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Export-Import analysis of Indian auto-component industry

View: 11M-FY 22

Prepared for ACMA

*Strictly private
and confidential*

May 2022



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To navigate this report on-screen (in pdf format)

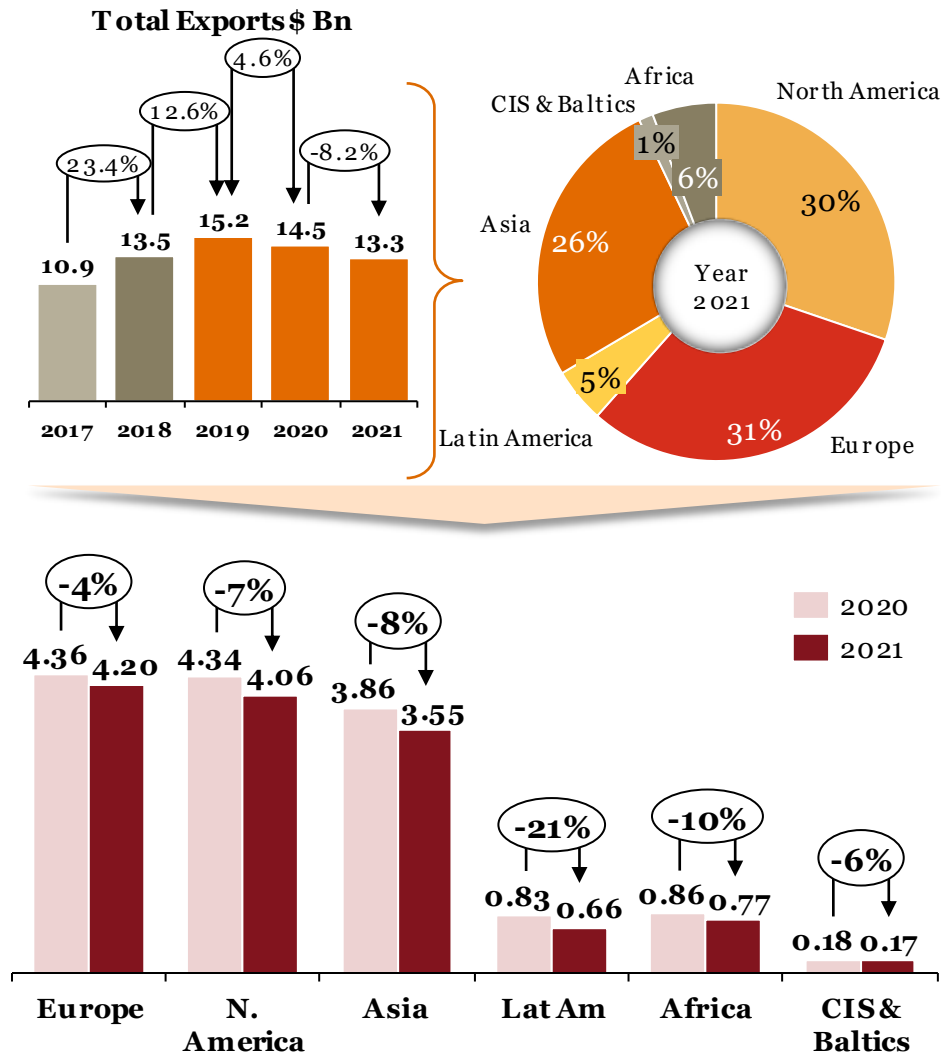
From any page – click on the section title in the header navigation bar

From this Contents page – click on the title of the section or sub-section

From the contents listing on any section divider – click on the title of the sub-section

Executive Summary FY-21

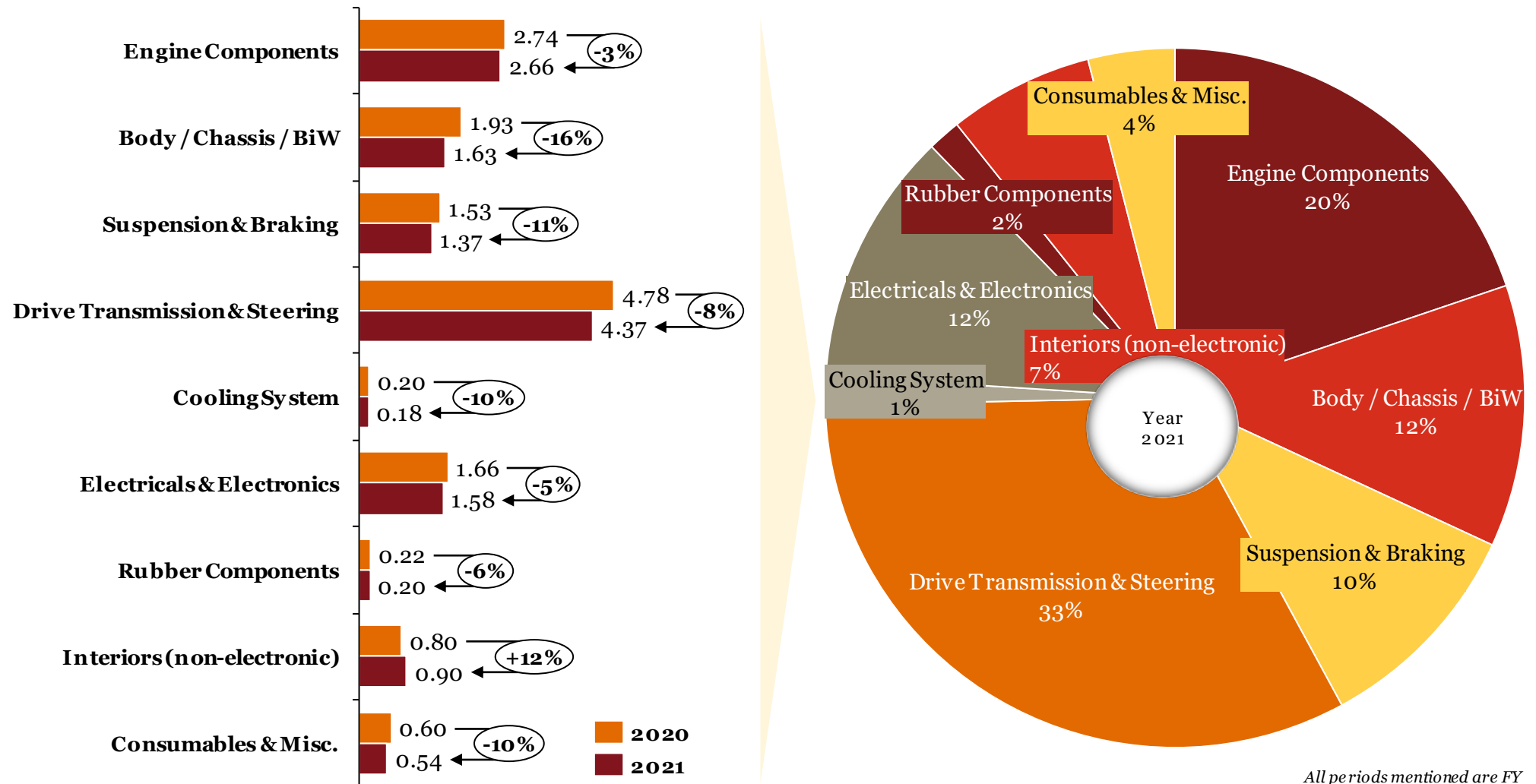
Overview of “Exports” for Indian auto component industry in FY 21



- The trade deficit decreased to ~\$0.5B for auto components. Exports grew strongly in H2 FY21 (~2.5x of H1)
- **Latin America** saw the biggest drop in export among all regions due to Covid-19 restrictions; **Europe and North America** remain the biggest export regions accounting for 64% of exports.
- ‘**Drive Transmission & Steering**’, alongside ‘**Engine**’, remain the 2 dominant segments, accounting for 53% of exports. ‘**Interiors (non-electronics)**’ is the only segment that delivered growth.

All periods mentioned are FY
*For 218 HS codes

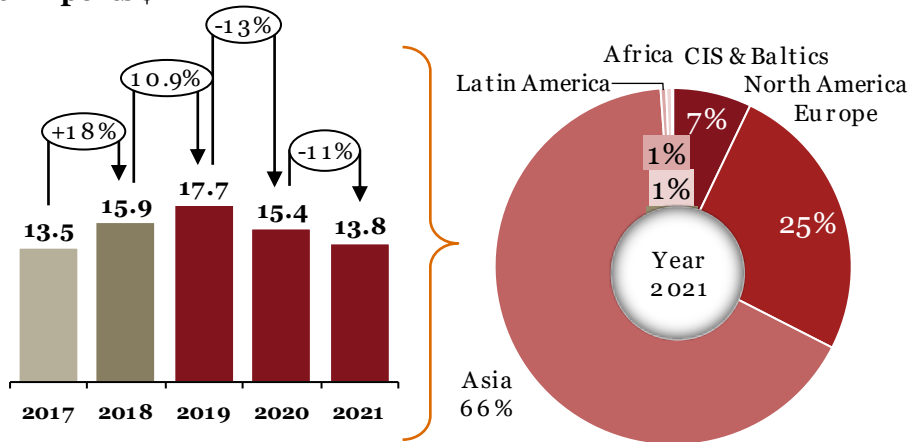
Segmentation by product type: Exports (FY-o-FY)



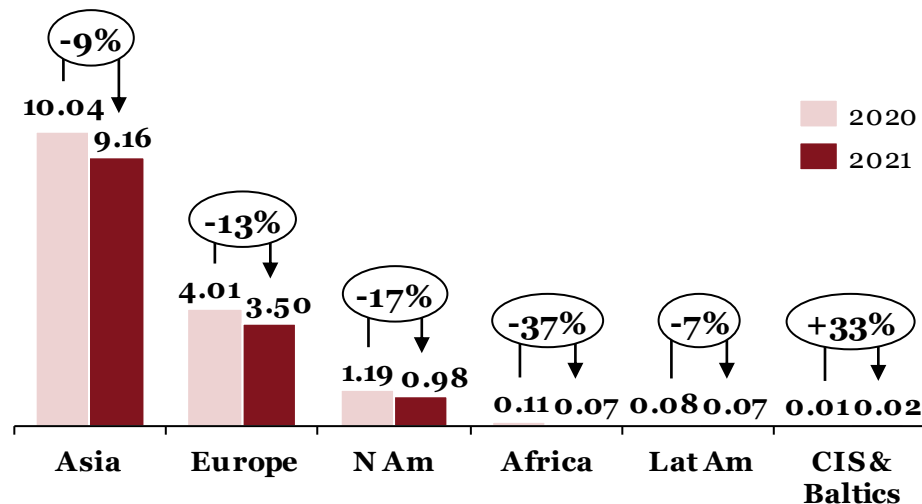
All periods mentioned are FY
*For 218 HS codes

Overview of “Imports” for Indian auto component industry in FY 21

Total Imports \$ Bn

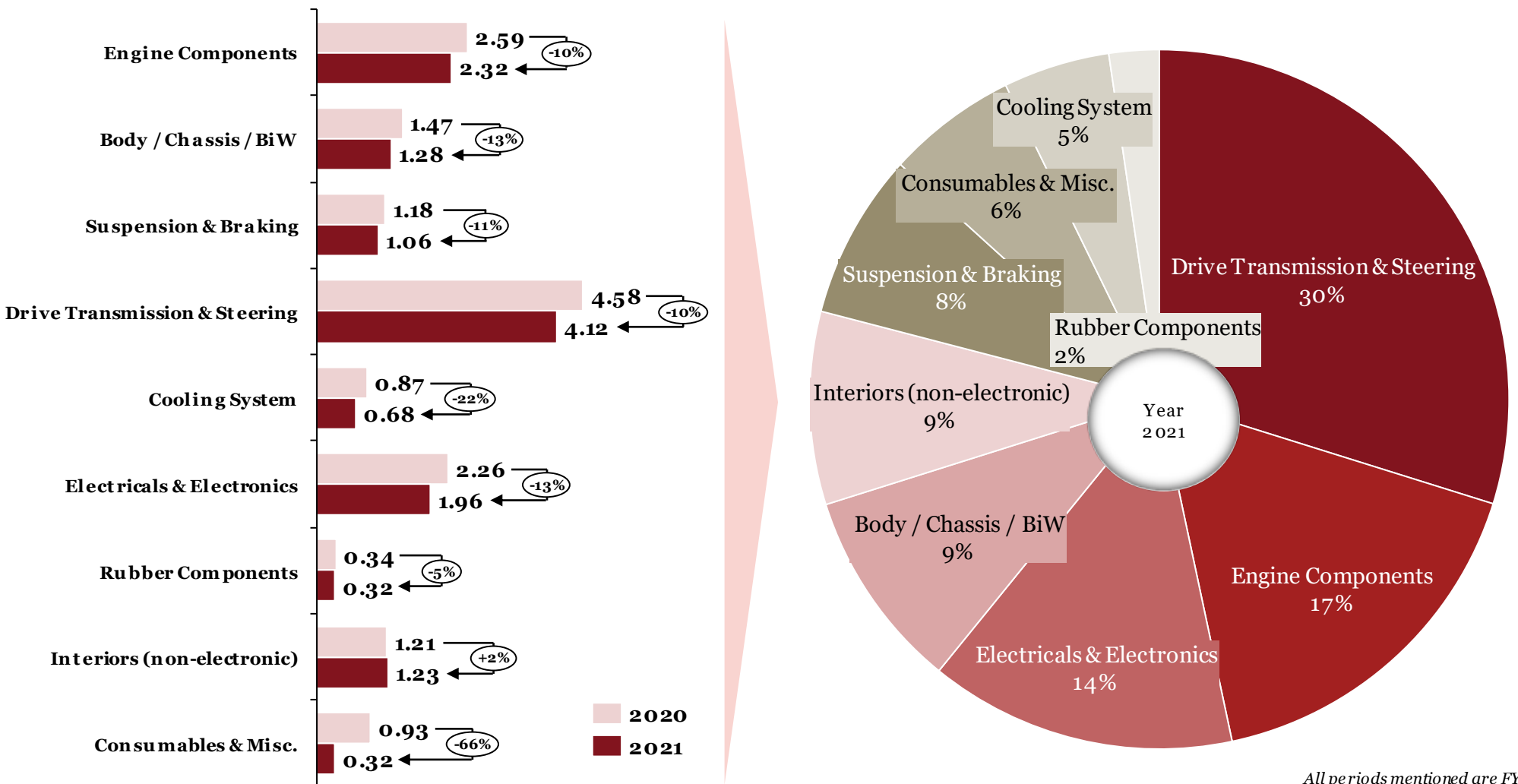


- FY21 saw a ~ **11%** dip in auto components imports into India owing to decreased production, protectionist domestic policies and the pandemic weighing in on domestic demand for foreign components.
- Government’s PLI scheme expected to increase exports; reduce dependency on **China & Korea** (account for ~**42%** of imports)
- **Import share** from **China** increased ~**3%** on the back of higher demand for replacement and low-value products such as gear boxes and other accessories used for motor vehicles.
- The **Asian** market constitutes **66%** of auto component imports; heavily dependent on **China** and **Thailand** for aftermarket due to low-cost advantage.



All periods mentioned are FY
*For 218 HS codes

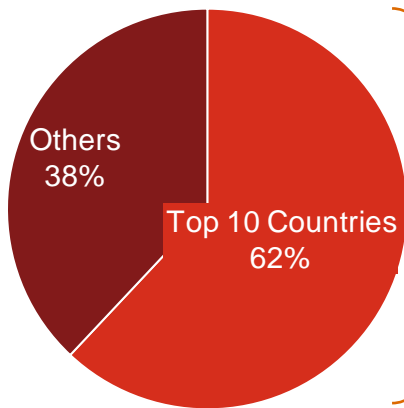
Segmentation by product type: Imports (FY-o-FY)



All periods mentioned are FY
*For 218 HS codes

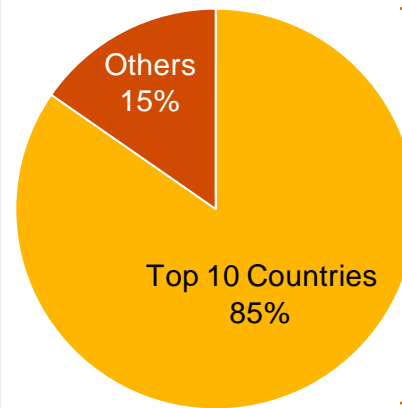
Key highlights of “Exports” & “Imports” in FY 21

Exports - Top Countries (\$ Mn), 2021*

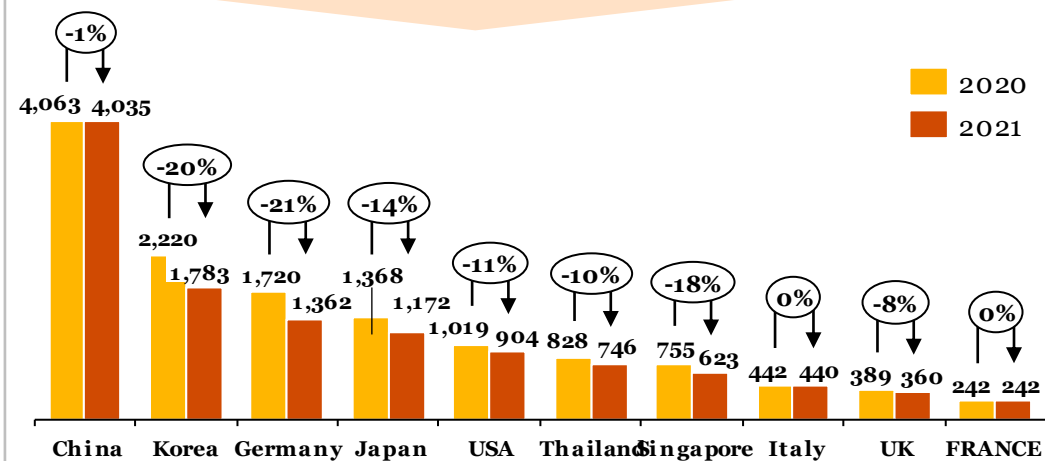
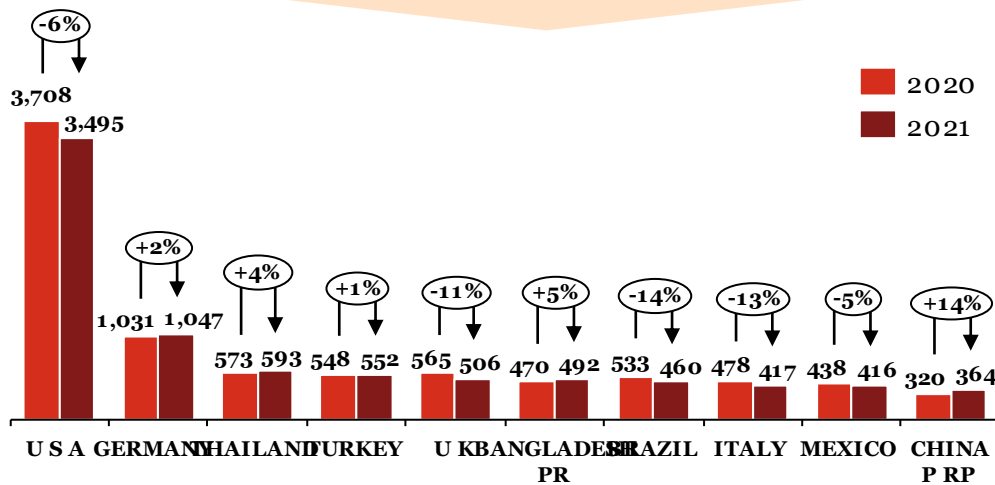


Top 10 Countries	Share of Ex-FY21	Share of Ex-FY20
U S A	26%	26%
GERMANY	8%	7%
THAILAND	4%	4%
TURKEY	4%	4%
U K	4%	4%
BANGLADESH PR	4%	3%
BRAZIL	3%	4%
ITALY	3%	3%
MEXICO	3%	3%
CHINA P RP	3%	2%

Imports - Top Countries (\$ Mn), 2021*



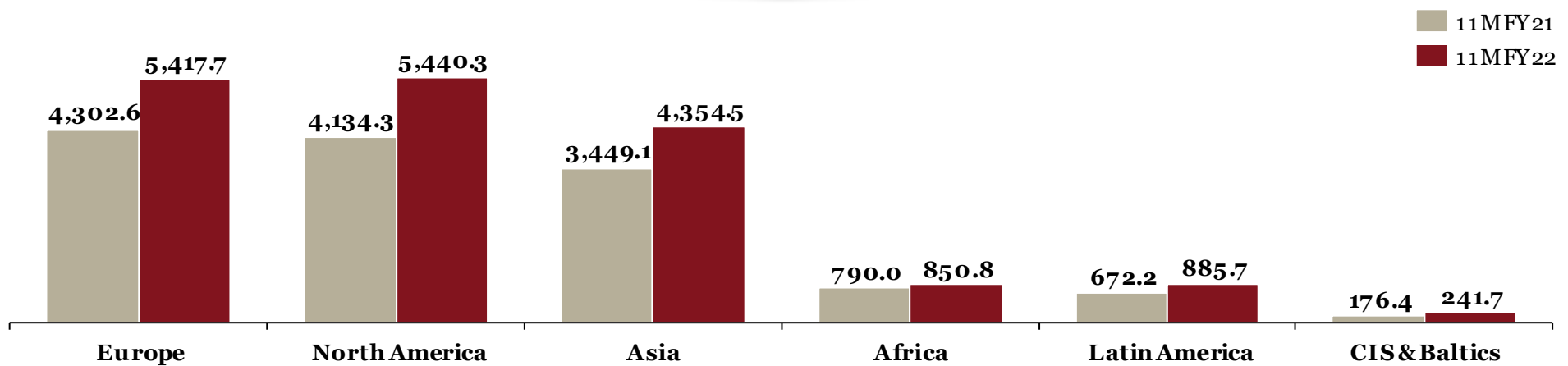
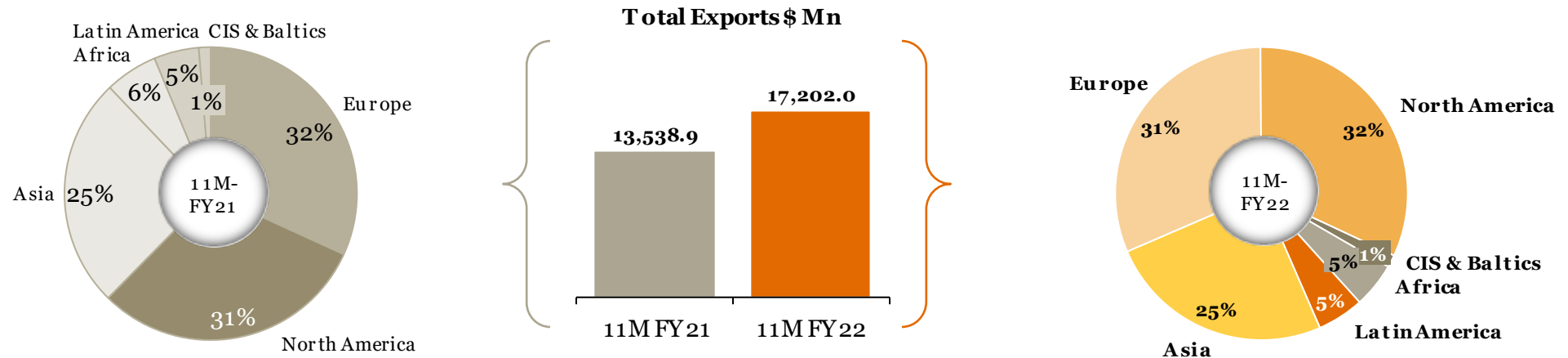
Top 10 Countries	Share of Im-FY21	Share of Im-FY20
CHINA P RP	29%	26%
KOREA RP	13%	14%
GERMANY	10%	11%
JAPAN	8%	9%
U S A	7%	7%
THAILAND	5%	5%
SINGAPORE	5%	5%
ITALY	3%	3%
U K	3%	3%
FRANCE	2%	2%



All periods mentioned are FY *For 218 HS codes

Executive Summary 11M:FY-22

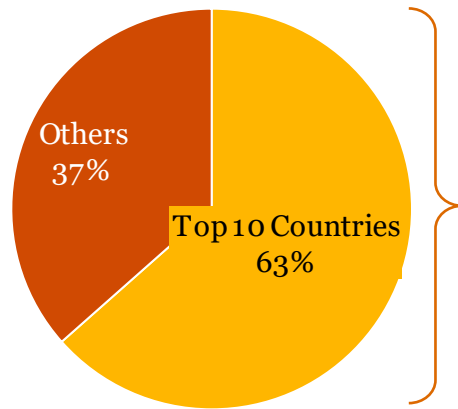
Overview of “Exports” for Indian auto component industry in 11M-FY 22



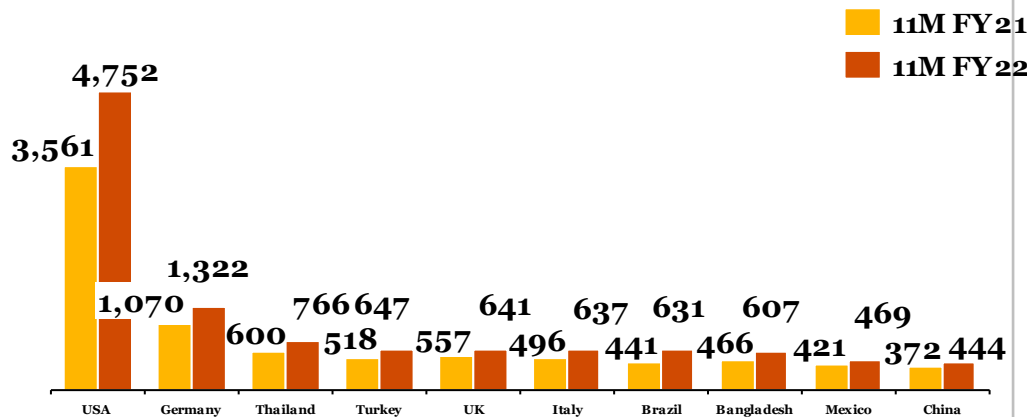
For 219 HS codes

Key highlights of “Exports” in 11M-FY 22

Top Countries (\$ Mn), 11M-FY 22



Top 10 Countries	Share of Ex 11M-FY 22
USA	28%
Germany	8%
Thailand	4%
UK	4%
Turkey	4%
Bangladesh	4%
Italy	4%
Brazil	4%
Mexico	3%
China P Rp	3%

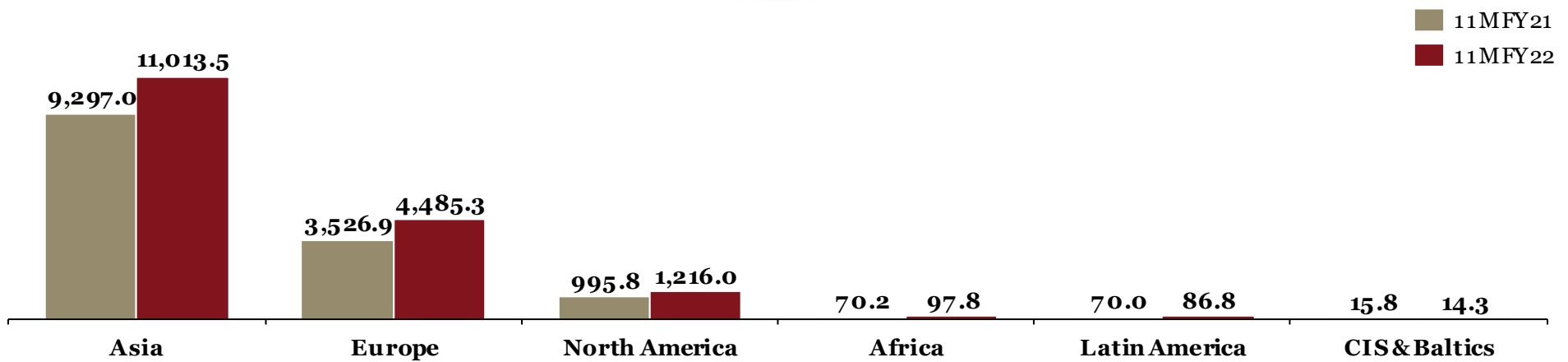
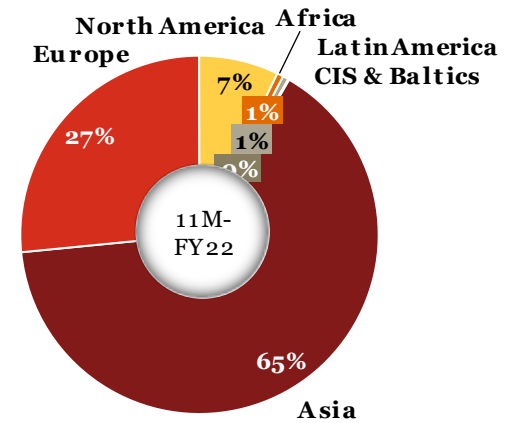
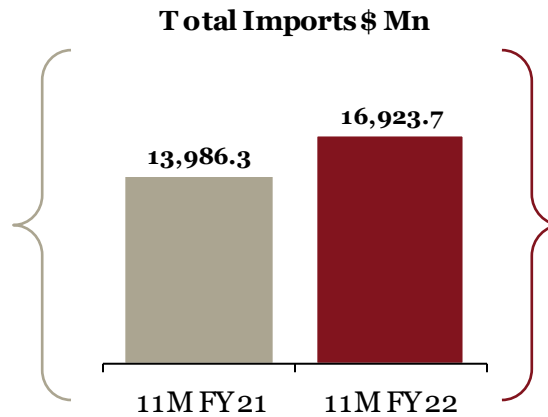
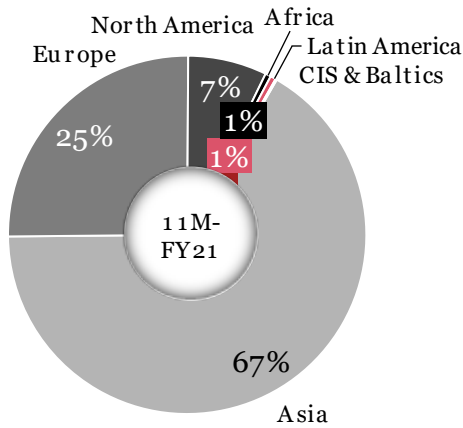


Top HS codes (\$ Mn), 11M-FY 22

HS codes	Value \$ Mn	Description
87089900		Other: motor vehicle parts (reservoir for hydraulic power steering systems & steering gear systems and parts)
USA	743.45	
Mexico	191.19	
Germany	181.75	
73269099		All Other Articles Of Iron/Steel Nes Forged or stamped but not further worked.
USA	350.43	
UK	50.6	
		Gears and gearing, other than toothed wheels, chain sprockets and other transmission elements presented separately; ball or roller screws; gear boxes and other speed changers, including torque converters
84834000		
USA	291.78	
		Other
87141090		
Bangladesh PR	255.17	
		Brakes and servo brakes; parts thereof
87083000		
USA	267.54	
		Drive-axles with differential, whether or not provided with other transmission components, non-driving axles; parts thereof
87085000		
USA	233.22	
		Other
85030090		
USA	285.19	
		Other
Germany	39.97	
Denmark	33.54	

For 219 HS codes

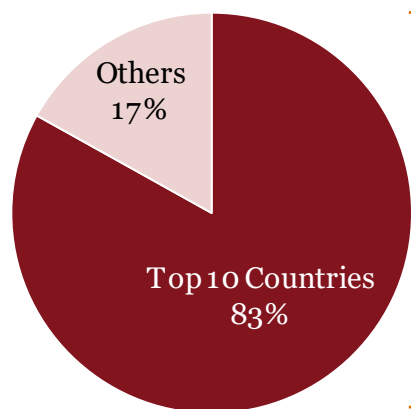
Overview of “Imports” for Indian auto component industry in 11M-FY 22



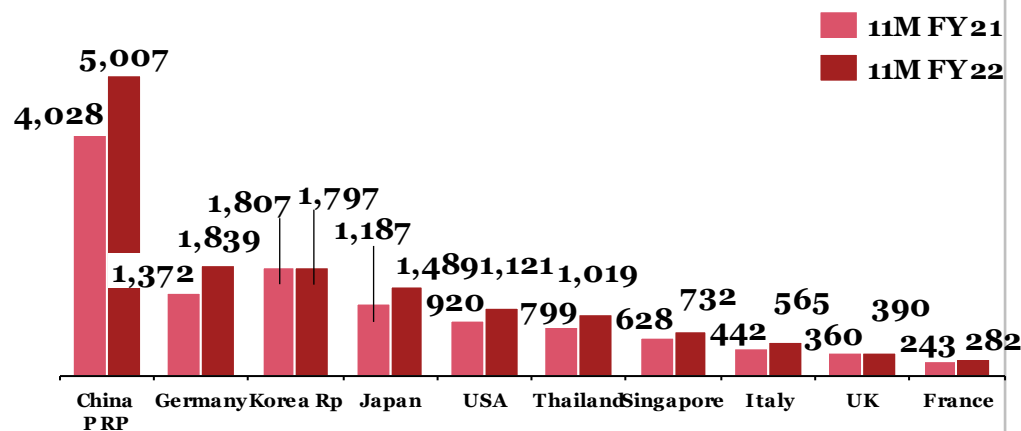
For 219 HS codes

Key highlights of “Imports” in 11M-FY 22

Top Countries (\$ Mn), 11M-FY 22



Top 10 Countries	Share of 11M-FY22
China P Rp	30%
Germany	11%
Japan	9%
Korea Rp	11%
USA	7%
Thailand	6%
Italy	3%
Singapore	4%
Turkey	1%
UK	2%



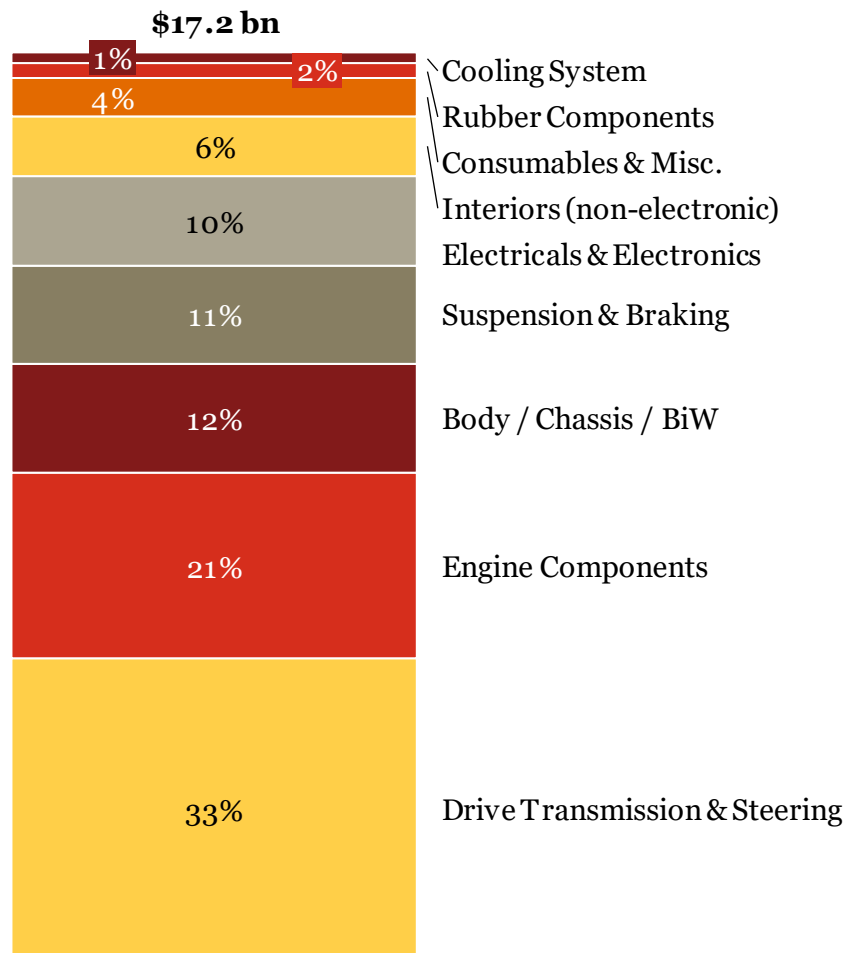
Top HS codes (\$ Mn), 11M-FY 22

HS codes	Value \$ Mn	Description
87089900		Other: Motor vehicle parts (Reservoir for Hydraulic Power Steering Systems&Steering Gear Systems and Parts)
China P Rp	379.61	
Germany	238.65	
Korea Rp	209.95	
87084000		Gear boxes and parts thereof
Japan	288.97	
Korea Rp	284.90	
USA	111.26	
73269099		All Other Articles Of Iron/Steel Nes Forged or stamped but not further worked
China P Rp	120.83	
USA	58.45	
Korea Rp	47.02	
87082900		Other parts and accessories of bodies (including cabs) :Other
Korea Rp	123.09	
China P Rp	110.41	
Germany	73.07	
85030090		Other
China P Rp	323.34	
Germany	29.17	
Spain	13.50	
87141090		Other
China P Rp	367.58	
Indonesia	22.69	
Japan	20.57	
90328990		Other
China P Rp	89.31	
Singapore	81.94	
Germany	58.01	

For 219 HS codes

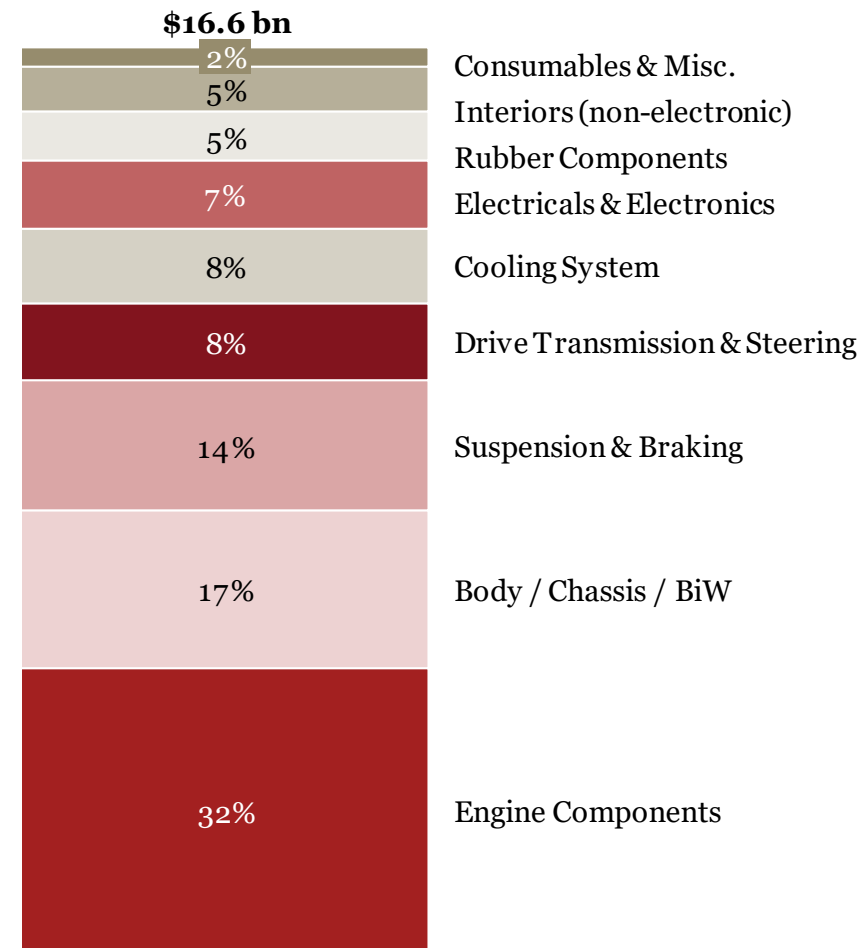
Segmentation by product type: Exports and Imports (Q-o-Q)

Exports



11M FY22

Imports



11M FY22

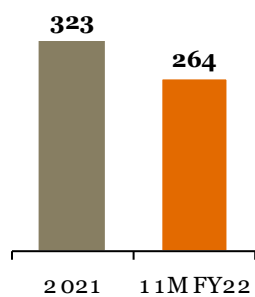
Chapter wise detailed analysis

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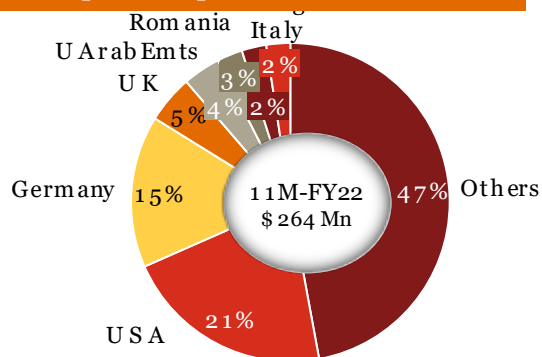
Chapter 40

Rubber and articles

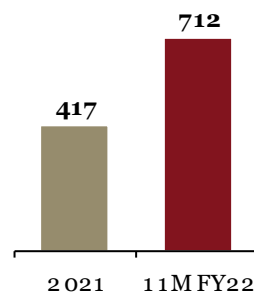
Exports (\$ Mn)



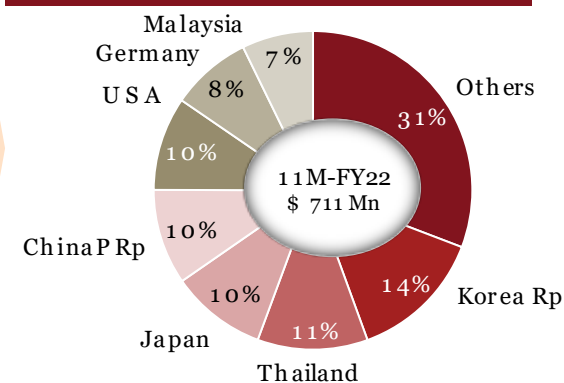
Exports-Top Countries (\$ Mn, %)



Imports (\$ Mn)



Imports-Top Countries (\$ Mn, %)



Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
40169990	Others : Articles of Vulcanized Rubber other than hard rubber	172	USA	39
			Germany	32
			UK	8
40169430	Gaskets	32	Romania	7
			USA	6
			Germany	3
40169330	Rubber seals (Oil seals and the like)	37	USA	9
			Germany	3
			UK	2

Top 3 Import Items

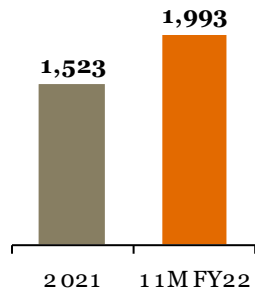
HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
40051000	Com pounded with carbon black or silica	145	Thailand	58
			Malaysia	47
			Indonesia	12
40027000	Ethylene-propylene-non-conjugated diene	125	Korea RP	38
			USA	25
			Saudi Arab	16
40169990	Others : Articles of Vulcanized Rubber other than hard rubber	169	China P Rp	28
			Korea Rp	22
			Germany	20

For 219 HS codes

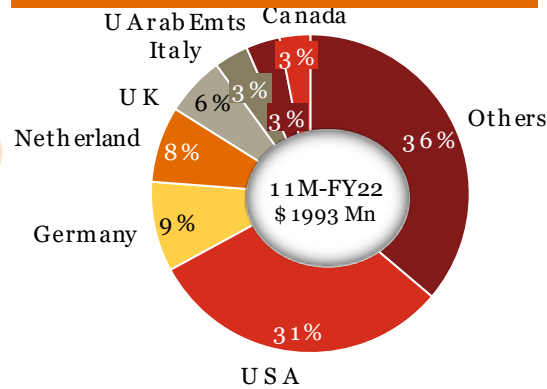
Chapter 73

Articles of iron or steel

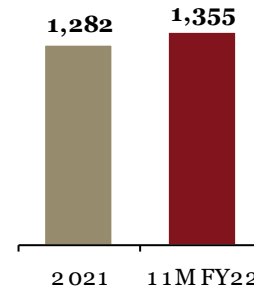
Exports (\$ Mn)



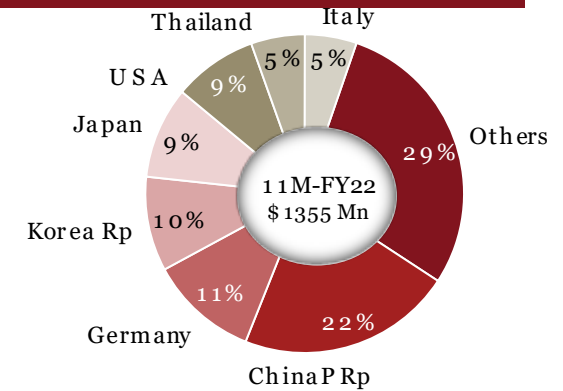
Exports-Top Countries (\$ Mn, %)



Imports (\$ Mn)



Imports-Top Countries (\$ Mn, %)



Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
73269099	All Other Articles Of Iron/Steel Nes Forged or stamped but not further worked	824	USA	350
			USA	51
			Germany	42
73181500	Th readed articles : Other screws and bolts, whether or not with their nuts or washers	375	Netherland	56
			USA	55
			Germany	51
73072100	Other, of stainless steel : Flanges	185	Netherland	38
			Germany	21
			USA	20

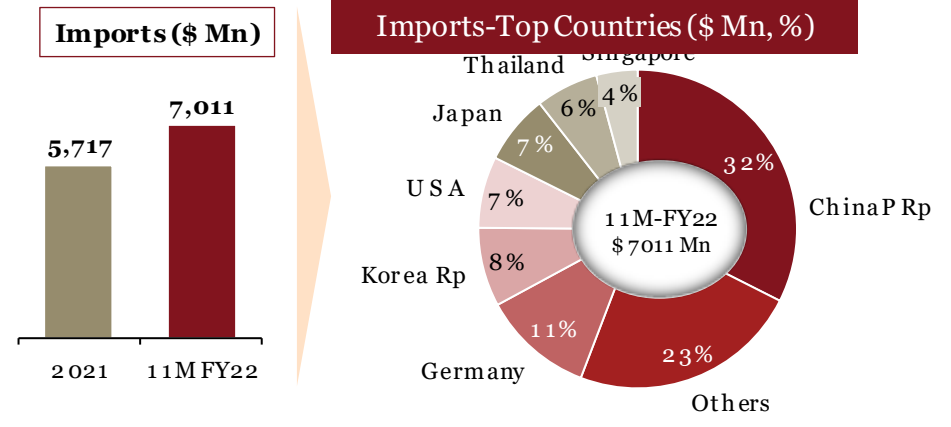
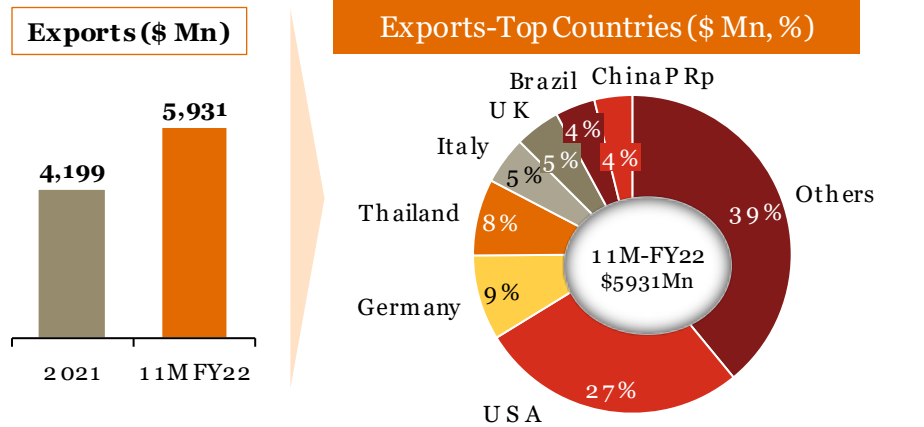
Top 3 Import Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
73269099	All Other Articles Of Iron/Steel Nes Forged or stamped but not further worked	567	China P Rp	121
			USA	58
			Korea Rp	47
73181500	Th readed articles : Other screws and bolts, whether or not with their nuts or washers	331	China P Rp	73
			Korea Rp	46
			Germany	34
73181900	Th readed articles : Other	97	China P Rp	28
			Japan	25
			Germany	18

For 219 HS codes

Chapter 84

Machinery and mechanical appliances, electrical equipment, sound recorders and reproducers, television image and sound recorders. and reproducers, and parts



Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
84834000	Gears and gearing, other than toothed wheels, chain sprockets and other transmission elements presented separately; ball or roller screws; gear boxes and other speed changers, including torque converters	712	USA	292
			Germany	86
			Brazil	70
84099990	Other parts of diesel engine: Other	403	USA	158
			UK	42
			Italy	34
84082020	Engines of cylinder capacity exceeding 250 cc	435	Thailand	336
			Italy	33
			Turkey	23

Top 3 Import Items

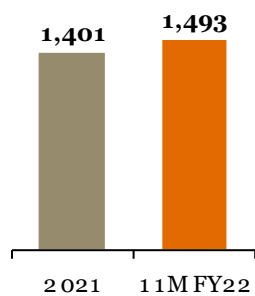
HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
84314990	Other : Wheels and Components for Construction and Earthmoving Equipments	458	China P Rp	242
			Korea Rp	69
			Sweden	25
			USA	22
84834000	Gears and gearing, other than toothed wheels, chain sprockets and other transmission elements presented separately; ball or roller screws; gear boxes and other speed changers, including torque converters	411	China P Rp	188
			Germany	69
			Italy	32
84219900	Other: Parts of Machinery and apparatus for filtering	444	Germany	101
			China P Rp	77
			USA	69

For 219 HS codes

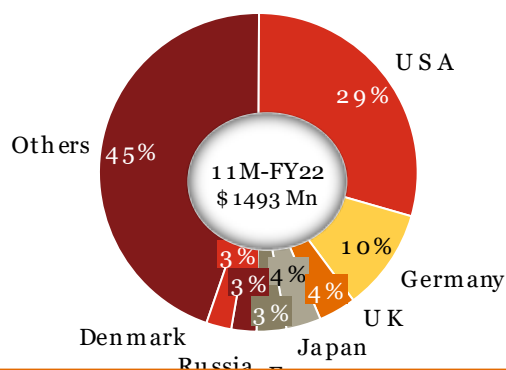
Chapter 85

Electrical machinery and equipment and parts thereof

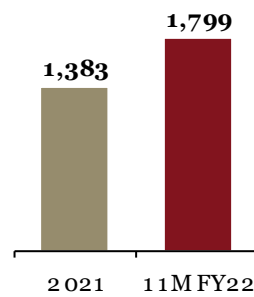
Exports (\$ Mn)



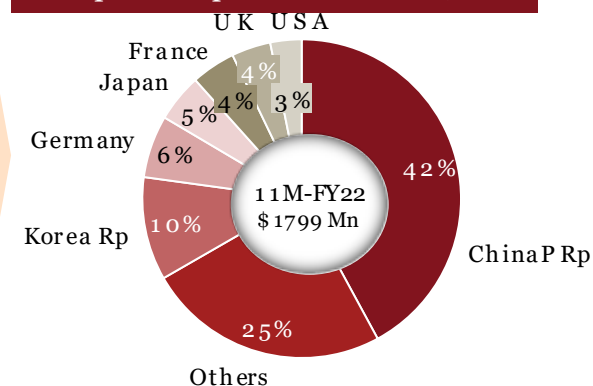
Exports-Top Countries (\$ Mn, %)



Imports (\$ Mn)



Imports-Top Countries (\$ Mn, %)



Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
85443000	Ignition wiring sets and other wiring sets of a kind used in vehicles, aircraft or ships	241	UK	34
			Japan	31
			USA	30
85114000	Starter motors and dual-purpose starter-generators	170	Germany	38
			UK	35
			USA	15
85030090	Other	501	USA	285
			Germany	40
			Denmark	34

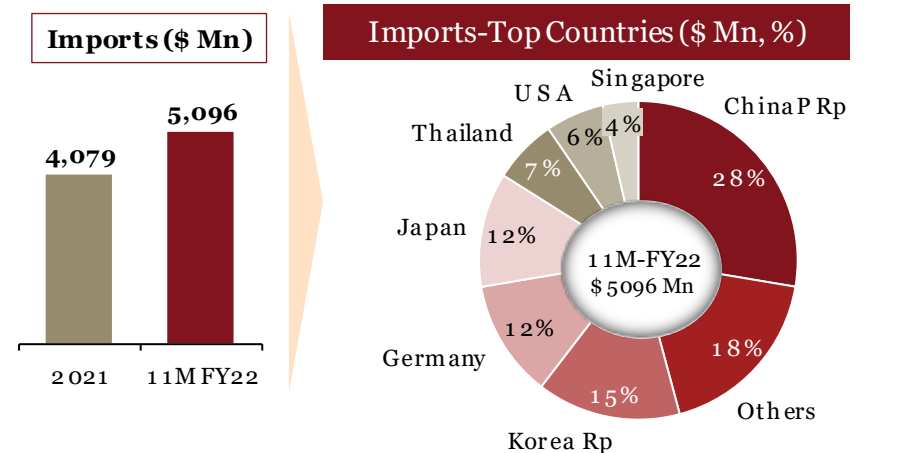
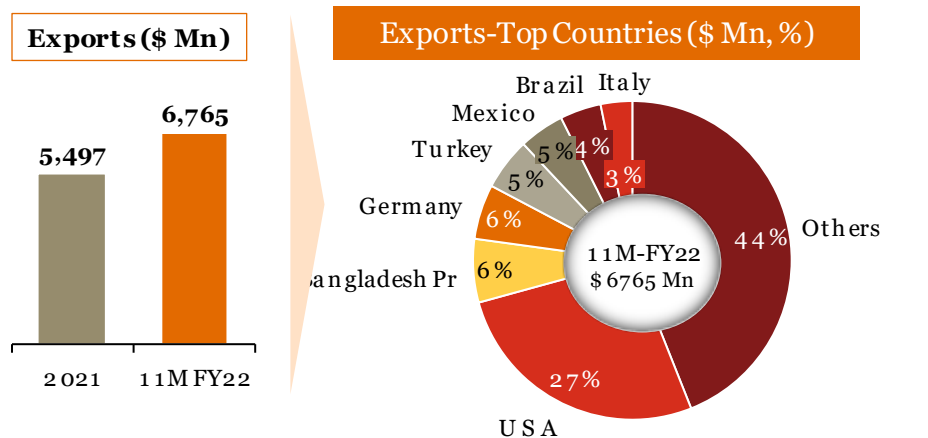
Top 3 Import Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
85030090	Other	467	China P Rp	323
			Germany	29
			Spain	14
85013199	DC motors: Other	183	China P Rp	109
			Japan	12
			Germany	11
85129000	Parts	172	China P Rp	71
			Korea Rp	41
			Japan	10

For 219 HS codes

Chapter 87

Vehicles other than railway or tramway rolling - stock, and parts and accessories



Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
87141090	Other	615	Bangladesh Pr	255
			Brazil	34
			Indonesia	33
87089900	Other: Motor vehicle parts (Reservoir for Hydraulic Power Steering Systems+Steering Gear Systems and Parts)	2646	USA	743
			Mexico	191
			Germany	182
87083000	Brakes and servo-brakes; parts thereof	575	USA	268
			Germany	44
			UK	31

Top 3 Import Items

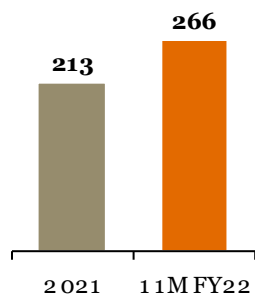
HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
87089900	Other: Motor vehicle parts (Reservoir for Hydraulic Power Steering Systems+Steering Gear Systems and Parts)	1663	China P Rp	380
			Germany	239
			Korea Rp	210
87084000	Gear boxes and parts thereof	1063	Japan	289
			Korea Rp	285
			USA	111
87082900	Other parts and accessories of bodies (including cabs):Other	469	Korea Rp	123
			China P Rp	110
			Germany	73

For 219 HS codes

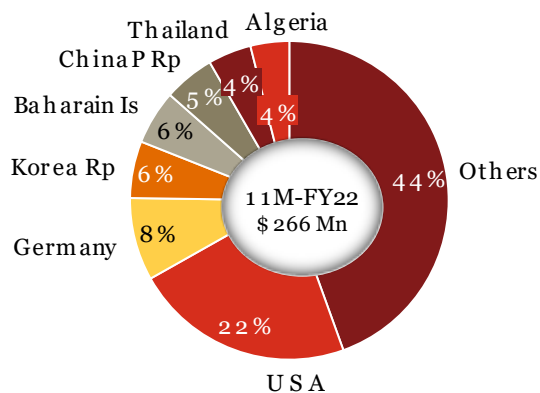
Chapter 90

Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; parts and accessories

Exports (\$ Mn)



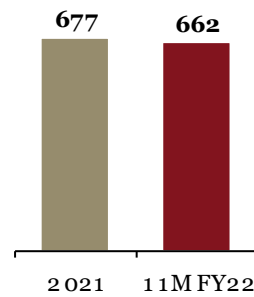
Exports-Top Countries (\$ Mn, %)



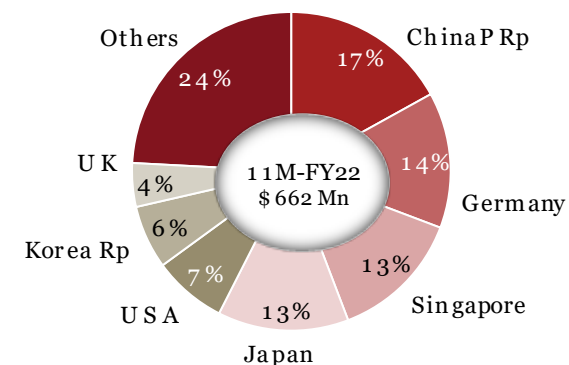
Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
90328990	Other	185	USA	33
			Baharain Is	15
			China P Rp	12
90319000	Other optical instruments and appliances :Parts and accessories (Measuring & Checking Instrumnts - Sensors)	62	USA	25
			Germany	16
			UK	2
90292020	Speedometers, non-electrical	13	Korea Rp	7
			Turkey	2
			Vietnam Soc Rep	1

Imports (\$ Mn)



Imports-Top Countries (\$ Mn, %)



Top 3 Import Items

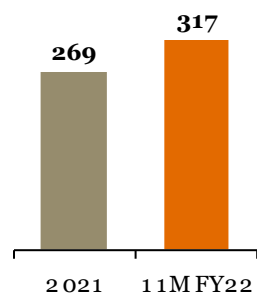
HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
90328990	Other	460	China P Rp	89
			Singapore	82
			Germany	58
90319000	Other optical instruments and appliances :Parts and accessories (Measuring & Checking Instrumnts - Sensors)	185	Japan	42
			Germany	31
			China P Rp	22
90158030	Geophysical instruments	8	Switzerland	3
			Australia	1
			Singapore	1

For 219 HS codes

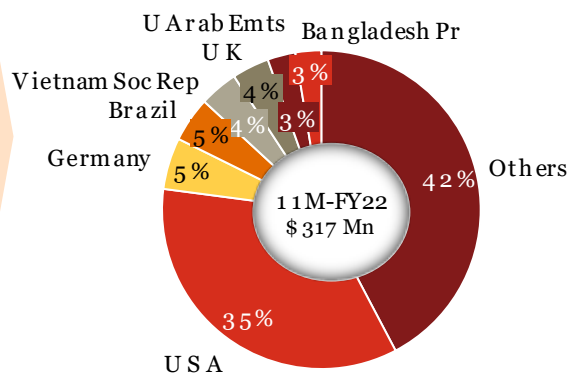
Chapter 70,72,68,83,91 & 94

Multiple Chapters

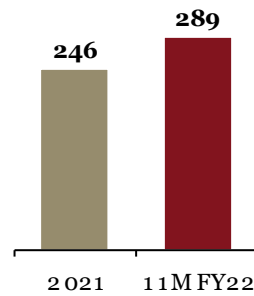
Exports (\$ Mn)



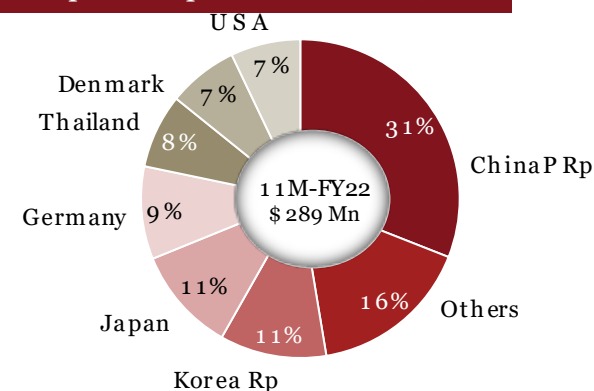
Exports-Top Countries (\$ Mn, %)



Imports (\$ Mn)



Imports-Top Countries (\$ Mn, %)



Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
83 012000	Locks of a kind used for motor vehicles	67	USA	18
			UK	5
			Thailand	5
7 0099200	Other : Framed	64	USA	43
			UK	4
			France	3
68138100	Brake linings and pads (Not containing Asbestos)	58	USA	26
			Brazil	2
			Canada	2

Top 3 Import Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
94 012000	Seats of a kind used for motor vehicles	56	China P Rp	17
			Thailand	13
			UK	8
7 2125090	Other	32	Denmark	13
			Japan	10
			China P Rp	3
83 023090	Other	33	Korea Rp	12
			China P Rp	5
			Germany	4

For 219 HS codes



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