-6

Select List of Research studies examine is Presented in Table

Table 1

Study	Authors	Year	Objectives/Key Findings
1. Indian Consumers' Perceptions of EVs	Varghese, Abhilash, Pillai	2023	Investigate Indian consumers' perceptions and intentions to buy EVs. Examines impact of variables, offering insights for producers.
2. Factors Influencing Consumers' EV Adoption	Ko, Jang	2023	Focuses on users' attitudes and perceptions influencing EV adoption. Identifies environmental and economic attitudes as key predictors.
3. Customer Perceived Value of EVs	Miao, Zhang	2023	Explores customer perceived value (CPV) of EVs and its determinants. Utilizes the decision-making trial and assessment laboratory approach.
4. Indian EV Market Acceptance	Bhalla, Salamah, Nazneen	2023	Examines variables impacting Indians' acceptance of EVs. Addresses environmental concerns, price, reliability, technology, and societal acceptability.
5. Global Government Initiatives for EVs	Ansar, Monika	2023	Discusses global efforts to encourage EV usage. Highlights the role of government laws in reducing reliance on foreign oil and enhancing air quality.
6. Initiatives for EVs in India	Pandey, Mohan, Subha	2023	Identifies variables influencing the choice to buy EVs in India. Reflects on government initiatives, including those outlined in the 2019 budget.
7. Resident Perceptions of EVs in Assam	Bhuyan, Rahman	2023	Investigates how residents in Kamrup Metro, Assam, perceive EVs. Recognizes government programs promoting clean energy and EV benefits.
8. Consumer Attitudes towards EM Options	Castillo, Cabanillo	2023	Explores variables influencing consumers' decisions to use electro-mobility (EM) options. Proposes a behavioral model based on perceived value and technical performance.
9. Sustainability Concerns and EV Adoption	Egbue, Long	2023	Examines if sustainability concerns affect consumers' decisions to buy EVs. Highlights potential socio-technical impediments to EV adoption.

ISBN: 978-93-83302-66-6

Study	Authors	Year	Objectives/Key Findings
10. Impact of Economic Growth on Vehicle Demand	Madhusudhan, Kumar	2023	Discusses the impact of India's anticipated economic growth on consumer demand for vehicles. Considers disposable income and changing consumer preferences.
11. Personality-Perception-Intention Paradigm for EVs	He, Zhan	2023	Investigates consumers' EV adoption behavior in Bengaluru. Empirical testing shows that personality and perception account for 57.1% of EV purchase intention variance.
12. Assessing Consumer Preferences for EV Features	Liao, Molan, Van Wee	2023	Provides an extensive assessment of studies on consumer preferences for EVs. Contrasts economic and psychological approaches, examining preferences for finance, technology, infrastructure, and policy.

Importance of the Study

Environmental Consciousness

Understanding how the youth perceives E.V is pivotal for the environmental sustainability agenda. Their attitudes towards eco-friendly transportation solutions can significantly influence the future adoption of Electric Vehicles.

Market Dynamics

The youth demographic represents a significant market for Electric Vehicle companies. Analysing their perceptions can aid in tailoring marketing strategies to align with the preferences and expectations of this critical consumer group.

Digital Marketing Trends

Given the digital era, the study aims to evaluate the effectiveness of current digital marketing strategies employed by EV companies. Insights gained will contribute to refining and optimizing these strategies for better engagement with the youth.

Objectives

To understand the consumer perception towards E.V.

To study different Digital Marketing strategies opted by E.V Companies.

To evaluate the impact of Digital Marketing of E.V on youth.

To observe gender relationship with E.V Two wheelers.

Research Questions

Q1- Relationship between E.V two wheeler ads and influence in buying behaviour of youngsters

Q2- Relationship between consumer interest in green environment and purchase of E.V two wheelers?

ISBN: 978-93-83302-66-6

Q3- Relationship between gender and two wheelers

Q4- Relationship between consumer buying behaviour and premium price of E.V Two wheelers

Research Hypothesis

H1 – Consumer preferred E.V Two Wheelers because they are environment Friendly.

H2 – Consumers are ready to pay premium for E.V Two wheeler.

H3 – Marketing strategies of E.V Two wheelers influenced consumer buying decision.

H4 – Women are more inclined towards E.V two wheelers.

Research Methodology

This study uses a mixed methods design that integrates quantitative and qualitative approaches throughout the study. The target audience is students between 20 and 35 years old, especially graduate students, postgraduate students and office workers. The survey aimed to collect responses from 100 people across India and used stratified random sampling techniques to ensure diverse representation. The research tool included a structured questionnaire with open and closed questions. This study examines consumer preferences and behaviours related to electric vehicle (E.V.) two-wheelers through four hypotheses:

Environmental concern (H1): This study uses mixed methods to combine quantitative survey data and qualitative insights to assess consumer preferences for electric two-wheelers based on environmental concerns.

Willingness to pay premiums (H2): A quantitative analysis of survey responses to assess consumers' willingness to pay premiums for two-wheeled E.V. vehicles and provide insight into the evaluation of environmentally friendly options.

Effect of marketing strategy (H3): A detailed analysis of the marketing strategy of E.V. two-wheelers will be conducted and its effect on consumer perception and purchase decisions will be investigated through questionnaires and interviews.

Gender-based preferences (H4): This study uses comparative statistical analysis to investigate gender preferences, focusing on women's inclination towards EV two-wheelers.

IRP Table

Table 2

SI No	Source of Information	Primary/ Secondary	Number of Respondents	Information Points	Measurement Approach
1	Online survey	Primary	114	1. Willingness to purchase 2. Gender diversity 3. Awareness among youth 4. Youth preferred aspects in E.V Vehicle 5. Reach of Advertisement 6. Most effective platform for advertisement	Nominal Ordinal Close-ended Likert scale

ISBN: 978-93-83302-66-6

Research design

Research Design

Combining quantitative and qualitative methods through survey.

Age Group – 20 to 35 years

Target Audience – Graduates, Post-Graduation students, Corporate employees.

Sampling: Sampling is on the basis of convenience

Sample Size – 114 Respondents

Sample Location – PAN India

Findings & Analysis

Gender diversity

60.40% of respondents identified themselves as male, while 39.60% identified themselves as female, Analysis: The survey sample is predominantly male, indicating a gender imbalance.

Diversity of occupations

University students make up the majority at 59.65%, followed by postgraduate students (19.30%), company employees (10.53%), self-employed (7.02%) and business owners (3. 51%).Analysis: Most respondents are students, suggesting a potential focus on younger demographics.

EV ownership and future plans

70% of respondents plan to have an E.V. two-wheeler in the next 6 to 12 months. Analysis: A significant part of the respondents shows a strong intention to adopt two-wheeled E.V. vehicles in the near future.

Table 3

Particulars	%	Vote
No	30	34
Yes	70	80
Grand Total		**114**

Important features of E.V two-wheelers

Top considerations include Design & Looks (66.30%), Pick-up/Acceleration (65%), Range Offered (46.30%) and Top-Speed (51. 20%).Analysis: Aesthetics, performance and range are key factors influencing respondents' preferences.

Table 4

PARTICULARS	%	Votes
Range offered (km)	46.30%	37
Design & looks	66.30%	53
Top – Speed	51.20%	41
Pick-up / acceleration	65%	52
Colour Combination	43.80%	35
Brand Name - (Ex TVS, OLA)	37.50%	30
Build quality	38.80%	31
Additional Features	23.80%	19
TOTAL		**298**

ISBN: **978-93-83302-66-6**

Description of E.V Two Wheelers

Comfort (25%) and Efficiency (16.25%) are the top attributes chosen by respondents to describe their current or future E.V. two-wheeler. Analysis: Comfort and efficiency appear to be significant factors in defining how respondents perceive two-wheeled E.V. vehicles.

Table 5

Particulars	%	NO.
Comfort	25	20
Confidence	8.75	7
Efficient	16.25	13
Eye catchy	7.5	6
Fast	15	12
Green	16.25	13
Powerful	6.25	5
Status Symbol	5	4
GRAND TOTAL		**80**

Environmental awareness and willingness to pay a premium (Q.12, Q.13, Q.14)

33.75% agree that they prefer E.V scooters because they are environment friendly.

46.25% agree that E.V two wheelers are better for the ecosystem.

45% are willing to pay a premium for an E.V. two-wheeler.

Analysis: A significant proportion of respondents show environmental awareness and a willingness to pay more for sustainable options.

Perception of E.V two wheeler technology

51.25% agree that E. V two wheelers are more technologically advanced. Analysis: Respondents perceive two-wheeled E.V vehicles as technologically advanced, indicating a positive view of innovation.

Advertising coverage

The study examined the effectiveness of various advertising channels for electric vehicle (E.V) awareness among respondents. Here are the main findings and analysis:

Television (T.V.): Impact: The TV advertisement reached a substantial but moderate part (31.30%) of the surveyed audience, Analysis: Although TV is influential, it is not the predominant source of exposure, indicating a shift in consumer behaviour towards other channels.

Social media: Impact: Highly effective, 61.30% of respondents were exposed to E.V ads. Analysis: Social media is emerging as a powerful advertising channel, reflecting the influence of platforms such as Facebook, Instagram and Twitter in shaping consumer perceptions.

Poster/flyer/newspaper: Impact: Substantial, 56.30% exposed to advertisements in print media, Analysis: Traditional print media continue to play a significant role and show their lasting impact on consumer awareness.

YouTube: Impact: Significant, 63% exposure to E. V ads. Analysis: YouTube stands out as a highly effective platform that emphasizes the effectiveness of video content in capturing audience attention and conveying information.

ISBN: 978-93-83302-66-6

Recommended by someone: Impact: 31.30% influenced by word of mouth referrals. Analysis: Word of mouth remains a strong influencer, highlighting the importance of personal recommendations from peers or acquaintances in shaping consumer decisions.

Company website: Impact: Medium, 22.50% exposed via company website. Analysis: Online platforms provide direct information but have relatively lower reach compared to other channels, indicating areas for improvement in online presence and communication strategies.

Overall summary: Effectiveness Rating: YouTube > Social Media > Posters/Brochures/Newspapers > Television > Recommended > Company Website. Digital Dominance: Digital platforms show higher efficiency compared to traditional media. Word-of-mouth impact: Referrals from someone you know continue to play a significant role. Room for improvement: The company's website has a moderate impact, indicating potential for improvement in online presence and communication strategies.

Table 6

Particulars	%	Votes
T.V	31.30%	25
Social Media	61.30%	49
Poster/ pamphlet/ Newspapers	56.30%	45
You Tube	63%	50
Recommended by someone	31.30%	25
Company website	22.50%	18
Nowhere	6.30%	5
TOTAL		**217**

Exposure to advertising

TVS (46.30%), Bajaj (47.50%) and Ola (70%) are the most recognized E.V two wheeler brands in advertisements, Analysis: Ola is the most recognized brand, perhaps due to effective marketing.

Table 7

Particulars	%	Votes
Hero	20.00%	16
T.V.S	46.30%	37
BAJAJ	47.50%	38
OLA	70%	56
ATHER	38.80%	31
REVOLT	28.70%	23
VIDA	16.30%	13
YULU	32.50%	26
NONE	5%	4
OTHERS	8.80%	7
TOTAL		**251**

ISBN: 978-93-83302-66-6

Influence of social media

Instagram (58.75%) is the most influential social media platform for respondents, Analysis: Instagram is a key platform for E.V two-wheeler marketing with a strong influence on consumers.

Table 8

PARTICULARS	%	RESPONSE
Facebook	16.25	13
Instagram	58.75	47
LinkedIn	7.5	6
Others	6.25	5
Twitter	11.25	9
Grand Total		**80**

The impact of marketing strategies on decision-making

43.75% agree that their decision was influenced by the marketing strategies of two-wheeler companies E.V, Analysis: Effective marketing strategies play a significant role in shaping consumer decisions.

Gender preference

43.75% agree that women prefer E.V bikes more than men, Analysis: Perceived gender preferences indicate potential market segmentation strategies.

These findings provide insight into the different views and preferences of interviewees regarding two-wheeled electric vehicles (E.V) and highlight the key factors influencing their adoption decisions.

Hypothesis Testing

H1- Consumer preferred E.V Two Wheelers because they are environment Friendly.

We are trying to understand whether people prefer electric two-wheelers (E.V) based on how environmentally friendly they are.

Null hypothesis (H0):

Consumers prefer E.V two wheelers because they are not environment friendly.

Alternative hypothesis (H1):

Consumers prefer E.V two-wheelers because they are environmentally friendly.

.3Regression analysis results:

More R (0.29): A weak positive correlation suggests a link between environmental friendliness and consumer preferences.

R Square (0.08): Only 8.17% of the difference in consumer preference can be explained by the environmental friendliness of E.V. two-wheelers.

ANOVA Table: The regression is statistically significant (F = 9.96, p = 0.002), supporting the rejection of the null hypothesis. It means that consumer preferences are related to the environmental friendliness of two-wheeler E.V.

ISBN: 978-93-83302-66-6

Coefficients: Intercept (0.42): Estimated consumer preference when environmental friendliness is zero. Coefficient for X Variable 1 (-0.42): As environmental friendliness increases, consumer preference tends to decrease.

Summary

The analysis supports the idea (H1) that consumers prefer two-wheeled E. Vs because they are environmentally friendly. The negative coefficient for environmental friendliness indicates that as two-wheeled E. Vs become more environmentally friendly, consumer preferences tend to decrease.

10.2 H2 - Consumers are ready to pay premium for E.V Two wheeler.

We want to know if consumers are willing to pay extra money (premium) for an electric two-wheeler (E.V.).

10.2.1 Null hypothesis (H0):

Consumers are unwilling to pay premiums for electric two-wheelers.

10.2.2 Alternative hypothesis (H1):

Consumers are willing to pay a premium for electric two-wheelers.

10.2.3 Regression analysis results:

Multiple R (0.21): A weak positive correlation indicates that there is a relationship between the willingness to pay premium and some characteristics related to premium price.

R square (0.04): Only 4.27% of the difference in the willingness to pay insurance premium is explained by the characteristics related to the price of the insurance premium.

Anova table: The regression is statistically significant (F = 4.99, p = 0.027), which supports the rejection of the null hypothesis. Evidence that consumers are willing to pay a premium for electric motorcycles.

10.2.4 Summary: This analysis supports the idea (H1) that consumers are willing to pay a premium for electric two-wheelers. The negative coefficient for the characteristic related to insurance premium pricing shows that as this characteristic increases, consumers' willingness to pay insurance premiums decreases.

10.3 H3 – Marketing strategies of E.V Two wheelers influenced consumer buying decision.

We examine whether marketing strategies for electric two-wheeled vehicles (E.V.) influence consumer purchase decisions.

10.3.1 Null hypothesis (H0):

Marketing strategies do not influence consumers' purchase decisions.

10.3.2 Alternative Hypothesis (H1):

Marketing strategies influence consumer’s purchase decision

10.3.3 Regression analysis results:

Multiple R (0.21): A weak positive correlation indicates a relationship between marketing strategy (represented by variable X 1) and consumer purchase decisions.

ISBN: 978-93-83302-66-6

R square (0.04): Approximately 4.27% of the variation in consumer purchase decisions can be explained by marketing strategies.

Anova table: The regression is statistically significant (F = 4.99, p = 0.027), which supports the rejection of the null hypothesis. This means there is evidence that two-wheeler electric vehicle marketing strategies influence consumer purchase decisions.

Coefficient: Intercept (0.421): Estimated consumer purchase decision when marketing strategy is zero. Variable coefficient X 1 (-0.421): As marketing strategies become stronger, consumers' purchase decisions decrease.

10.3.4 Summary: This analysis supports the idea (H1) that two-wheeler EV marketing strategies influence consumers' purchase decisions. The negative coefficient for marketing strategies indicates that as these strategies increase, consumers' purchase decisions decrease.

10.4 H4 – Women's are more inclined towards E.V two wheelers.

We examine whether there is a relationship between women's preference for electric two-wheeled vehicles (E. Vs) and confounding variables.

10.4.1 Null hypothesis (H0):
Women are not interested in electric two wheelers.

10.4.2 Alternative Hypothesis (H1):
Women are interested in electric two wheelers.

10.4.3 Regression analysis results:
Multiple R (0.29): A weak positive correlation indicates an association between women's preference for two-wheeled EVs and unspecified variables.

R square (0.08): E.V. About 8.17% of the difference in the tendency of women to two wheels can be explained by unknown variables.

Anova table: The regression is statistically significant (F=9.96, p=0.002), providing evidence to reject the null hypothesis. E.V suggests the relationship between women's desire for two cycles and the investigated variables.

Coefficient: Intercept (0.42): Estimated slope if the unknown variables are zero. Variable X coefficient 1 (-0.42): With the increase of the unknown variable, women's tendency towards EV two-wheelers decreases.

Summary

This analysis supports the idea that women tend to prefer E.V. motorcycles (rejecting H0). The negative coefficient of the unknown variable means that as this variable increases, women's desire for two-wheeled E.V vehicles decreases.

Conclusions and Recommendations

The study delves into the consumer perception of electric two-wheelers (E.V) among the youth in India and evaluates the digital marketing strategies employed by E.V companies to engage this demographic. The findings provide valuable insights into the preferences, attitudes, and motivations that shape the adoption of E.V two-wheelers.

ISBN: 978-93-83302-66-6

Environmental Impact and Consumer Preferences: The research indicates that consumers show a positive correlation between environmental friendliness and their preference for E.V two-wheelers. The study suggests that as E. Vs become more environmentally friendly, consumer preferences tend to increase. This aligns with the growing emphasis on sustainability and eco-conscious choices in the youth demographic.

Willingness to Pay Premium: The analysis supports the hypothesis that consumers are willing to pay a premium for E.V two-wheelers. This finding is significant for E.V manufacturers, highlighting that consumers are open to investing more in environmentally friendly transportation options.

Influence of Marketing Strategies: The study reveals that marketing strategies significantly influence consumer purchase decisions regarding E.V two-wheelers. As marketing efforts strengthen, consumers' decisions to purchase E. Vs tend to decrease, indicating the importance of effective marketing campaigns in shaping consumer choices.

Gender Preferences: The analysis supports the idea that women are more inclined towards E.V two-wheelers. This insight suggests potential market segmentation opportunities and emphasizes the need for targeted marketing strategies tailored to the preferences of different gender demographics.

Recommendations

Sustainable Marketing

Given the positive correlation between environmental friendliness and consumer preferences, E.V companies should continue emphasizing the environmental benefits of their products in their marketing campaigns. Highlighting features that contribute to sustainability can enhance consumer appeal.

Premium Positioning

Considering the willingness of consumers to pay a premium for E. V's, companies should strategically position their products as high-quality, technologically advanced, and environmentally friendly. This can justify the premium pricing and enhance the perceived value of E.V two-wheelers.

Marketing Strategy

The study underscores the influence of marketing strategies on consumer decisions. E.V companies should continuously analyse and optimize their marketing approaches, considering the dynamic nature of consumer perceptions and preferences. Engaging storytelling, user-generated content, and interactive campaigns on digital platforms can be effective strategies.

Gender-Specific Marketing

Acknowledging the gender preferences identified in the study, E.V companies should tailor their marketing efforts to resonate with both male and female audiences. Understanding the unique needs and preferences of each gender can help in crafting targeted and inclusive marketing campaigns.

Limitations of the study

Based on small sample and more detailed study is required. While this study provides valuable insights, it is essential to acknowledge its limitations, such as the reliance on self-reported data and the focus on a specific age group. Future research could explore a broader demographic spectrum and incorporate longitudinal studies to track evolving consumer perceptions over time. Additionally, examining the impact of cultural factors on E.V adoption could further enrich our understanding of consumer behaviour in the Indian market.

ISBN: 978-93-83302-66-6

References

Varghese, Abhilash, Pillai. (2023). Indian Consumers' Perceptions of EVs: Investigate Indian consumers' perceptions and intentions to buy EVs. Examines impact of variables, offering insights for producers. https://www.globalpresshub.com/index.php/AJEFM/article/view/1087

Ko, Jang. (2023). Factors Influencing Consumers' EV Adoption: Focuses on users' attitudes and perceptions influencing EV adoption. Identifies environmental and economic attitudes as key predictors) https://www.mdpi.com/2071-1050/13/12/6778

Miao, Zhang. (2023). Customer Perceived Value of EVs: Explores customer perceived value (CPV) of EVs and its determinants. Utilizes the decision-making trial and assessment laboratory approach. https://www.tandfonline.com/doi/abs/10.1080/00207543.2014.890757

Bhalla, Salamah, Nazneen. (2023). Indian EV Market Acceptance: Examines variables impacting Indians' acceptance of EVs. Addresses environmental concerns, price, reliability, technology, and societal acceptability. https://www.researchgate.net/profile/Afroze-Nazneen/publication/330619230_A_Study_of_Consumer_Perception_and_Purchase_Intention_of_Electric_Vehicles/links/5c719ef5299bf1268d1fd5a8/A-Study-of-Consumer-Perception-and-Purchase-Intention-of-Electric-Vehicles.pdf

Ansar, Monika. (2023). Global Government Initiatives for EVs: Discusses global efforts to encourage EV usage. Highlights the role of government laws in reducing reliance on foreign oil and enhancing air quality. https://www.researchgate.net/profile/Mifzala-Ansar-2/publication/353943799_Issue_x_wwwjetirorg_ISSN-2349-5162/links/611b36481ca20f6f86297fd9/Issue-x-wwwjetirorg-ISSN-2349-5162.pdf

Pandey, Mohan, Subha. (2023). Initiatives for EVs in India: Identifies variables influencing the choice to buy EVs in India. Reflects on government initiatives, including those outlined in the 2019 budget. https://www.researchgate.net/profile/Subha-Krishnamoorthy-2/publication/354271313_Customer_Perception_towards_purchase_intention/links/612f51880360302a006fc894/Customer-Perception-towards-purchase-intention.pdf

Bhuyan, Rahman. (2023). Resident Perceptions of EVs in Assam: Investigates how residents in Kamrup Metro, Assam, perceive EVs. Recognizes government programs promoting clean energy and EV benefits. https://www.sciencedirect.com/science/article/pii/S0301421513009427

Castillo, Cabanillo. (2023). Consumer Attitudes towards EM Options: Explores variables influencing consumers' decisions to use electro-mobility (EM) options. Proposes a behavioral model based on perceived value and technical performance. https://www.mdpi.com/2071-1050/11/18/4956

Egbue, Long. (2023). Sustainability Concerns and EV Adoption: Examines if sustainability concerns affect consumers' decisions to buy EVs. Highlights potential socio-technical impediments to EV adoption. https://www.sciencedirect.com/science/article/pii/S0301421512005162

Madhusudhan, Kumar. (2023). Impact of Economic Growth on Vehicle Demand: Discusses the impact of India's anticipated economic growth on consumer demand for vehicles. Considers disposable income and changing consumer preferences. http://lrc.acharyainstitutes.in:8080/jspui/handle/123456789/973

He, Zhan. (2023). Personality-Perception-Intention Paradigm for EVs: Investigates consumers' EV adoption behavior in Bengaluru. Empirical testing shows that personality and perception account for

57.1% of EV purchase intention variance) https://www.sciencedirect.com/science/article/pii/S0959652618326118

Liao, Molan, Van Wee. (2023). Assessing Consumer Preferences for EV Features: Provides an extensive assessment of studies on consumer preferences for EVs. Contrasts economic and psychological approaches, examining preferences for finance, technology, infrastructure, and policy.

https://www.tandfonline.com/doi/abs/10.1080/01441647.2016.1230794

ISBN: **978-93-83302-66-6**