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Terra Release 1 India's Leading EV Giant Terra Motors records exceptional growth during Pandemic

Japanese electric vehicle manufacturer Terra Motors with its prime focus on three-wheeler segment has recorded the highest sales in 2020-2021 financial year despite covid -19 pandemic.

Mr. Akhiro Ueda CEO of HQ and MD of India branch of Terra motors says that Terra motors grows our business around +13% sales, 25% gross profit comparison with FY2019.

In other words, we success to adjust ourselves to the dramatic circumstance change.

Majority of the customers are from the low-income segment and are vulnerable to financial services, since last 2 years

Terra motors have been working extensively to provide financial support to such customers by tying up with NBFC's.

In 2021, we aim to increase sales volume by 200% from the previous year to 24,000 units (12,000 units sales forecast in FY2020). In order to achieve sales volume, we will acquire new customers by increasing the number of loan support and expanding the number of major excellent distributors.

He also mentioned that Terra motors is committed to achieve 500 crores turnover from 3 wheeler segment by FY 23-24 and to achieve the same their main point of focus would be localization.

50% of the procurement of Terra motors product is from outside India but this pandemic situation has made the company realize that to sustain in the longer-term key would be to focus on local and to achieve the same Terra motors team have already initiated discussion with local vendors in India and intend to make their procurement 100% locally in future. We will keep growing by CAGR +50%.

Noted: We will use the below for another article

He also highlighted the unique point of his organization i.e focus on creating ecosystem for the customers.

Mr. Akhiro Ueda announced that Terra motors is also in the process of launching its own NBFC which is expected to become operational over next few months. Terra Motors India's parent company in Japan have been procuring funds at a lower ROI from its Japanese investors and the same benefit will be further passed on to its NBFC's customers in future.



No1 Electric Vehicle Company From Japan

As part of their future strategy Terra motors have already started R&D on their two wheeler segment in Indian market. Originally Terra motors is known from its two wheeler segment in overseas market but had intentionally held back its launch in India as part of their Business strategy.

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