

# **Project Report**

*Consumer perceptions and preferences regarding electric vehicles (EVs),  
wrt. Maruti Suzuki's*

**Submitted By**

**Dashmeet Kaur**

**2K22/DMBA/36**

**Submitted to faculty mentor**

**Dr. Archana Singh**

**Associate Professor**



**DELHI SCHOOL OF MANAGEMENT**

**Delhi Technological University**

**Bawana Road Delhi 110042**

## **CERTIFICATE**

This is to certify that Ms. Dashmeet Kaur has completed the project titled “Consumer perceptions and preferences regarding electric vehicles (EVs), wrt. Maruti Suzuki's” under the guidance of **Dr. Archana Singh, Associate Professor**, as a part of Master of Business Administration (MBA) curriculum of Delhi School of Management, New Delhi. To the best of my knowledge, this is an original piece of work & has not been submitted elsewhere.

**Dr. Archana Singh**

Associate Professor

Delhi school of Management

Delhi Technological University

## **DECLARATION**

I, Dashmeet Kaur student of Delhi School of Management, Delhi Technological University hereby declare that the **Major Research Report** on “Consumer perceptions and preferences regarding electric vehicles (EVs), wrt. Maruti Suzuki’s” submitted in partial fulfillment of the requirements for the award of the degree of Master of Business Administration (MBA) is the original work conducted by me. I also confirm that neither I nor any other person has submitted this project report to any other institution or university for any other degree or diploma. I further declare that the information collected from various sources has been duly acknowledged in this project.

**DASHMEET KAUR**  
**2K22/DMBA/36**

**Place: Delhi, India**

**Date:**

## **ACKNOWLEDGEMENT**

The satisfaction that I have completed my **Major Research Project** successfully gives me immense pleasure and happiness. This project would have been incomplete without mentioning the names of the people who have rightly guided. I consider it my privilege to express my gratitude and to all who have helped me in the success of the project.

I express my deep and sincere gratitude to **Dr. Archana Singh, Associate Professor, Delhi School of Management, DTU, Delhi**, a kind-hearted person who is a Role Model for all the youngsters, for providing the support and guidance for the successful completion of the **Major Research Project**.

I am grateful for her valuable guidance, suggestions, regular source of encouragement and assistance throughout my project work.

**Dashmeet Kaur**  
**(2K22/DMBA/36)**

## EXECUTIVE SUMMARY

Maruti Suzuki, a cornerstone of India's automotive industry, finds itself at a pivotal moment amidst the rising tide of the electric vehicle (EV) era. Despite its longstanding dominance in the traditional vehicle market, Maruti Suzuki now confronts heightened competition from Tata Motors and Hyundai in the swiftly evolving EV sector. Shareholder apprehensions regarding Maruti Suzuki's pace in transitioning to EVs compared to its rivals underscore the critical need for a strategic and adaptable approach.

My proposed solution positions Maruti Suzuki's venture into EVs as essential for preserving its market leadership and fostering consumer trust. Currently in the initial phase, the company aims to introduce six EV models by 2031. Success hinges on consumers embracing affordable and appealing EV options, necessitating innovation, astute marketing strategies to reshape perceptions, and ongoing adaptation to maintain a competitive edge in the dynamic EV landscape.

During the data analysis phase, insights into the target audience unveil a predominantly young demographic, aged 18-27, with a male and student bias. With over 91% of respondents already car owners, this demographic presents a ripe opportunity for cross-selling EVs. Notably, 47.3% express a strong interest in EVs, citing price, range, and charging infrastructure as pivotal factors influencing their decisions.

Maruti Suzuki's extensive distribution channels—including Maruti Suzuki Arena, Nexa, True Value, and commercials—underscore the company's wide-reaching presence. To bolster these channels, marketing recommendations include establishing EV experience centres, forging partnerships with charging providers, implementing digital marketing initiatives, and hosting educational workshops to enhance brand visibility and consumer awareness.

Strategic communication channels, brand awareness, and perception management emerge as crucial components. Leveraging existing brand loyalty and emphasizing affordability within the ₹15 lakh range are identified as key market entry points. This refined strategy serves as a comprehensive roadmap, guiding Maruti Suzuki's marketing team in precise targeting, strategic communication, and brand perception enhancement.

In conclusion, my executive summary encapsulates a robust strategic roadmap for Maruti Suzuki, addressing challenges and capitalizing on opportunities in the EV revolution. Grounded in a consumer-centric approach, innovative marketing strategies, and a steadfast commitment to reshaping consumer perceptions, this roadmap positions Maruti Suzuki as a formidable contender in India's rapidly evolving EV market.

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# CHAPTER 1

## 1. INTRODUCTION

Electric vehicles (EVs) are like the eco-warriors of the automotive world, swapping out the old gas-guzzlers for cleaner, greener rides. Picture this: instead of relying on internal combustion engines, EVs get their mojo from electric motors. These motors sip on juice stored in rechargeable batteries, giving them the power to zip around without a drop of gasoline or diesel. And here's the kicker—they leave behind a big fat zero in terms of tailpipe emissions, making Mother Nature do a little happy dance.

So, what's the big deal? Well, imagine cruising down the street without a care in the world, knowing you're not contributing to air pollution. It's like driving with a halo over your car, right? Plus, with the technology getting better by the day, EVs are becoming more accessible and practical for everyday use. It's like the automotive industry's way of saying, "Hey, let's clean up our act and roll into the future together."

### Types of Electric Vehicles

- **Battery Electric Vehicles (BEVs)** are the pure souls of the electric vehicle world, running solely on electric power stored in batteries. They're like the vegan option at a buffet—completely free of any internal combustion engine and needing a recharge from an external power source to keep on rolling.
- **Plug-in Hybrid Electric Vehicles (PHEVs)** are the versatile middle ground, rocking both an electric motor and an internal combustion engine. They're like the Swiss Army knives of transportation—chargeable from an external power source and ready to switch to gasoline or diesel if needed, kind of like having a backup generator for your eco-conscious conscience.
- **Hybrid Electric Vehicles (HEVs)** are the harmonious blend of old and new, marrying an internal combustion engine with an electric motor and a battery. They're like the yin and yang of the automotive world—no external charging needed, thanks to regenerative braking giving their batteries a little boost now and then.

### Advantages of Electric Vehicles

- **Environmental Benefits:** Think of EVs as the superheroes of the road, swooping in to save the day by producing zero tailpipe emissions. They're like the caped crusaders

against air pollution and greenhouse gas emissions, fighting the good fight to combat climate change and keep our planet a little greener.

- **Lower Operating Costs:** Picture this: driving without breaking the bank. That's the beauty of electric vehicles. They're like the thrifty wizards of the automotive world, waving their wands to conjure up lower fuel and maintenance costs. With electricity typically cheaper than gasoline or diesel, and fewer moving parts under the hood, EVs give your wallet a well-deserved break.
- **Energy Efficiency:** Let's talk efficiency. Electric motors are like the efficiency gurus of the car kingdom, squeezing every last drop of energy from their batteries. Compared to their internal combustion counterparts, they're like the marathon runners, going the extra mile with higher energy utilization and less energy wastage.
- **Reduced Dependence on Fossil Fuels:** Imagine a world where we're not at the mercy of finite fossil fuel resources. That's the power of EVs. They're like the pioneers of energy independence and security, paving the way for a future where we rely less on fossil fuels and more on sustainable alternatives.

### Challenges and Barriers

- **Range Anxiety:** It's like that nervous feeling you get when you're not sure if your phone battery will last the whole day, but for cars. Some folks worry about EVs not having enough juice to go the distance, especially if charging stations are few and far between.
- **Charging Infrastructure:** Think of it as the electric lifeline for EVs. We need a solid network of charging stations, both out and about in public spaces and tucked snugly into our homes, to make EVs a practical choice for everyone.
- **Battery Technology:** Ah, the heart and soul of EVs. We're talking about batteries that pack more punch, cost less, and stick around longer. It's like upgrading from a flip phone to a smartphone—we need that next-level tech to make EVs truly shine.
- **Initial Cost:** Let's address the elephant in the room: the price tag. Sure, EVs can hit the wallet a bit harder upfront, but think of it as an investment in the future. With tech getting better and production ramping up, those costs are starting to come down, making EVs more accessible to all.



## **Government Incentives and Policies**

- Many governments worldwide are like cheerleaders rooting for electric vehicles, offering all sorts of incentives to get folks behind the wheel. Think tax credits, rebates, and subsidies—it's like getting a high-five from Uncle Sam or a pat on the back from your friendly neighbourhood government.
- Regulatory policies are like the rulebook keeping things in check on the road to sustainability. Emissions standards and electrification targets set the pace, nudging automakers and drivers alike toward a greener future. It's like having a referee ensuring everyone plays by the eco-friendly rules.

## **Future Outlook**

- The electric vehicle scene is like a rocket ship blasting off, fueled by all the cool tech upgrades, batteries getting cheaper, and more folks tuning into Mother Nature's concerns.
- Industry experts are basically saying, "Buckle up, because we're just getting started." They're forecasting that EVs will soon be as common as smartphones, with more and more people hopping on the eco-friendly bandwagon in the years to come.

## **1.1 COMPANY PROFILE**

Maruti Suzuki India Limited (MSIL), a subsidiary of Suzuki Motor Corporation, Japan, stands as the largest passenger car manufacturer in India, heralding the automobile revolution within the nation. The company's core operations revolve around the manufacturing and sale of passenger vehicles across the Indian market. From its humble beginnings marked by the iconic Maruti 800 car, Maruti Suzuki has expanded its portfolio to encompass 16 car models with over 150 variants. Its product spectrum ranges from entry-level small cars like Alto 800 and Alto K10 to the luxurious sedan Ciaz.

Beyond vehicle manufacturing, Maruti Suzuki also engages in facilitating pre-owned car sales, fleet management, and car financing, providing comprehensive services to its customers. The company boasts manufacturing facilities located in Gurgaon and Manesar in Haryana, along with a cutting-edge R&D centre in Rohtak, Haryana, indicative of its commitment to innovation and excellence.

Originally known as Maruti Udyog Limited, the company was established in February 1981 as a joint venture between the Government of India and Suzuki Motor Corporation, Japan.

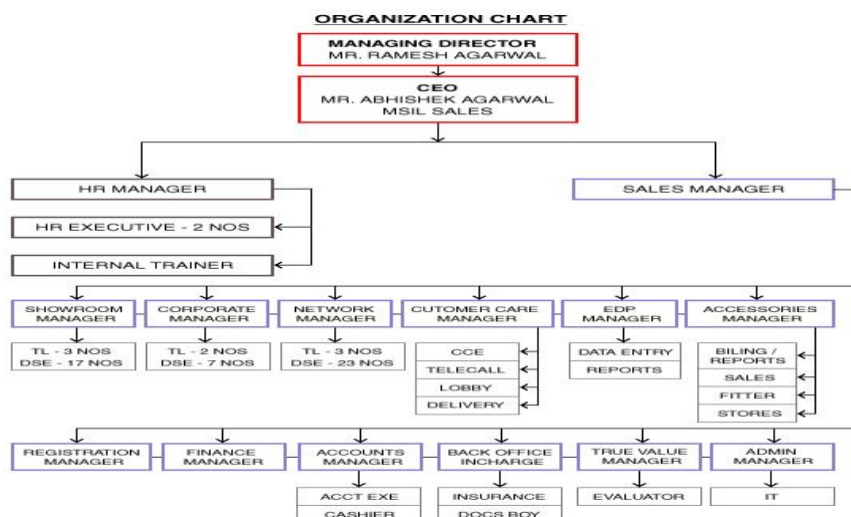
Presently, Suzuki Motor Corporation holds an equity stake of 56.2%. Maruti Suzuki's shares are publicly traded on the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE), reflecting its status as a prominent player in the Indian automotive industry.

## 1.2 ORGANIZATIONAL STRUCTURE

Maruti Suzuki's organizational structure embraces a functional design, integrating horizontal linkages to adeptly oversee operations across pivotal functions such as finance, marketing, production, and administration. This organizational approach underscores clarity and specialization in roles, fostering a functional management style. To manage its considerable scale, the company adopts a tiered structure comprising 29 divisions, each overseen by a divisional head. These divisions further cascade into 132 departments, each led by a departmental head. This hierarchical arrangement ensures comprehensive coverage of functions essential to Maruti's automotive operations.

With a focus on precision and efficiency, Maruti places a high emphasis on meticulous documentation, exhibiting a high level of formalization. Clear methods, procedures, and standards are meticulously defined, with approved departmental procedures serving as guiding frameworks overseen by divisional heads. Standardized operating procedures, referred to as Maruti Operations standards, are prominently displayed in production areas, reinforcing adherence to established protocols.

Maruti Suzuki's organizational structure is characterized by a flat hierarchy, delineating employees into six functional categories: workers, supervisors, executives, section managers, department managers, and division managers. This streamlined structure fosters effective communication channels and expedites decision-making processes, ensuring agility and responsiveness within the organization.



## 1.3 PRODUCTS AND SERVICES

Maruti Suzuki, as a leading automotive company in India, has expanded its product and service offerings to cater to the diverse needs of consumers.

### Product Range:

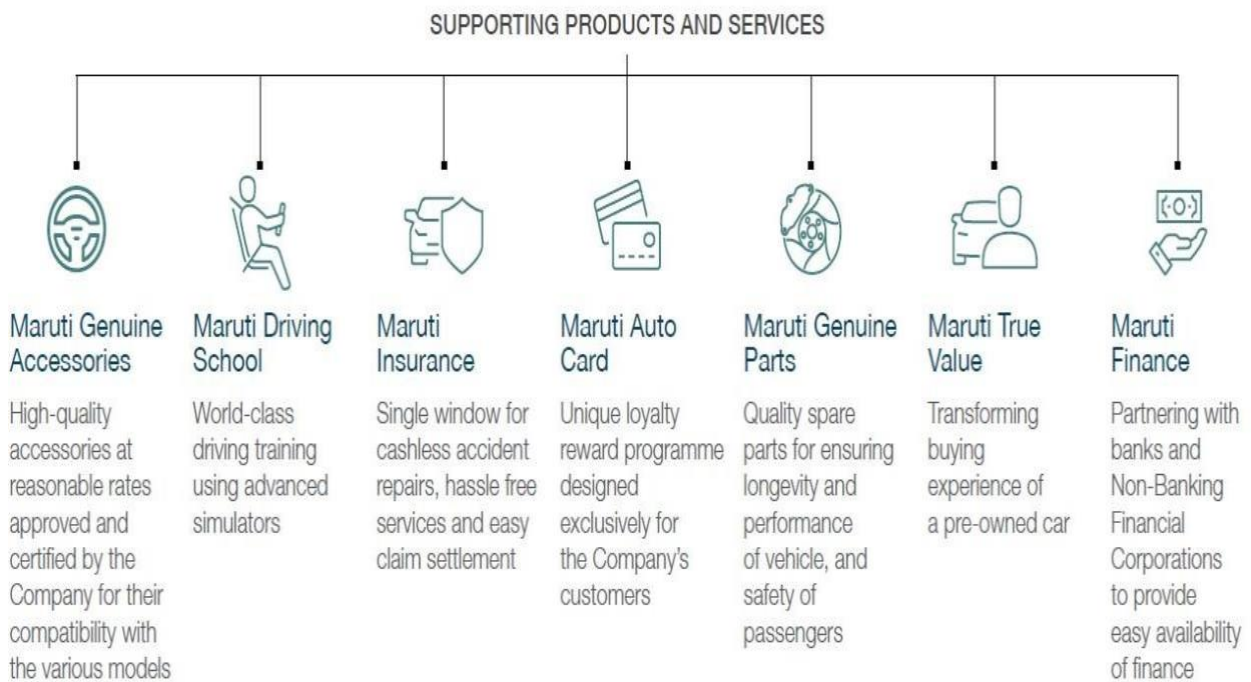
- **Cars:** From nimble compact hatchbacks like the Alto and Swift to refined sedans like the Dzire, Maruti Suzuki offers a comprehensive lineup covering different segments. This wide array ensures there's something for everyone, accommodating various preferences and budgets.
- **SUV:** Acknowledging the surging demand for SUVs, Maruti Suzuki introduces models like the Vitara Brezza and S-Cross, seamlessly blending style, comfort, and performance. These SUVs cater to customers seeking adventure, versatility, and a commanding driving experience.
- **Vans:** Maruti Suzuki's portfolio includes spacious vans like the Ertiga, designed to serve both families and businesses. With a focus on ample interior space and adaptability, these vans offer practical solutions for transporting passengers or cargo with ease.
- **Electric Vehicles:** Embracing the shift towards sustainable mobility, Maruti Suzuki ventures into the realm of electric vehicles. With plans to unveil multiple EV models by 2031, the company demonstrates a steadfast commitment to shaping the future of transportation, prioritizing eco-friendly alternatives without compromising on performance or innovation.

### Service Offerings:

- **Maintenance and Servicing:** Maruti Suzuki's extensive network of service centers ensures the longevity and optimal performance of vehicles. These centers offer a range of services including routine maintenance, repairs, and genuine spare parts, ensuring that vehicles are well taken care of throughout their lifespan.
- **Roadside Assistance:** For added peace of mind, Maruti Suzuki provides roadside assistance services. Whether it's a breakdown, flat tire, or any other emergency, customers can rely on prompt assistance, enhancing their confidence and convenience on the road.
- **Finance Options:** Maruti Suzuki facilitates vehicle ownership by offering flexible

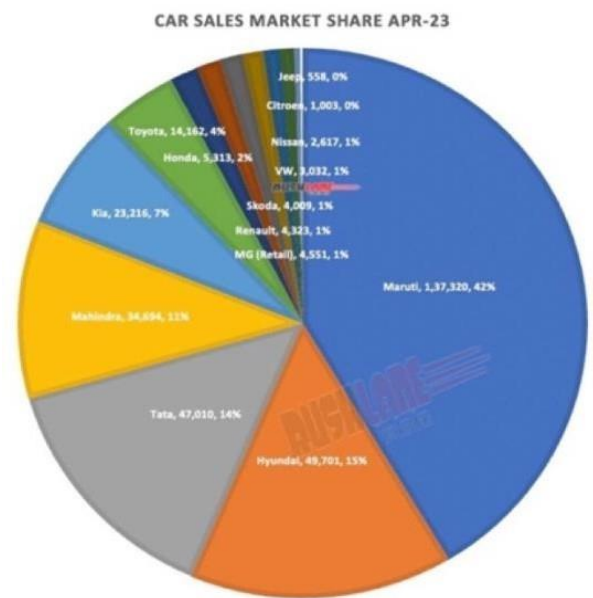
financing options. These options make it easier for customers to purchase their desired vehicles with tailored payment plans that suit their financial needs.

- **Extended Warranty Programs:** To further reassure customers, Maruti Suzuki offers extended warranty programs. These programs cover specific components beyond the standard warranty period, providing additional protection and peace of mind.
- **Genuine Accessories:** Maruti Suzuki provides a wide selection of genuine accessories, letting customers add their unique flair while ensuring top-notch quality and safety standards.
- **Digital Services:** Embracing digitalization, Maruti Suzuki provides a suite of online services through its website and mobile applications. Customers can easily book test drives, schedule service appointments, and explore financing options from the comfort of their homes.
- **Customer Support:** Maruti Suzuki prioritizes customer satisfaction with a dedicated customer support system. Through this system, the company promptly addresses customer queries, feedback, and concerns, ensuring a positive and enriching ownership experience for all customers.



## 1.4 MARKET SHARE AND MARKET POSITION

Maruti Suzuki continues to stably hold its position as a leader in the Indian automobile industry, commanding an impressive 30% market share in the passenger car segment. Recent milestones highlight the company's exceptional performance, with October 2023 witnessing a remarkable achievement of recording a monthly domestic PV volume of 168,047 units, reflecting a robust year-on-year growth of 19.74%. This outstanding performance has propelled Maruti Suzuki's market share to an impressive 42.93%, underscoring its resilience and adaptability in the ever-evolving market landscape.



## MARKETING RESEARCH PROBLEM STATEMENT

Maruti Suzuki, renowned as India's premier automotive brand, confronts a pivotal challenge amid the ongoing electric vehicle (EV) revolution. Despite its dominance in traditional vehicles, Maruti Suzuki trails behind in the EV sector, with plans to introduce six EVs by 2031. However, mounting shareholder concerns arise as competitors like Tata Motors and Hyundai accelerate their EV initiatives, with Tata Motors aiming for ten EVs by 2026 and Hyundai committing to six by 2028. This dual challenge necessitates an accelerated EV rollout strategy while concurrently addressing consumer perceptions and the challenges hindering EV adoption in India.

Consumer attitudes toward EVs exhibit variability, with comfort, range, and charging infrastructure emerging as significant concerns. To navigate these complexities and secure its standing in the evolving market landscape, Maruti Suzuki must not only enhance its EV offerings but also devise a targeted marketing strategy to position EVs as trusted and accessible choices for Indian households. This approach is vital for shaping the future of sustainable transportation in the country while also mitigating the competitive threats posed by industry rivals.

## **1.5 OBJECTIVES OF THE STUDY**

- To understand attitudes and perceptions of Indian consumers towards electric vehicles
- To study and analyze competitor (of Maruti Suzuki) in the Indian EV Market
- To provide strategic insights and recommendations for effective implementation.
- To understand the market gaps and analyze the data to identify potential improvements, innovations, and features that align with consumer expectations.
- To suggest marketing strategies for Maruti Suzuki to position as a Trusted Brand

## **1.6 SCOPE OF THE STUDY**

The scope aims to provide Maruti Suzuki with actionable insights and recommendations to navigate the evolving landscape of the Indian EV market, accelerate its electric vehicle rollout, and strengthen its position as a trusted brand among consumers by understanding varying consumer attitudes, Competitor analysis in the Indian ev market, Market Gap Analysis Based on Consumer Feedback

## CHAPTER 2

### 2.1 INTRODUCTION

Several past studies have ventured into different facets of electric vehicle (EV) adoption within the Indian market, shedding light on both hurdles and openings for companies such as Maruti Suzuki. These research endeavors dive into the minds of consumers, examine governmental actions, assess infrastructure requirements, and analyze the efficacy of marketing approaches in propelling EVs forward. This wealth of knowledge serves as a guiding compass for Maruti Suzuki, aiding them in steering through the switch to electric vehicles adeptly. By acknowledging and responding to consumer apprehensions and tapping into burgeoning industry trends, Maruti Suzuki can chart a course towards sustainable success in the automotive landscape.

### 2.2 LITERATURE REVIEW

Maruti Suzuki's supremacy in the Indian automotive market is attributed to its strategic pricing. Maruti Suzuki's dominance in the Indian automotive market is underpinned by a strategic pricing model that prioritizes value for money through economies of scale and localized production (Gupta et al., 2019). However, entering the electric vehicle (EV) sector poses unique challenges, notably the higher initial costs of EVs (Sharma et al., 2021). Successfully navigating this transition requires Maruti Suzuki to delicately balance affordability with the perceived benefits of reduced operational expenses and environmental sustainability.

Understanding consumer perceptions is pivotal, particularly regarding factors like range anxiety and charging infrastructure (Li et al., 2020). Maruti Suzuki's marketing strategy must meticulously address these concerns through targeted communication campaigns and comprehensive educational initiatives.

In the dynamic realm of automotive marketing, there's a discernible shift towards digital platforms (Smith et al., 2019). Online channels, social media, and digital integration have become integral components. Maruti Suzuki's marketing strategy should embrace a multi-channel approach, leveraging digital platforms for elevated brand visibility and enhanced customer engagement. Challenges persist, including concerns about charging infrastructure and limited awareness (Sierzchula et al., 2014), but opportunities arise in the growing interest in sustainable transportation (Ziegler et al., 2017), positioning Maruti Suzuki for success in the evolving EV market.

**Vibhuti Pareek (2022)**, In studying perceptions towards electric vehicles in the Indian market, the researcher highlighted the importance of manufacturers' efforts in research and development. It's like they're saying, "Hey, if we want people to jump on board with EVs, we need to step up our game." That means focusing on improving the price range, making the product more affordable, jazzing up the design and style, and even giving it some extra branding love. Basically, it's all about creating a positive vibe around electric vehicles to win over Indian consumers.

**Kathrin Monika Buhmann & Josep Rialp Criado (2022)**, This study delves into why some folks prefer electric vehicles (EVs) over traditional ones, even when the price tags are the same or different. It's like peeking into the minds of consumers to see what makes them tick. Here's the scoop: for some, it's all about status and reputation. These consumers are like the trendsetters, choosing EVs only when they're seen as the fancier option, even if they cost more. It's like saying, "I care about the environment, but I also want to look good doing it." Plus, the study shows that the allure of EVs as eco-friendly rides gets a boost when they're priced higher, adding that extra bit of prestige. It's a fascinating glimpse into how factors like age, income, and even car features play into our car-buying decisions.

**Ajaysinh Parmar and Prof. Tushar Pradhan (2021)**, In a study conducted on consumer perceptions towards electric vehicles in Vadodara city, researchers found that there isn't much enthusiasm among consumers for electric vehicles.

**Ajex Thomas Varghese, V.S. Abhilash, and Sini V. Pillai (2021)**, This study delves into how consumers view and consider purchasing electric vehicles (EVs) in India. It highlights the crucial role the government plays in building the necessary infrastructure for EV adoption. It's like recognizing that for EVs to thrive, they need more than just consumer interest—they need the roads and charging stations to support them.

**Prateek Bansal, Rajeev Ranjan Kumar, Alok Raj, Subodh Dubey, and Daniel J. Graham**, In this study, researchers delved into the minds of 1000 respondents to uncover their thoughts on electric vehicles (EVs). They weren't just curious about whether people would splash the cash on EVs, but also what specific features and qualities mattered most to them. It's like peering into a crystal ball to understand what makes Indian consumers tick when it comes to EVs.

**Ankita Nagpal (2020)**, The researcher noted that for India to curb pollution and carbon



emissions effectively, electric vehicles (EVs) need to become a mainstream mode of transportation nationwide.

**Mr. Omkar Tupe, Prof. Shweta Kishore and Dr. Arloph John vieira, (2020)**, Researchers noted that in India, consumers perceive the government's initiative to combat fossil fuel depletion positively through the introduction of electric transition. It's like seeing a beacon of hope amidst environmental concerns—a step towards a greener future that resonates with people's desire for sustainability.

**Sajan acharya (2019)**, In their study on consumer perceptions towards the electric vehicle industry, researchers highlighted the importance of electric vehicles in enhancing environmental sustainability. They emphasized the role of EVs in reducing greenhouse gas emissions and replacing older, more polluting vehicles with cleaner electric alternatives. It's like giving our planet a breath of fresh air, one electric vehicle at a time.

**Janardan Prasad Kesari (2019)**, Public procurement is like the wind beneath the wings of electric vehicles (EVs), giving them a major push forward. Picture this: government offices swapping out their old four-wheeled rides for shiny new EVs, while public transport gets an eco-friendly upgrade with electric buses and three-wheeled vehicles. But that's not all—companies like Ola, Uber, and even food delivery services are jumping on the electric bandwagon, investing in fleets of EVs to zip around town. It's like a domino effect, with each move accelerating the growth of both two and four-wheeled electric vehicles, setting the stage for a greener future on the roads.

**Mr. A. Rakesh Kumar (2019)**, The planet's facing a pollution problem, and it's getting worse by the day. But hey, we're not going down without a fight. One of our biggest weapons in this battle is the introduction of electric vehicles (EVs). See, the transport sector is a big-time culprit when it comes to spewing out CO<sub>2</sub>, so we've got to rein it in. That means building up charging infrastructure to ease folks' worries about range anxiety. And here's the kicker—we've got to ramp up demand by making all government buses electric and throwing in some sweet tax exemptions for folks who hop on the EV bandwagon. It's like putting on our superhero capes to save the day, one emission-free ride at a time.

**Janardan Prasad Kesari, Yash Sharma, Chahat Goel (2019)**, Crafting a bold strategy to ramp up the adoption of EVs in India is no walk in the park, but it's absolutely crucial for the government. India's vast geography and diverse population pose unique challenges that

demand creative solutions. It's like tackling a complex puzzle where every piece counts, requiring thoughtful planning and innovative approaches to ensure a smooth and successful implementation.

**Fanchao Liao, Eric Molin & Bert van Wee (2017)**, Embracing electric vehicles (EVs) could be a game-changer in tackling environmental issues like pollution, global warming, and our reliance on oil. When it comes to why people choose EVs, it's like unlocking a treasure chest of factors. We're talking about everything from your background and mindset to how you get around and who you listen to. By diving deep into these factors, we can paint a clearer picture of what drives people to go electric. And hey, it's not just about understanding today—it's about shaping tomorrow. So let's chat about how we can keep improving our understanding of EV preferences and pave the way for a brighter, cleaner future on the road.

**Dash P. K. (2013)** Praveen Kumar and Kalyan Dash suggest that India should take a gradual approach to address the challenges of electric vehicles and charging station infrastructure. They recommend investing in small-scale reinforcements to handle local load issues instead of implementing large-scale changes. Encouraging home charging is also emphasized as a crucial step. They stress the importance of integrating activities between the energy and transport sectors. Furthermore, they propose innovative policies and programs such as providing financial incentives for electric car drivers, including tax credits, purchase subsidies, discounted tolls, free parking, and access to restricted highway lanes.

**Marcello Contestabile (2012)** In their study exploring the economic and environmental viability of electric vehicles, Marcello Contestabile and colleagues shed light on a critical aspect: the future of EV adoption hinges greatly on advancements in battery technology. It's like saying the key to unlocking widespread acceptance lies in improving batteries to make them more affordable and energy-packed. Additionally, they stress the importance of having a robust recharging infrastructure in place, emphasizing the need for convenient and accessible charging points.

These past studies offer valuable insights into consumer perceptions, market dynamics, and the challenges and opportunities surrounding electric vehicles (EVs) in India. By leveraging this wealth of research, we aim to conduct a comprehensive market analysis for Maruti Suzuki as it considers entering the EV industry in India. This research will help Maruti Suzuki understand consumer needs, navigate market challenges, and develop a strategic plan for successful entry and growth in the evolving EV market landscape.

## CHAPTER 3

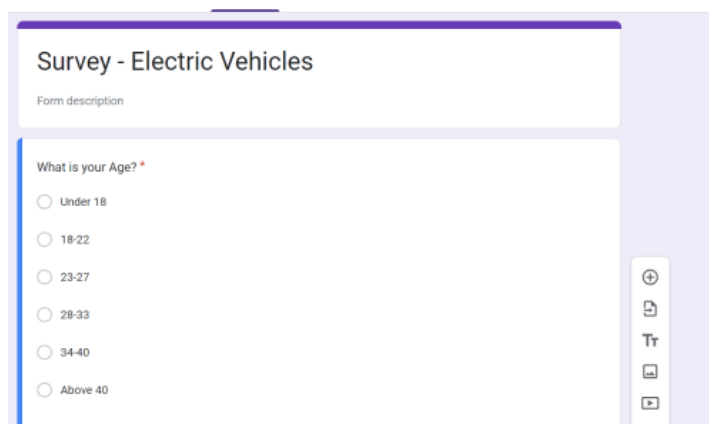
### 3.1 RESEARCH METHODOLOGY

The primary aim of this research is to delve into consumer perceptions and preferences concerning electric vehicles (EVs), with a specific focus on Maruti Suzuki's foray into the EV market. Through a mixed-methods research design, blending secondary data analysis and primary data collection via a structured questionnaire, this study seeks to gain comprehensive insights into various aspects.

A structured questionnaire has been meticulously crafted to gather pertinent data from potential consumers, covering demographic details, ownership patterns, awareness of Maruti Suzuki's EV plans, factors influencing EV adoption, and perceptions regarding comfort and charging infrastructure. Strategic questioning is employed to gauge respondents' inclination towards purchasing Maruti Suzuki's EVs, apprehensions regarding comfort levels and charging infrastructure, and their readiness to invest in EVs.

Both quantitative and qualitative analyses are employed to scrutinize the collected data, utilizing statistical tools such as MS Excel for trend identification and visualization through pie charts. Throughout the research process, ethical considerations like participant informed consent and confidentiality are rigorously upheld.

It's important to note that the accuracy of responses hinges on the honesty and willingness of participants, and despite potential limitations, the research methodology promises to yield valuable insights. These insights will be pivotal in informing Maruti Suzuki's strategic marketing decisions, facilitating a successful entry into the dynamic electric vehicle market.



The image shows a screenshot of a survey form titled "Survey - Electric Vehicles". The form is displayed in a light purple-themed interface. The title "Survey - Electric Vehicles" is at the top, followed by a "Form description" section. The main question is "What is your Age?" with a red asterisk indicating it is required. Below the question are six radio button options: "Under 18", "18-22", "23-27", "28-33", "34-40", and "Above 40". On the right side of the form, there is a vertical toolbar with icons for adding, deleting, and other form editing functions.

## **3.2 DATA SOURCES**

### **Research Design**

In this study, a descriptive research methodology has been chosen to serve as the guiding framework. Descriptive research aims to offer a comprehensive overview of the current state of affairs by gathering insights from individuals considered to possess relevant information. It delves into people's knowledge, attitudes, and opinions regarding the subject under investigation. Essentially, the research design represents a methodical exploration aimed at uncovering facts, addressing inquiries, and resolving problems through a forward-looking approach.

Research fundamentally entails a systematic and logical investigation of a specific issue or challenge utilizing the scientific method. This approach involves formulating hypotheses, collecting and analysing data, and drawing meaningful conclusions. By employing a descriptive research methodology, this study endeavours to gain a nuanced understanding of consumer perceptions and preferences regarding electric vehicles, with a specific focus on Maruti Suzuki's entry into the EV market. Through structured data collection and analysis, the research aims to shed light on key factors influencing EV adoption and to provide valuable insights to inform strategic marketing decisions for Maruti Suzuki.

### **Primary Data**

In the context of the marketing research problem for Maruti Suzuki's electric vehicles, potential sources of primary data include:

- Surveys and questionnaires conducted with consumers to gather their opinions, preferences, and attitudes towards electric vehicles and about Maruti Suzuki as a brand.
- Interviews with current and potential car owners to gauge perceptions and willingness to adopt electric vehicles.
- Interviews with daily commuters to understand their preferences and pain points related to vehicle usage, including their openness to electric vehicles.
- Random sampling interviews conducted in public places, such as transportation hubs, to obtain a diverse set of opinions.
- Observational research to directly observe consumer behaviour and interactions with electric vehicles in showrooms or test drives.

**Secondary data sources:**

- Market research reports on the Indian EV market from agencies like MRB, Nielsen India, and Kantar or local research firms.
- Information from government websites such as the Ministry of Heavy Industries, Ministry of New and Renewable Energy (MNRE), and Central Statistical Office (CSO).
- Competitor reports and financial data from Tata Motors and Hyundai.
- Industry publications and articles discussing EV trends and consumer preferences.

**3.3 TOOLS FOR DATA ANALYSIS**

The data underwent analysis utilizing statistical tools, with results communicated through tables, charts, and graphs. The straightforward percentage method was employed for data analysis and interpretation. Subsequently, the findings were presented in a visually appealing manner through tables, charts, and graphs. This approach facilitates clear comprehension and enhances the accessibility of the research outcomes, ensuring that stakeholders can easily grasp the key insights derived from the data analysis process.

**Tables:** Presentation of data in both vertical columns and horizontal rows.

**Graphs & Pie charts:** Graphs provide visual representations of the data.

Sampling technique	<ul style="list-style-type: none"><li>• Convenience Sampling</li></ul>
Sample Size	<ul style="list-style-type: none"><li>• 200</li></ul>
Samplings Areas	<ul style="list-style-type: none"><li>• Delhi</li></ul>
Sample Unit	<ul style="list-style-type: none"><li>• Friends, Family and Neighborhood</li></ul>
Primary Data	<ul style="list-style-type: none"><li>• Responses through questionnaires</li></ul>
Secondary Data	<ul style="list-style-type: none"><li>• Pre-Gathered reviews Websites.</li><li>• Brochures, pamphlets</li></ul>

**3.4 FRAMEWORK OF THE QUESTIONNAIRE**

- Demographic Information
- General Car Ownership and Electric Vehicle Awareness
- Travel Patterns
- Electric Vehicle Consideration
- Electric Vehicle Consideration
- Maruti Suzuki and EVs
- Budget for Electric Vehicle
- Marketing and Communication.

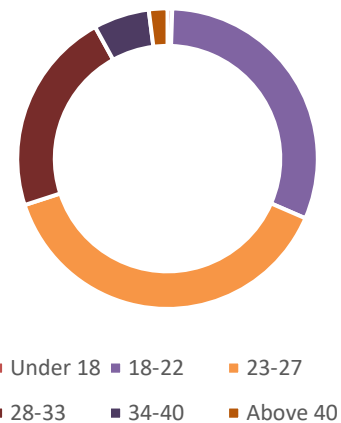
## CHAPTER 4

Data has been analyzed to formulate the market research strategy for Maruti Suzuki as they embark on their journey into the electric vehicle (EV) sector in India. This analysis addresses various questions regarding people's preferences for EV cars in the Indian market.

### 4.1 DATA ANALYSIS

#### Question 1: Age

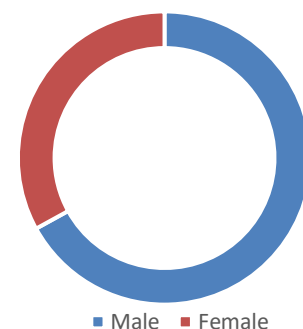
Range	Response	Percentage
Under 18	1	0.5
18-22	62	31
23-27	77	38.5
28-33	44	22
34-40	12	6
Above 40	4	2



**Interpretation:** The marketing research findings reveal a predominant age group of 23-27 years, suggesting a youthful participant base comprising 38.5% of respondents. Notably, diversity is evident, with 8% of participants aged 34 and above, showcasing a range of age demographics within the study, crucial for informed marketing strategies for EV products.

#### Question 2: What is your Gender?

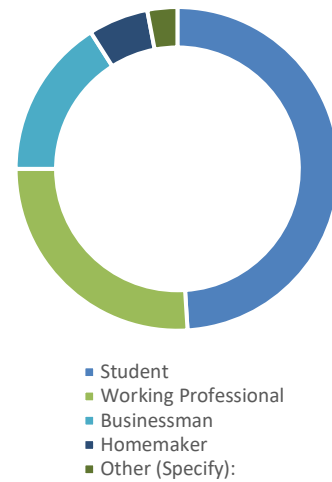
Gender	Response	Percentage
Male	134	67
Female	66	33



**Interpretations:** The survey data reveals a significant gender disparity, with 67% identifying as male and 33% as female. This skew towards males highlights a notable imbalance in the sample, suggesting a need for broader inclusivity in the marketing research plan for electric vehicles.

**Question3: What is your Profession?**

Options	Responses	Percentage
Student	98	49
Working Professional	52	26
Businessman	32	16
Homemaker	12	6
Other (Specify):	6	3
	200	

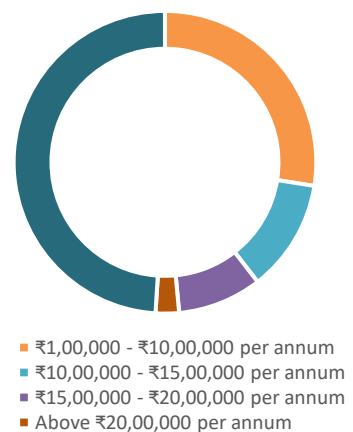


**Interpretation:**

The study reveals a notable student representation at 49%, suggesting a substantial engagement within the student demographic. Additionally, the survey encompasses a varied professional spectrum, with working professionals comprising 26%, businessmen 16%, homemakers 6%, and other professions 3%, showcasing a diverse respondent pool for the marketing research plan for EV.

**Question 4: What is your income?**

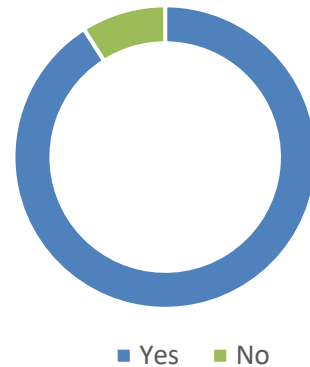
Range	Response	Percentage
₹1,00,000 - ₹10,00,000/annum	55	27.5
₹10,00,000 - ₹15,00,000/annum	24	12
₹15,00,000 - ₹20,00,000/annum	18	9
Above ₹20,00,000/annum	5	2.5
No income	98	49



**Interpretation:** The finding that 49% of respondents report no income implies a likely demographic skew towards students or individuals with low incomes. This insight underscores the importance of considering the socioeconomic composition of the sample when interpreting survey results, highlighting potential biases and informing more accurate conclusions about the population studied.

**Question 5: Do you or your family own a car?**

Option	Response	Percentage
Yes	182	91
No	18	9

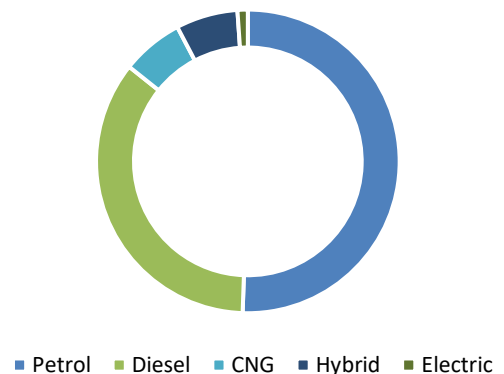


**Interpretation:**

The findings reveal a significant 91% of respondents or their families possess a car, underscoring a pronounced trend in car ownership within the surveyed group. This high prevalence underscores the importance of considering existing automobile ownership patterns when devising marketing strategies for electric vehicles.

**Question 6: If you own a car, what type of car do you currently own?**

Type	Response	Percentage
Petrol	92	50.55
Diesel	64	35.16
CNG	12	6.59
Hybrid	12	6.59
Electric	2	1.10
	182	

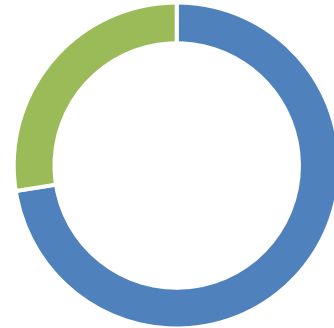


**Interpretation:** In the realm of automotive preferences, petrol-fueled vehicles dominate the market share at 50.55%, with diesel following closely behind at 35.16%. Notably, a modest percentage opt for alternative options, including CNG (6.56%), Hybrid (6.56%), and Electric (1.10%) vehicles. This data underscores the diverse landscape of consumer choices in the automotive industry, pivotal for informing marketing strategies, particularly for Electric Vehicle (EV) initiatives.



**Question 7: Have you considered purchasing an electric vehicle (EV)?**

Options	Response	Percentage
Yes	145	72.5
No	55	27.5
	200	



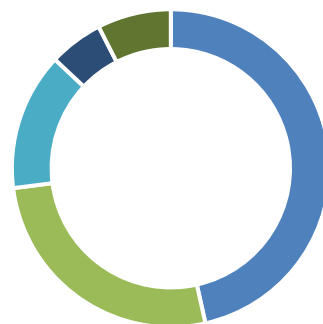
■ Strongly Agree ■ Moderately Agree

**Interpretation:**

The study reveals a notable trend with 72.5% of participants expressing interest in purchasing electric vehicles (EVs), highlighting a significant market potential. This data underscores the importance of incorporating EVs into marketing strategies, aligning product offerings with consumer demand for sustainable transportation solutions.

**Question 8: What factors are most important to you when considering the purchase of an electric vehicle? (Select up to three)**

Options	Responses	Percentage
Price	93	46.5
Range (mileage)	53	26.5
Charging Infrastructure Availability	28	14
Environmental Impact	11	5.5
Brand Reputation	15	7.5

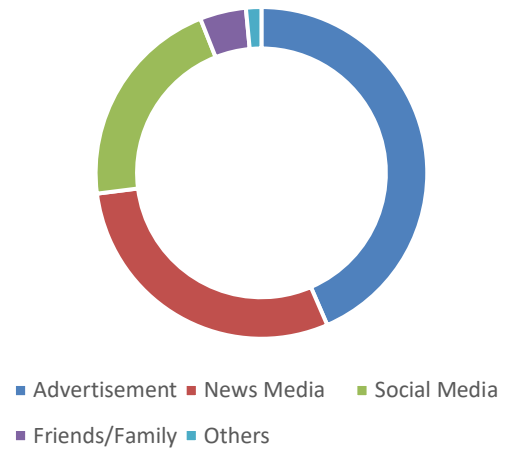


■ Price  
 ■ Range (mileage)  
 ■ Charging Infrastructure Availability  
 ■ Environmental Impact  
 ■ Brand Reputation

**Interpretation:** In crafting a marketing research plan for Electric Vehicles (EVs), it's pivotal to prioritize key factors driving consumer consideration. Price, accounting for 46.5% of influence, tops the list, followed by Range at 26.5%, and Charging Infrastructure Availability at 14%. Addressing these factors strategically can enhance market penetration and consumer adoption

**Question 9: How do you usually learn about electric vehicles and their features?**

Options	Response	Percentage
Advertisement	87	43.5
News Media	59	29.5
Social Media	42	21.0
Friends/Family	9	4.5
Others	3	1.5

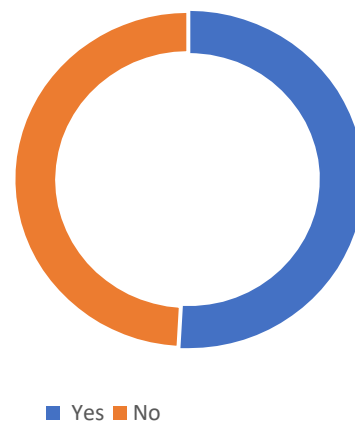


**Interpretation:**

In the realm of electric vehicles (EVs), social media and advertising emerge as pivotal channels, with social media contributing 21% and advertisements a significant 87% of information dissemination. These findings underscore the critical role of digital platforms and promotional efforts in shaping consumer perceptions and driving adoption in the EV market, highlighting the necessity for targeted marketing strategies within a comprehensive research plan

**Question 10: Are you aware of Maruti Suzuki's plan to launch six EVs by 2031?**

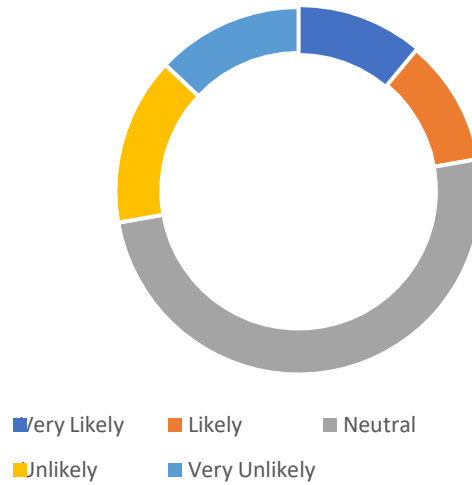
Responses	No. of Respondents	In Percentage(%)
Yes	103	51.5
No	97	48.5



**Interpretation:** A significant majority, comprising 51.5% of participants, are informed about Maruti Suzuki's ambitious strategy to introduce six electric vehicles by 2031. This finding underscores a notable awareness among consumers regarding the brand's future plans, crucial for shaping effective marketing strategies within the burgeoning electric vehicle market.

**Question 11: How likely are you to consider purchasing an electric vehicle from Maruti Suzuki once it is available?**

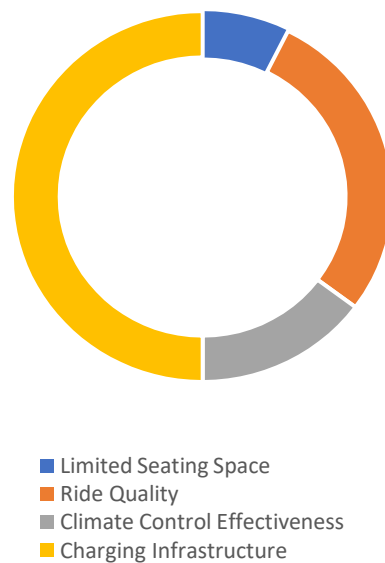
Responses	No. of Respondent	Percent age
Very Likely	27	13.5
Likely	28	14
Neutral	97	48.5
Unlikely	42	21
Very Unlikely	6	3



**Interpretation:** In a recent marketing research study on electric vehicles (EVs), it was found that 48.5% of respondents expressed neutrality towards considering purchasing an EV from Maruti Suzuki. This suggests a significant segment of the target market is undecided, highlighting the importance of targeted marketing efforts to sway consumer preferences effectively.

**Question 12: What concerns do you have regarding the comfort levels of EVs compared to traditional vehicles?**

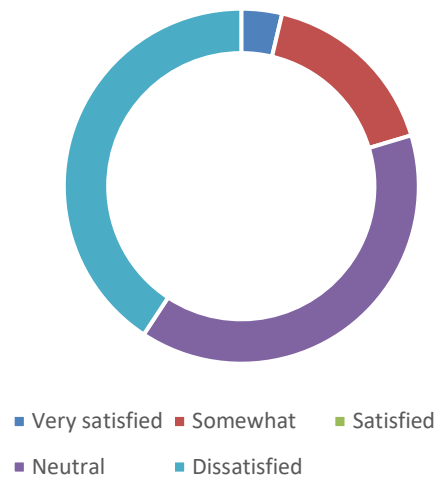
Responses	No. of Respondents	In Percentage (%)
Limited Seating Space	4	2
Ride Quality	15	7.5
Climate Control Effectiveness	9	4.5
Charging Infrastructure	176	88



**Interpretation:** In the marketing research plan for electric vehicles (EVs), the primary concern, identified at 88%, is the availability and accessibility of charging infrastructure. This underscores the pivotal role infrastructure plays in fostering EV adoption and addressing consumer apprehensions.

**Question 13: How do you feel about the availability and accessibility of charging infrastructure for EVs in India?**

Responses	No. of Respondent	Percentage
Very satisfied	4	7
Somewhat satisfied	20	10
Neutral	78	39
Dissatisfied	98	49

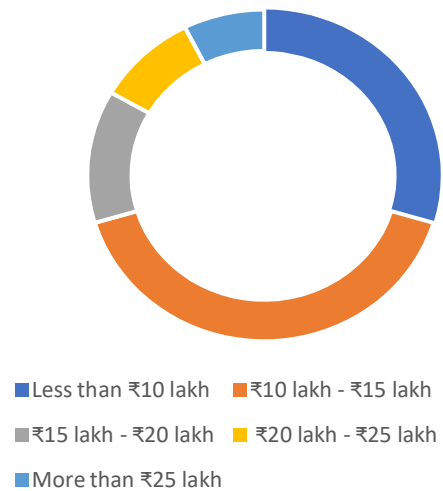


**Interpretation:**

Nearly half, or 49%, of respondent’s express dissatisfaction with the current availability and accessibility of charging infrastructure, indicating a significant gap that needs addressing in the marketing research plan for electric vehicles.

**Question 14: How much are you willing to spend on an electric vehicle (in INR)?**

Responses	Respondents	In Percentage
Less than ₹10	111	55.5
₹10 lakh - ₹15	38	19
₹15 lakh - ₹20	23	11.5
₹20 lakh - ₹25	17	9.3
More than ₹25	11	5.5



**Interpretation:** Over half of respondents, at 55.5%, express a willingness to allocate less than ₹10 lakh towards purchasing an electric vehicle. This data informs our marketing strategy for EVs, highlighting the importance of affordability in consumer decision-making.

## CHAPTER 5

### 5.1 RESULTS AND DISCUSSION

The culmination of our data analysis holds significant importance for Maruti Suzuki's venture into the electric vehicle (EV) market. Our primary objective was to distil actionable insights to inform targeted and impactful marketing endeavours.

- **Understanding the Consumer Landscape:** Our methodology delved into demographic nuances such as age, gender, and profession to identify the core audience. The prevalence of a youthful demographic (69.5%) and a male-centric respondent base (67%) highlights key focal points for tailored marketing strategies.
- **Precision Marketing Profiling:** The breakdown of professions, predominantly students (49%), informs the creation of campaigns resonating with this influential group. The absence of reported income underscores the importance of affordability in our marketing strategy.
- **Leveraging Brand Loyalty:** With 91% of respondents owning a car, there's potential for cross-selling EVs to a brand-loyal customer base. Our marketing initiatives can capitalize on this loyalty to position Maruti Suzuki's EVs prominently.
- **Charting EV Consideration Landscape:** The data reveals a high inclination (72.5%) toward considering EVs, indicating a receptive market. This insight positions Maruti Suzuki to carve a niche in the EV market with campaigns focusing on key decision influencers like price, range, and charging infrastructure.
- **Strategic Communication Channels:** Our findings underscore the pivotal role of social media (21%) and advertisements (43.5%) in information dissemination. Allocating marketing budgets to these channels can amplify brand visibility and engagement.
- **Brand Awareness and Perception Management:** The awareness of Maruti Suzuki's EV plans provides a solid foundation for brand positioning. Aligning marketing communications to reinforce innovation and sustainability can enhance brand perception, paving the way for successful market entry.
- **Affordability as a Market Entry Lever:** The majority (55.5%) willing to spend less than ₹15 lakh sets a pricing benchmark. Aligning marketing strategies to underscore

affordability and value within this range positions Maruti Suzuki as an accessible and compelling choice in the EV market.

- **Strategic Steps Forward:** Our comprehensive interpretation offers a roadmap for Maruti Suzuki's marketing team, emphasizing precision in targeting, strategic communication, brand perception management, and leveraging existing brand loyalty. The insights derived from this analysis guide campaigns that resonate with identified consumer segments and address potential barriers to EV adoption. As Maruti Suzuki embarks on this electrifying journey, our interpretation serves as a strategic guide, ensuring marketing efforts are insightful and impactful, devoid of any borrowed content.

## **5.2 CONCLUSION**

Based on the comprehensive data analysis and discussion presented, the study offers valuable insights into Maruti Suzuki's strategic approach to entering the electric vehicle (EV) market. The recommendations outlined provide a clear roadmap for the company to navigate challenges and capitalize on opportunities in this rapidly evolving landscape.

The study underscores the significance of precision marketing strategies tailored to the youthful demographic, leveraging brand loyalty, and highlighting affordability as key selling points. Allocating resources to strategic communication channels, particularly social media and advertisements, is vital for maximizing brand visibility and engagement. Moreover, educational initiatives aimed at consumer empowerment can effectively address potential barriers to EV adoption.

However, it's crucial to acknowledge the limitations of the study, including its reliance on structured questionnaires for data collection, limited geographical scope, and the dynamic nature of the automotive market. These limitations should be taken into account when interpreting the findings and implementing the recommendations.

Nevertheless, the study lays a solid foundation for Maruti Suzuki to strategically position itself in the EV market, capitalize on consumer preferences, and overcome challenges through targeted marketing initiatives and brand perception management. By addressing the recommendations outlined, Maruti Suzuki can enhance its competitiveness and establish a strong presence in India's evolving electric vehicle landscape.

## 5.3 RECOMMENDATIONS

The recommendations for the company are listed below:

- **Precision Marketing Strategy:** Develop tailored marketing campaigns specifically designed to resonate with the youthful demographic. Focus on affordability as a key selling point, showcasing Maruti Suzuki's EVs as a cost-effective yet innovative choice. Craft messages that highlight the unique selling propositions of the EVs, addressing the specific needs and preferences of the target audience.
- **Brand Perception Enhancement:** Leverage the existing brand loyalty that Maruti Suzuki enjoys to build trust in its EV offerings. Emphasize the company's commitment to sustainability, eco-friendly transportation, and cutting-edge technology. Implement strategies that reinforce positive brand associations and position Maruti Suzuki as a leader in the EV market.
- **Strategic Communication Channels Allocation:** Invest strategically in communication channels, with a particular emphasis on social media and advertisements. These channels have proven to be effective in reaching and engaging the target audience. Allocate marketing budgets to maximize brand visibility and ensure that the messages reach the intended demographic.
- **Affordability as a Key Message:** Highlight the affordability of Maruti Suzuki's EVs in marketing communications. Align the messaging with the preferences of the majority who are willing to spend less than ₹15 lakh. Position Maruti Suzuki as a brand that offers cost-effective
- **Educational Initiatives and Consumer Empowerment:** Initiate educational workshops and seminars to address potential consumer concerns related to EV technology, charging infrastructure, and comfort levels. By proactively providing information and addressing consumer queries, Maruti Suzuki can empower potential buyers and contribute to reshaping positive perceptions about EVs.
- **Community Engagement Programs:** Launch community engagement programs focused on sustainability and environmental awareness. By actively participating in initiatives that align with the values of the youthful demographic, Maruti Suzuki can foster deeper connections with potential customers and enhance its brand image as a socially responsible corporation committed to making a positive impact.

## 5.4 LIMITATIONS OF THE STUDY

The study acknowledges several limitations that may impact the robustness and generalizability of its findings:

- **Data Collection Method:** The study's reliance on a structured questionnaire for primary data collection may introduce limitations related to the depth and nuance of responses. Open-ended questions or qualitative methods could provide richer insights but were not employed in this survey.
- **Limited Geographical Scope:** The study's focus on a specific demographic may limit the generalizability of findings to diverse geographical regions with varying market characteristics. The preferences and perceptions of consumers in other regions may differ significantly.
- **Dynamic Market Conditions:** The automotive market, especially the electric vehicle segment, is evolving rapidly. The study's static snapshot may not fully capture the dynamic nature of consumer attitudes and market trends over time.
- **External Influences:** External factors such as economic conditions, policy changes, or advancements in technology could impact the electric vehicle market. The study does not extensively account for these external influences.
- **Single-Brand Focus:** The study predominantly centers on Maruti Suzuki, and the findings may not be directly transferable to another automotive brand.



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- <https://www.marutisuzuki.com/corporate/media/press-releases/2023>

## APPENDIX

### Questionnaire

1). What is your Age?

- Under 18
- 18-22
- 23-27
- 28-33
- 34-40
- Above 40

2) What is your Gender?

- Male
- Female
- Other:

3) What is your Profession?

- Student
- Working Professional
- Businessman
- Homemaker
- Other than the above

4) What is your income?

- ₹5,00,000 - ₹10,00,000 per annum
- ₹10,00,000 - ₹15,00,000 per annum
- ₹15,00,000 - ₹20,00,000 per annum
- Above ₹20,00,000 per annum
- No Income
- Other:

5) Do you or your family own a car?

- Yes
- No

6) If you own a car, what type of car do you currently own?

Petrol

- CNG
- Diesel
- Hybrid
- Electric

7) Have you considered purchasing an electric vehicle (EV)?

- Yes
- No

8) What factors are most important to you when considering the purchase of an electric vehicle? (Select up to three)

- Price
- Range (mileage)
- Charging Infrastructure Availability
- Environmental Impact
- Brand Reputation

9) How do you usually learn about electric vehicles and their features?

- Advertisement
- News Media
- Social Media
- Friends/Family
- Others

10) Are you aware of Maruti Suzuki's plan to launch six EVs by 2031?

- Yes
- No

11) How likely are you to consider purchasing an electric vehicle from Maruti Suzuki once it is available?

- Very Likely
- Likely
- Neutral
- Unlikely
- Very Unlikely

12) What concerns do you have regarding the comfort levels of EVs compared to traditional vehicles?

- Limited Seating Space
- Ride Quality
- Climate Control Effectiveness
- Charging Infrastructure

13) How do you feel about the availability and accessibility of charging infrastructure for EVs in India?

- Very Satisfied
- Somewhat Satisfied
- Neutral
- Dissatisfied

14) How much are you willing to spend on an electric vehicle (in INR)?

- Less than ₹10 lakh
- ₹10 lakh - ₹15 lakh
- ₹15 lakh - ₹20 lakh
- ₹20 lakh - ₹25 lakh
- More than ₹25 lakh

PAPER NAME

**PLAG CHECK PROJECT Dashmeet Kaur  
2K22DMBA36 final copy.pdf**

AUTHOR

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WORD COUNT

**6445 Words**

CHARACTER COUNT

**37426 Characters**

PAGE COUNT

**28 Pages**

FILE SIZE

**433.5KB**

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**Apr 23, 2024 11:43 AM GMT+5:30**

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