What drives electric vehicles in an emerging market?

Deepak Jaiswal
Institute of Management Studies, Banaras Hindu University, Varanasi, India
Vikrant Kaushal
Indian Institute of Management Sirmaur, Paonta Sahib, India
Arun Kumar Deshmukh
Institute of Management Studies, Banaras Hindu University, Varanasi, India
Rishi Kant
Department of Commerce, University of Lucknow, Lucknow, India, and
Pradeep Kautish
Department of Marketing, Institute of Management, Nirma University, Ahmedabad, India

Abstract

Purpose – The study aims to investigate the consumers' adoption of battery electric vehicles (BEVs) using socio-cognitive perceptions and socio-demographic moderators in an emerging sustainable mobility market.

Design/methodology/approach – The conceptual model is analyzed via path analysis using online survey data collected from Indian respondents.

Findings – The findings substantiate to a greater extent the linkage of social-cognitive perceptions-attitude-intention with the moderation of socio-demographic variables and mediation of attitude towards BEV.

Research limitations/implications – The study advocates several interesting theoretical and policy implications offering guidance to academics, policymakers and corporate professionals to encourage the adoption of BEVs in the milieu of the budding transportation industry.

Originality/value – The study is built upon a social-psychological linkage framework of 'perceptions-attitude-intention'. Previous studies have overlooked the impact of social-psychological attributes and the socio-demographic moderators in envisaging the adoption of BEV, which largely remained understudied in the Indian backdrop.

Keywords Battery electric vehicles, Socio-cognitive perceptions, Environmental concern, Perceived incentives policy, Attitude, Consumer adoption

Paper type Research paper

1. Introduction

The transport sector fundamentally results in CO_2 emissions via gasoline vehicles (PwC, India, 2018). This sector accounts for nearly 25% of the total CO_2 emissions worldwide which is expected to rise up to 50% by 2030 (IEA, 2021). Reducing the level of CO_2 emissions, particularly in the automobile industry, has become a crucial challenge for policymakers and manufacturers in the emerging markets with high demand as shown by this sector (Kautish et al., 2020; Wang et al., 2016), which is progressively continuing each year. The Indian automobile industry is slated to become the world's third-largest following the USA and China by 2020 (Innovation Norway, 2019; Jaiswal et al., 2021a). Moreover, India is the world's third-largest crude oil-consuming country after the US and China, which is largely utilized by the transport sector (PwC, India, 2018). Despite the growing need to address issues such as

Dr. Deepak Jaiswal (djaiswal93@gmail.com) is the awardee of ICSSR Post-Doctoral Fellowship. He is presently an ICSSR Post- Doctoral Fellow at Institute of Management Studies, Banaras Hindu University, Varanasi (India).