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Export-Import analysis of Indian auto-component industry

View: 6M-FY 24

Prepared for ACMA

*Strictly private
and confidential*

November 2023



pwc

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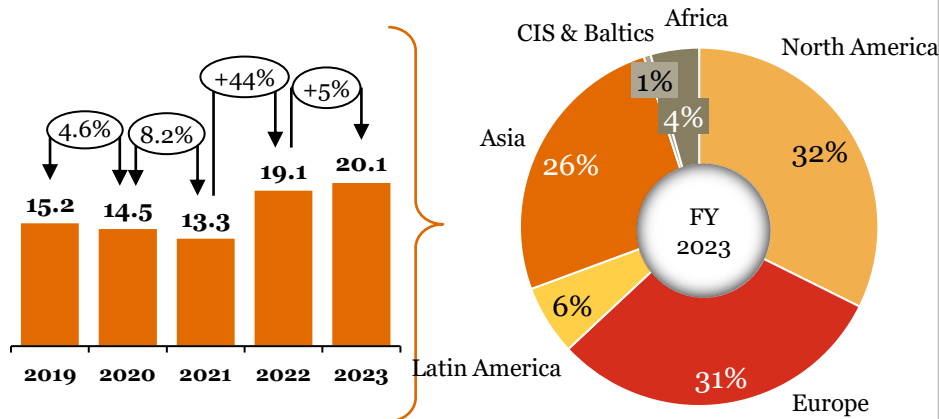
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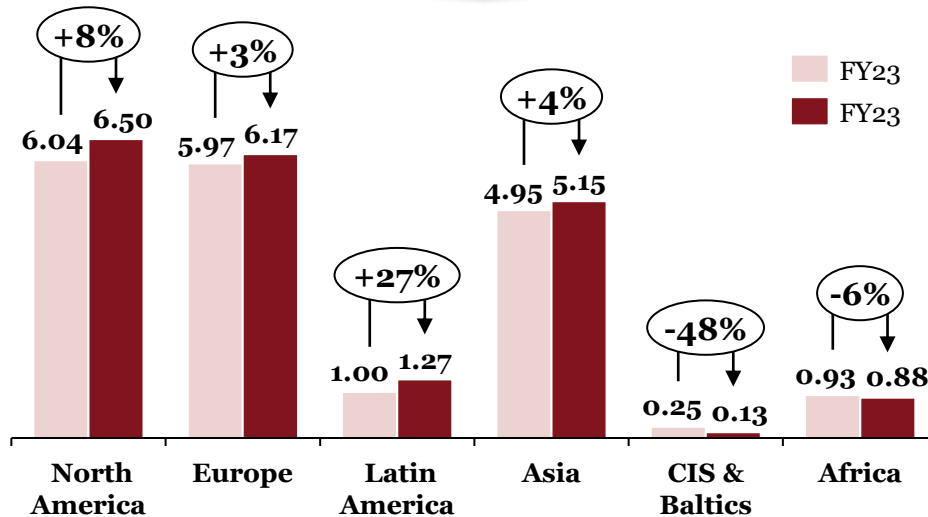
Executive Summary FY-23

Overview of “Exports” for the Indian auto component industry in FY 23

Total Exports \$ Bn

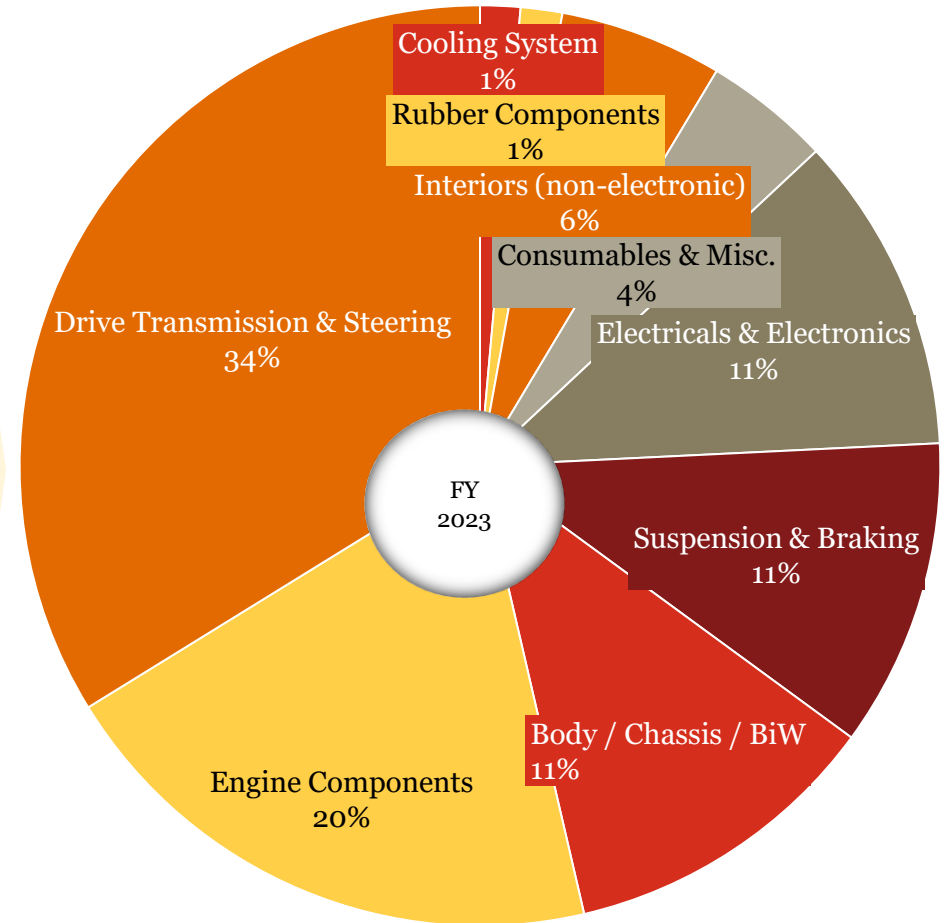
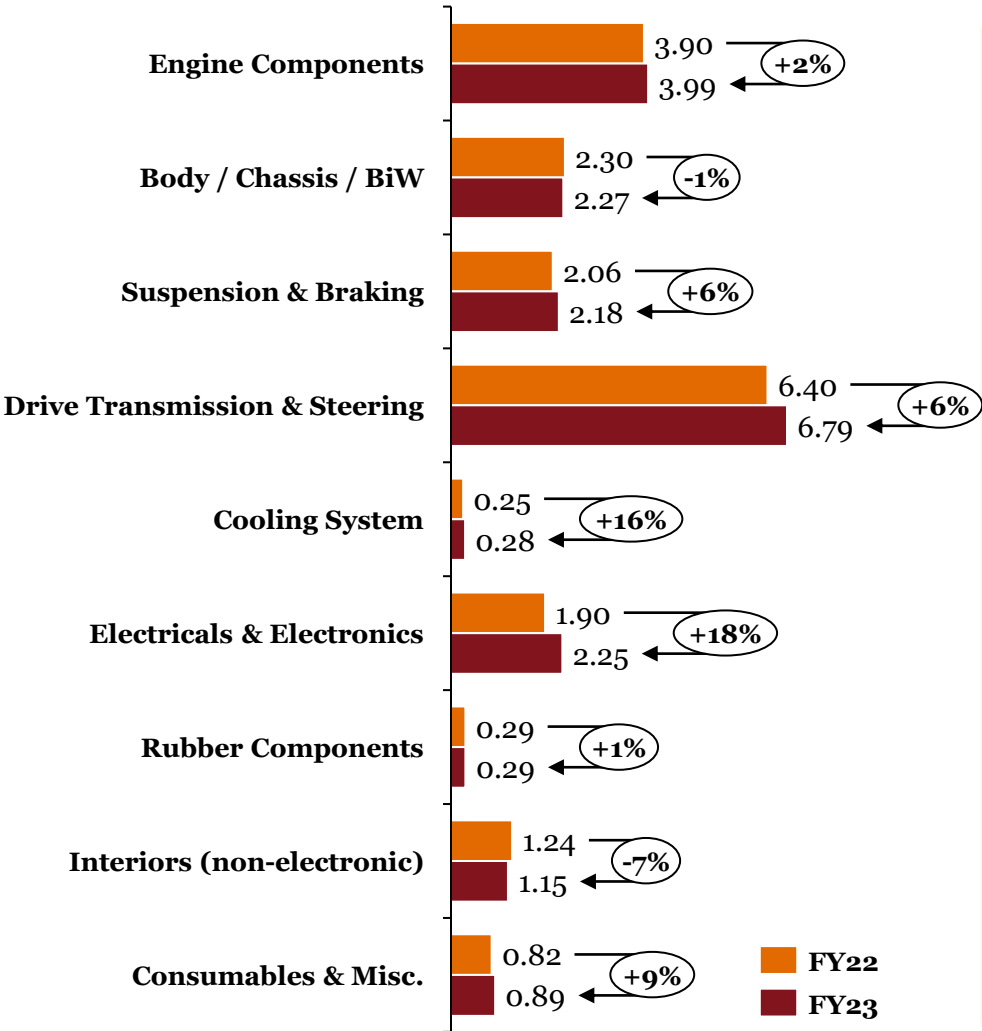


- India had a trade deficit of ~\$0.2B for auto components
- **Latin America** saw the biggest increase in exports (by value) due to closer economic relationships with key countries like Mexico, Brazil, and Argentina. India and the MERCOSUR group of Latin American countries made a deal to give tariff concessions ranging from 10% to 100% on 450 and 452 tariff lines respectively, and are in discussion to expand the number of goods included in the agreement
- ‘**Drive Transmission & Steering**’, alongside ‘**Engine**’, remain the 2 dominant segments, accounting for 54% of exports.



All periods mentioned are FY
*For 219 HS codes

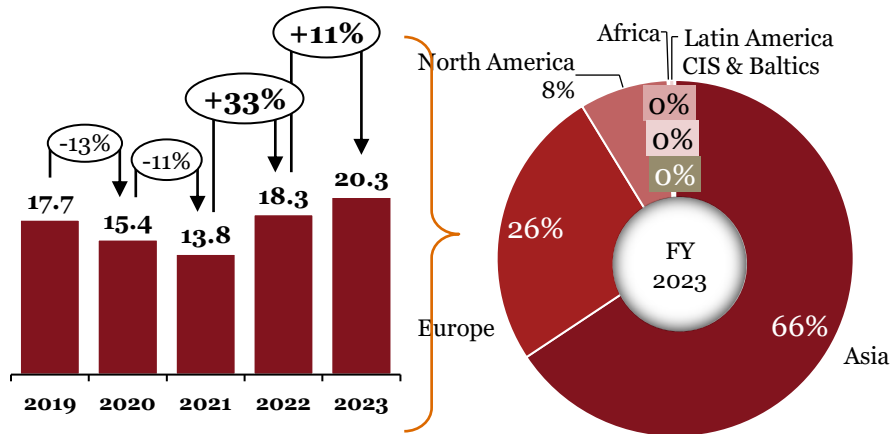
Segmentation by product type: Exports (FY-o-FY)



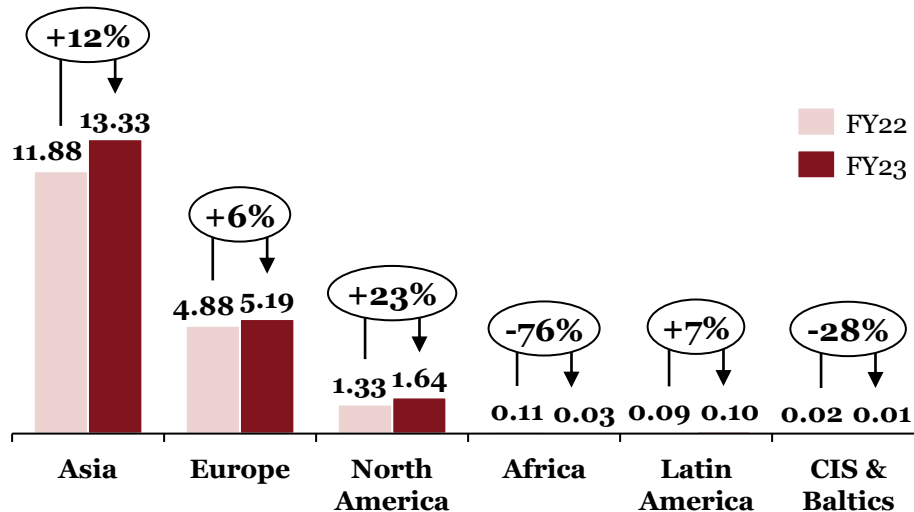
All periods mentioned are FY
*For 218 HS codes

Overview of “Imports” for the Indian auto component industry in FY 23

Total Imports \$ Bn

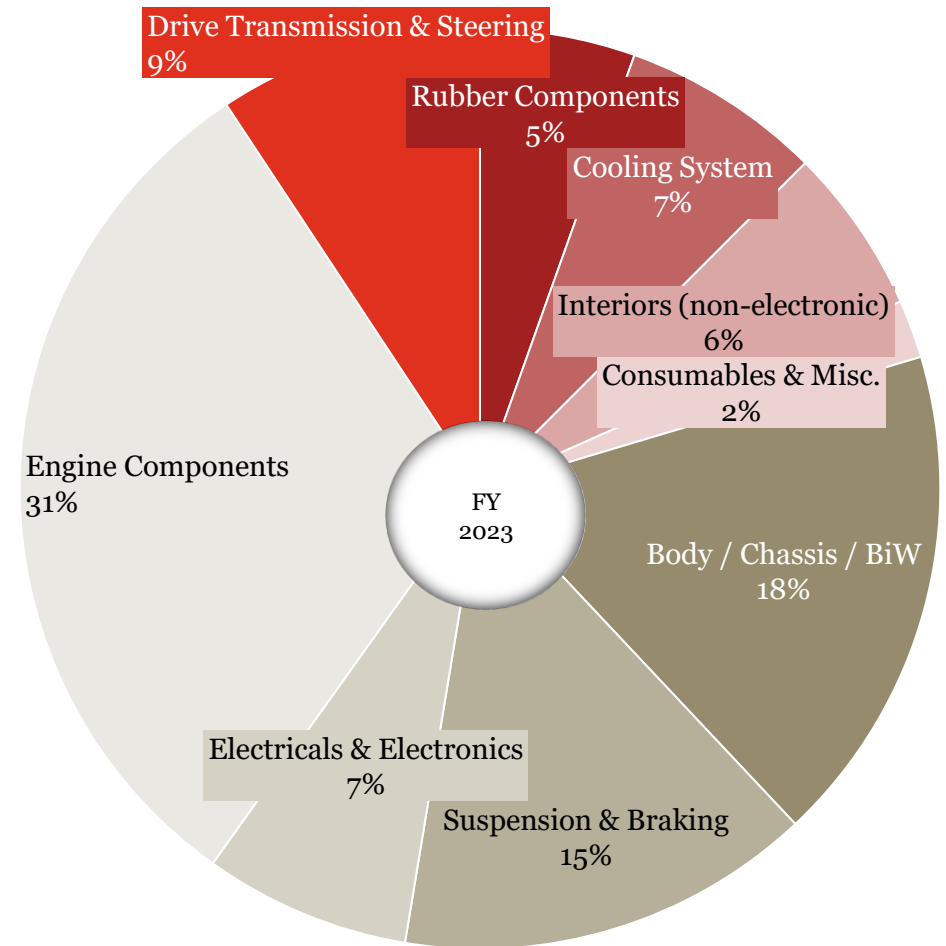
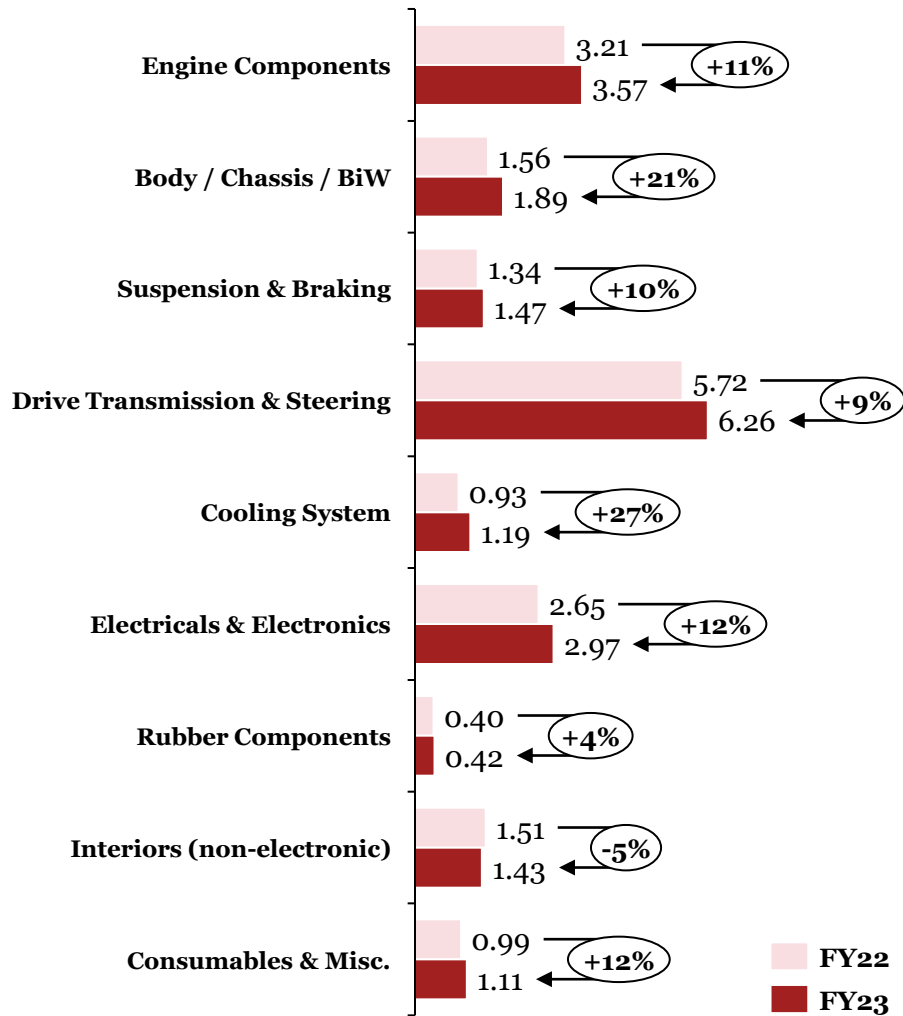


- FY23 saw a ~ **11% increase** in auto components imports into India owing to the uptick in the OEM’s domestic market demand caused by moderation in the supply-side issues, such as the availability of semiconductors, high input raw-material costs, and non-availability of containers
- **China** remains the biggest importer of components (~30% of imports) while **Germany** has moved up a position to become the 2nd largest parts importer (11% of imports)
- ‘**Body/Chassis**’ & ‘**Steering**’, alongside ‘**Engine**’, remain the 2 dominant segments, accounting for **49%** of imports
- Imports from Africa **plummeted by 76%** due to the low development level of African economies



All periods mentioned are FY
*For 218 HS codes

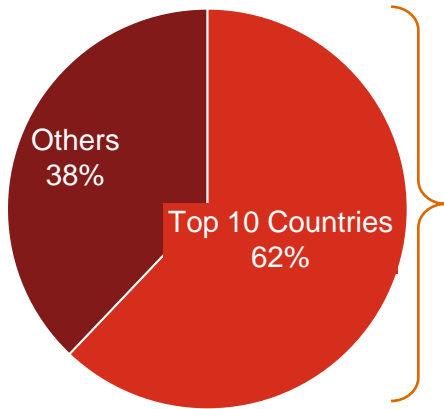
Segmentation by product type: Imports (FY-o-FY)



All periods mentioned are FY
*For 218 HS codes

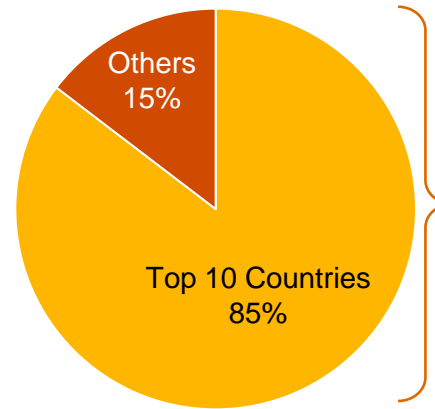
Key highlights of “Exports” & “Imports” in FY 23

Exports - Top Countries (\$ Mn), 2023*

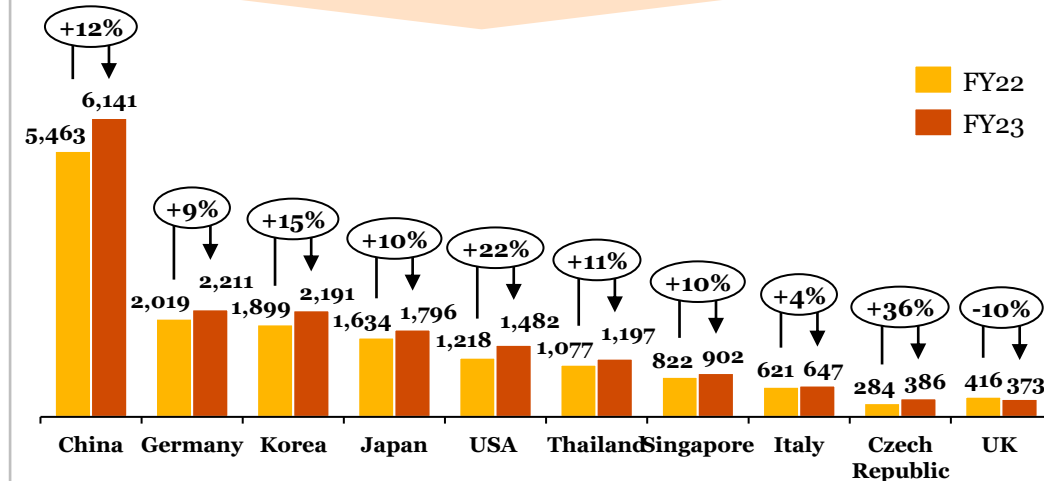
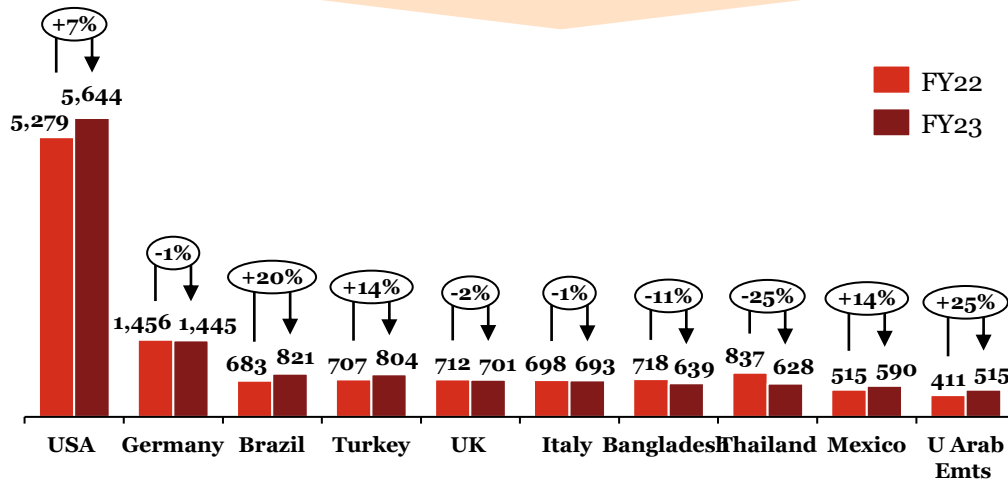


Top 10 Countries	Share of Ex-FY23	Share of Ex-FY23
U S A	28%	28%
Germany	8%	7%
Brazil	4%	4%
Turkey	4%	4%
U K	4%	3%
Italy	4%	3%
Bangladesh Pr	4%	3%
Thailand	4%	3%
Mexico	3%	3%
U Arab Emts	2%	3%

Imports - Top Countries (\$ Mn), 2023*



Top 10 Countries	Share of Im-FY23	Share of Im-FY23
China P Rp	30%	30%
Germany	11%	11%
Korea Rp	10%	11%
Japan	9%	9%
U S A	7%	7%
Thailand	6%	6%
Singapore	4%	4%
Italy	3%	3%
Czech Republic	2%	2%
U K	2%	2%

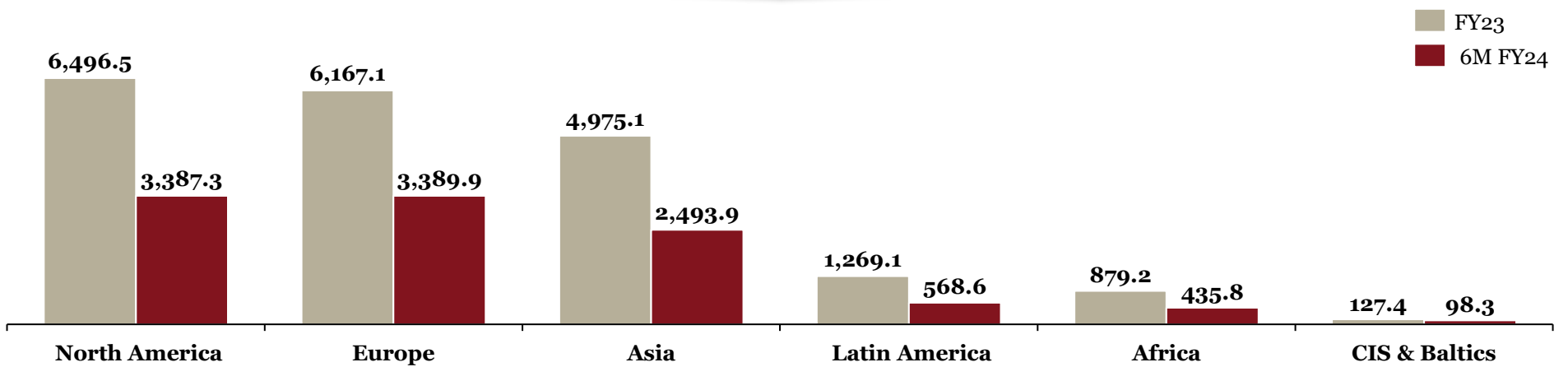
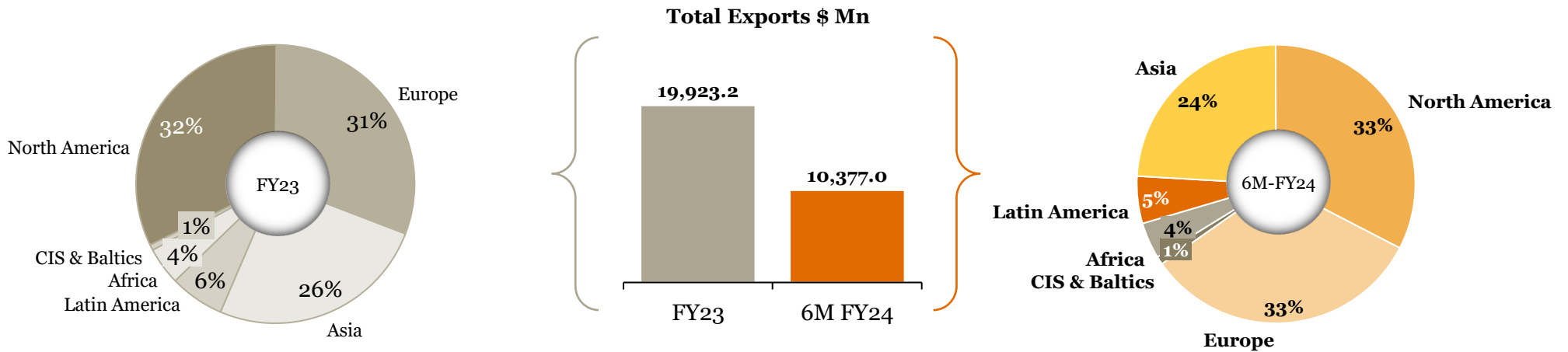


*For 219 HS codes

*For 218 HS codes

Executive Summary 6M FY-24

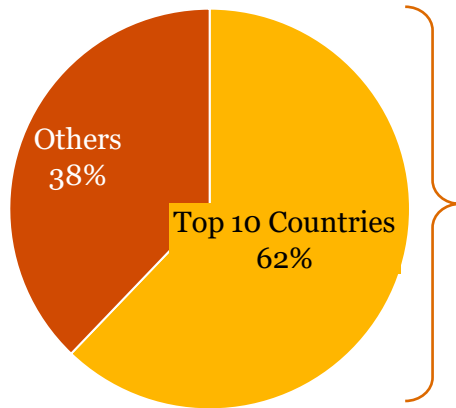
Overview of “Exports” for Indian auto component industry in 6M-FY 24



For 218 HS codes

Key highlights of “Exports” in 6M-FY 24

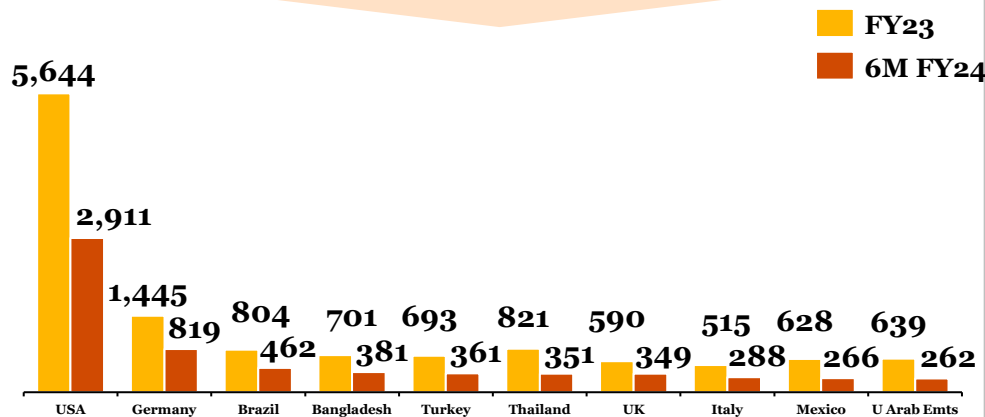
Top Countries (\$ Mn), 6M-FY 24



Top 10 Countries	Share of Ex-FY24
U S A	28%
Germany	8%
Turkey	4%
U K	4%
Italy	3%
Brazil	3%
Mexico	3%
U Arab Emts	3%
Thailand	3%
Bangladesh Pr	3%

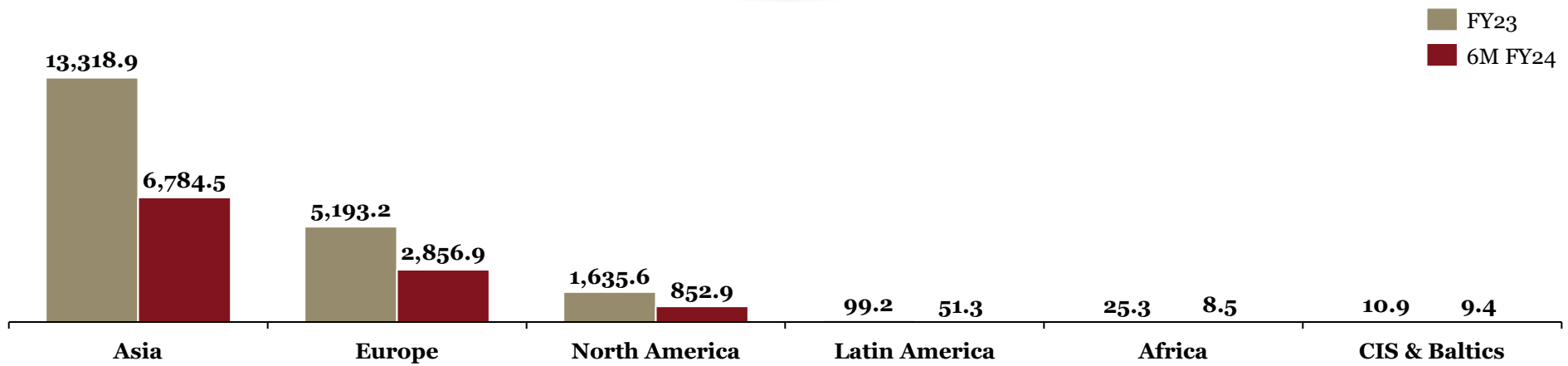
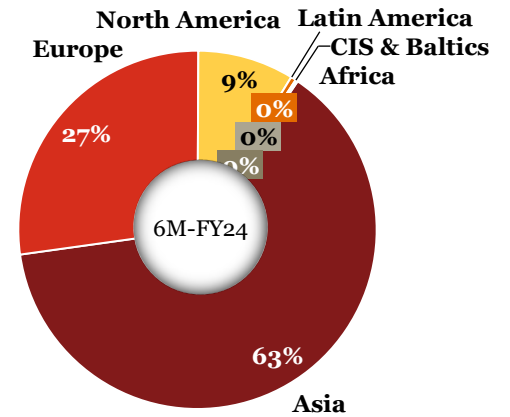
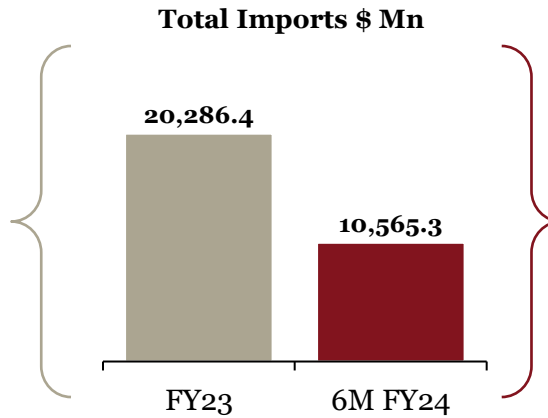
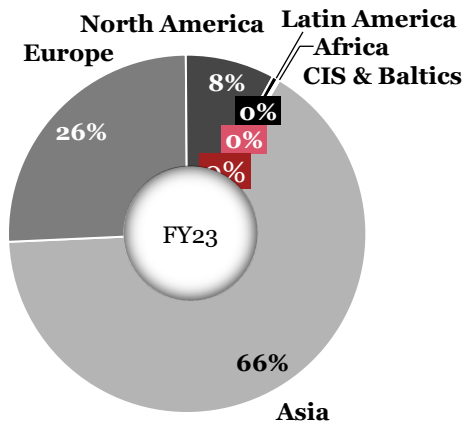
Top HS codes (\$ Mn), 6M-FY 24

HS codes	Value \$ Mn	Description
87089900		Other: Motor vehicle parts (Reservoir for Hydraulic Power Steering Systems+Steering Gear Systems and Parts)
U S A	453	
MEXICO	129.49	
GERMANY	116.96	Drive-axles with differential, whether or not provided with other transmission components, non-driving axles; parts thereof
87085000		
U S A	147.84	
TURKEY	20.21	
ITALY	19.93	Gear boxes and parts thereof
87084000		
U S A	63.88	
SPAIN	44.38	
JAPAN	52.35	Brakes and servo-brakes; parts thereof
87083000		
U S A	179	
U K	22	Other
GERMANY	27.9	
85030090		
U S A	141	
GERMANY	77.62	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
CHILE	44.83	
84834000		
U S A	271.37	All Other Articles Of Iron/Steel Nes Forged or stamped but not further worked
ITALY	25.86	
GERMANY	53.37	
73269099		
U S A	149	
THAILAND	25.42	
GERMANY	25.1	



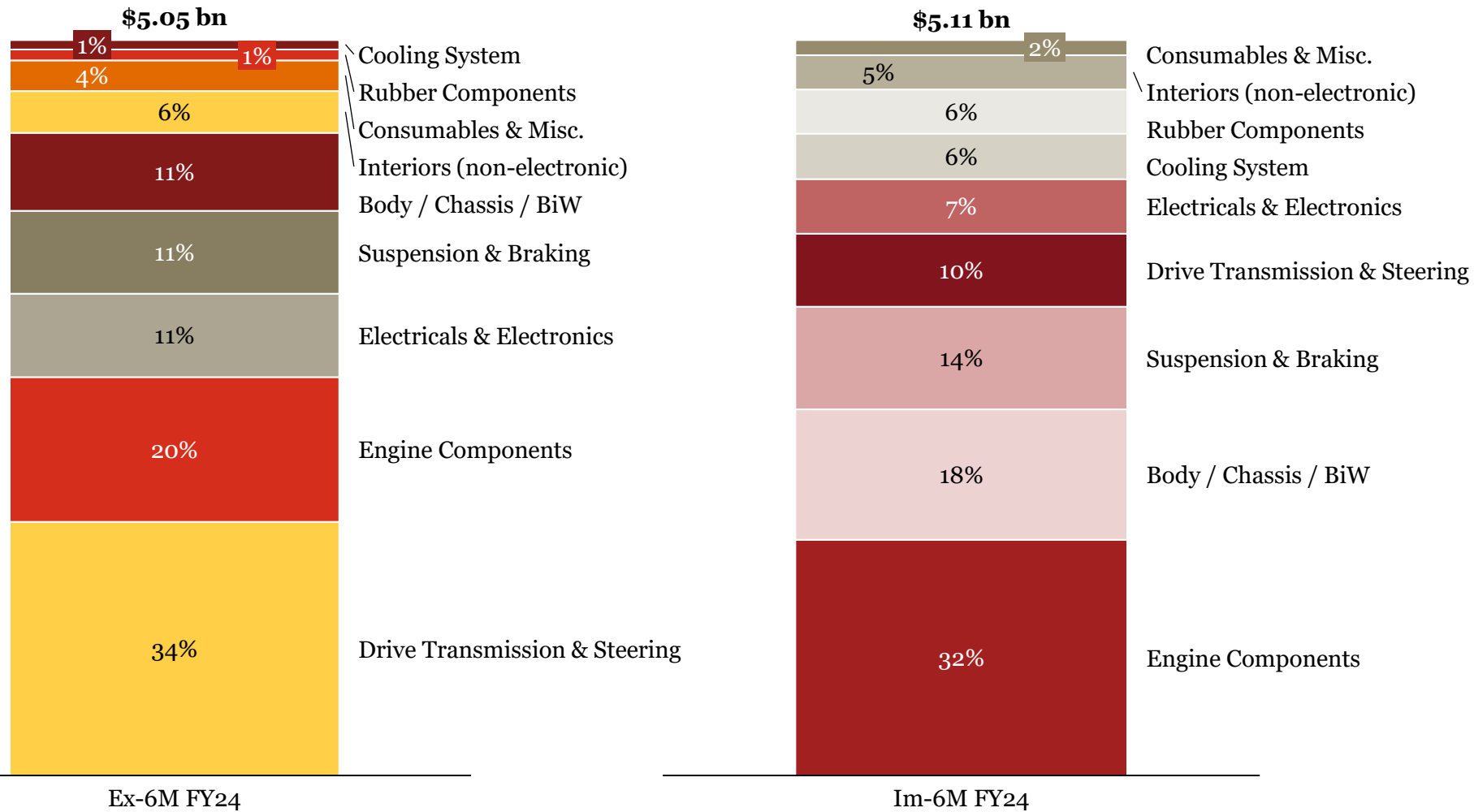
For 218 HS codes

Overview of “Imports” for Indian auto component industry in 6M-FY 24



For 212 HS codes

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

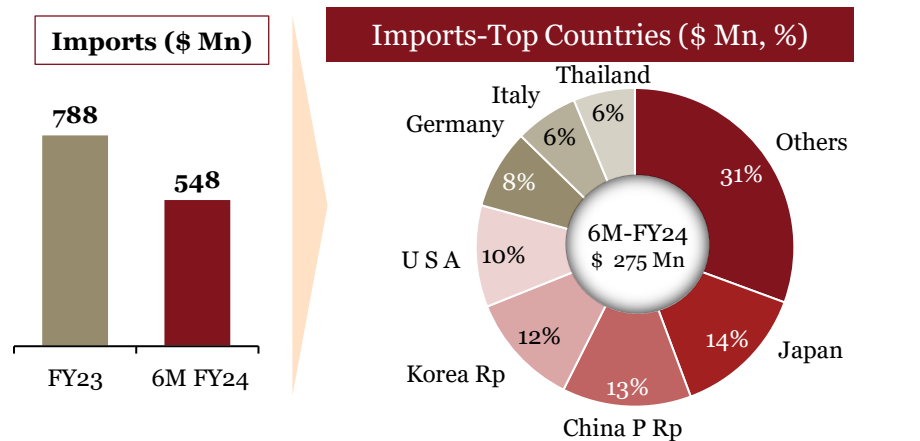
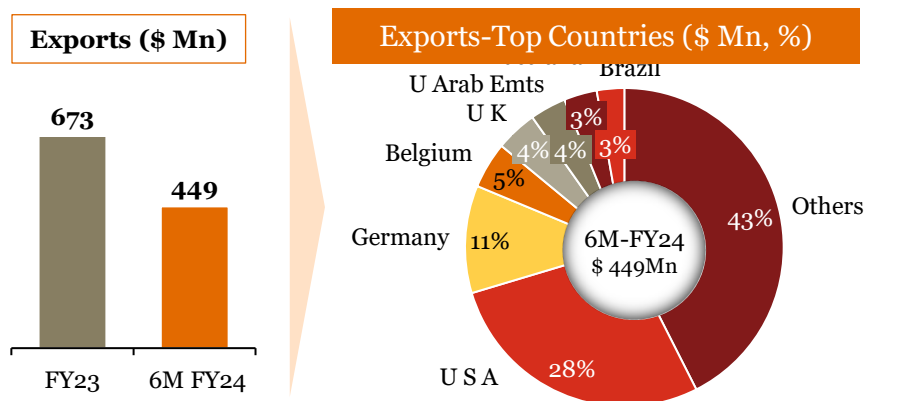


Chapter wise detailed analysis

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Chapter 40

Rubber and articles



Top 3 Export Items

Top 3 Import Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
40093100	Tubes, Pipes and hoses of vulcnised rubber other than hard rubber: Without fitting	108	U S A	43
			Germany	10
			U K	6
40092100	Reinforced or otherwise combined only with metal: without fittings	113	U S A	31
			Belgium	12
			Germany	10
40169990	Others : Arcticles of Vulcanized Rubber other than hard rubber	99	Germany	22
			U S A	20
			Poland	5

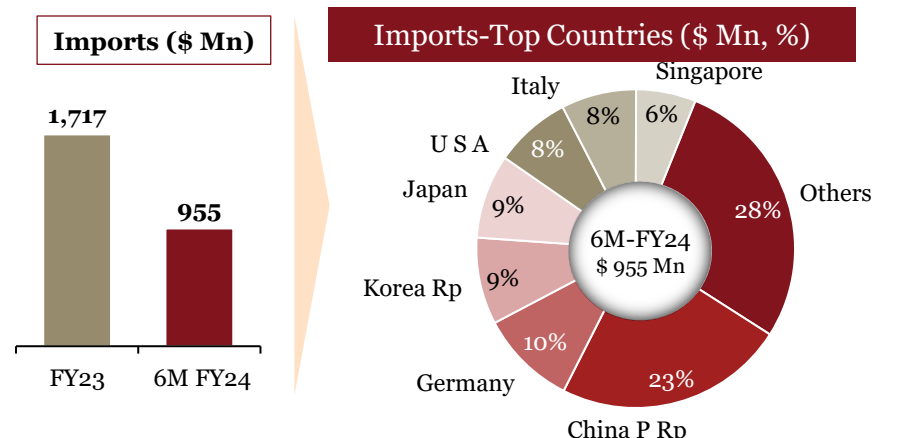
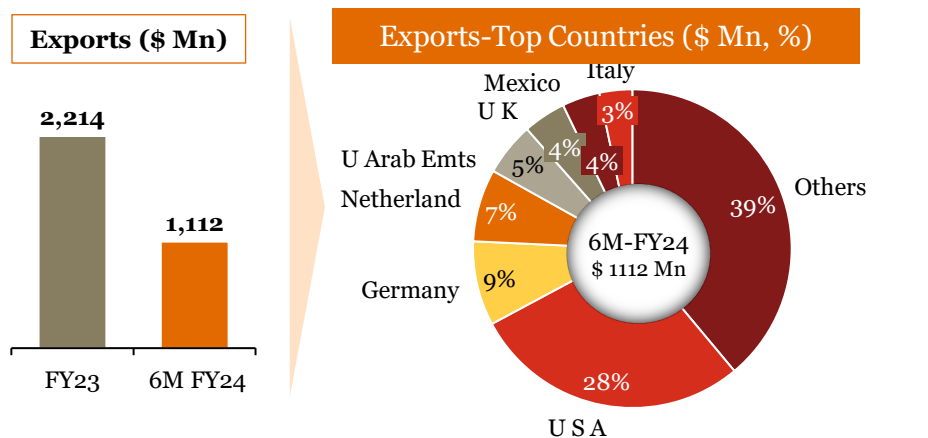
HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
40169330	Rubber seals (Oil seals and the like)	100	Japan	28
			Korea Rp	15
			U S A	12
40169990	Others : Arcticles of Vulcanized Rubber other than hard rubber	94	Korea Rp	14
			China P Rp	13
			U S A	10
40169320	Rubber rings (O-ring)	94	France	12
			Japan	12
			U S A	11

For 218 HS codes

For 212 HS codes

Chapter 73

Articles of iron or steel



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	413	U S A	149
			Thailand	25
			Germany	25
73181500	Threaded articles : Other screws and bolts, whether or not with their nuts or washers	205	Netherland	33
			U S A	28
			Germany	23
73072100	Other, of stainless steel : Flanges	126	U S A	30
			Netherland	21
			Germany	13

Top 3 Import Items

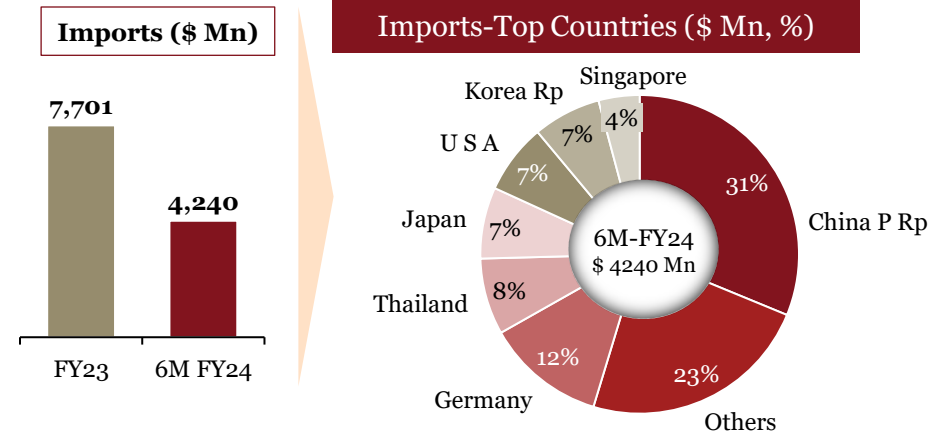
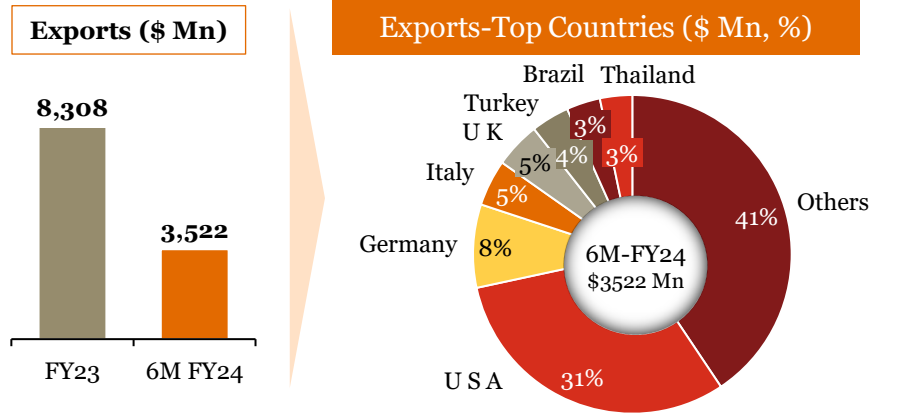
HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
73269099	All Other Articles Of Iron/Steel Nes Forged or stamped but not further worked	411	China P Rp	100
			Italy	51
			U S A	34
			China P Rp	51
73181500	Threaded articles : Other screws and bolts, whether or not with their nuts or washers	242	Japan	31
			Korea Rp	30
			China P Rp	18
73181900	Threaded articles : Other	54	Germany	10
			Japan	6

For 218 HS codes

For 212 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	485	U S A	271
			Germany	53
			Italy	26
84139190	Others (Parts of Steering Pump Assembly)	231	U S A	112
			Germany	19
			Italy	11
84314990	Other : Wheels and Components for Construction and Earthmoving Equipments	215	U S A	91
			U K	13
			Italy	11

Top 3 Import 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	313	China P Rp	151
			Germany	50
			Italy	23
84314990	Other : Wheels and Components for Construction and Earthmoving Equipments	267	China P Rp	146
			Korea Rp	28
			Germany	14
84099990	Other parts of diesel engine: Other	246	Germany	53
			China P Rp	41
			Korea Rp	27

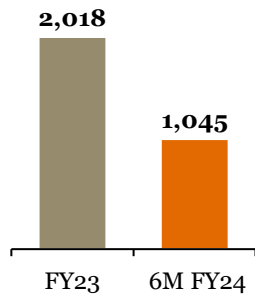
For 218 HS codes

For 212 HS codes

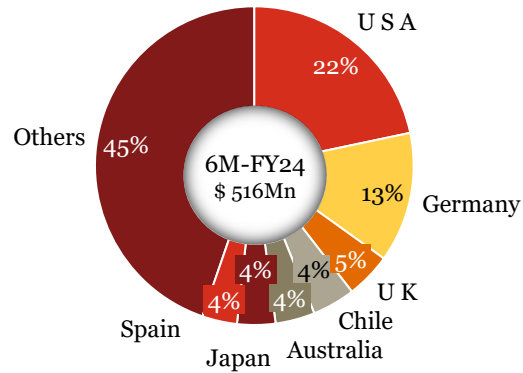
Chapter 85

Electrical machinery and equipment and parts thereof

Exports (\$ Mn)



Exports-Top Countries (\$ Mn, %)

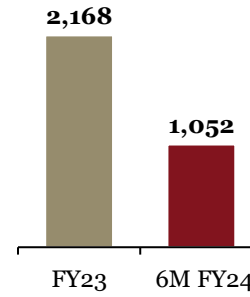


Top 3 Export Items

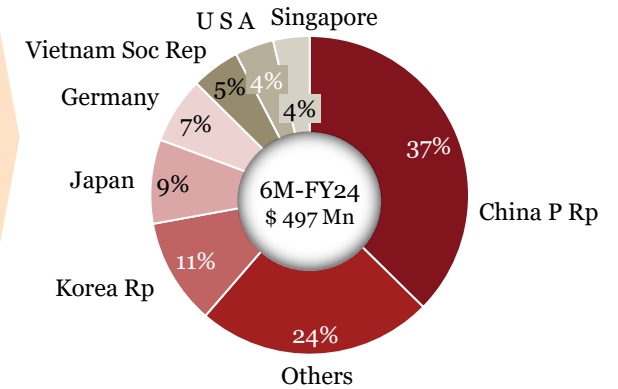
HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
85030090	Other	469	U S A	141
			Germany	78
			Chile	45
85443000	Ignition wiring sets and other wiring sets of a kind used in vehicles, aircraft or ships	154	U S A	23
			U K	25
			Japan	20
85114000	Starter motors and dual purpose starter-generators	87	U S A	14
			U K	9
			Germany	10

For 218 HS codes

Imports (\$ Mn)



Imports-Top Countries (\$ Mn, %)



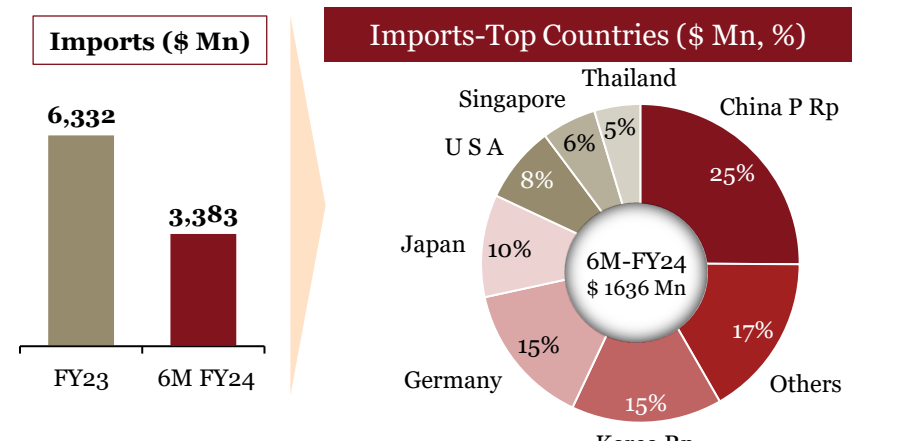
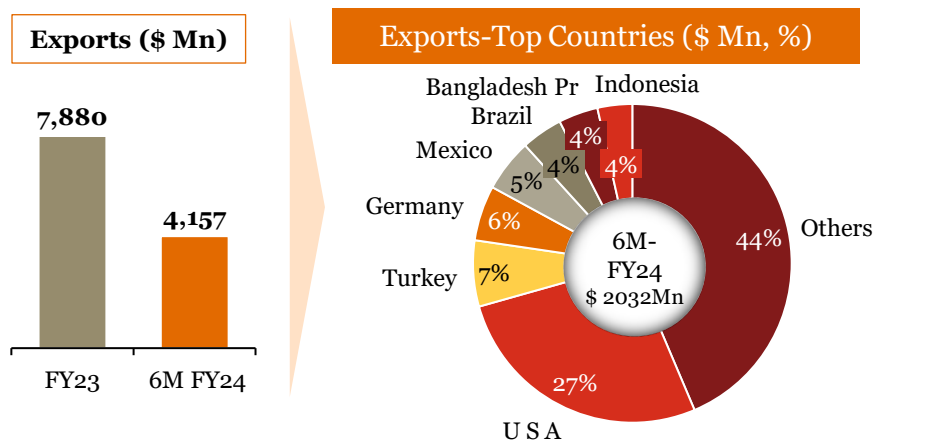
Top 3 Import Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
85030090	Other	233	China P Rp	151
			Germany	13
			Slovenia	11
85013119	DC motors :Other	115	China P Rp	55
			Japan	11
			Korea Rp	7
85011019	DC motor :Other	100	China P Rp	38
			Korea Rp	13
			Hong Kong	8

For 212 HS codes

Chapter 87

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



Top 3 Export Items

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)	1629	U S A	453
			Mexico	129
			Germany	117
87083000	Brakes and servo-brakes; parts thereof	393	U S A	179
			Germany	28
			U K	22
87085000	Drive-axles with differential, whether or not provided with other transmission components, non-driving axles; parts thereof	352	U S A	148
			Turkey	20
			Italy	20

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
87089900	Other: Motor vehicle parts (Reservoir for Hydraulic Power Steering Systems+Steering Gear Systems and Parts)	1075	China P Rp	268
			Germany	179
			Korea Rp	163
87084000	Gear boxes and parts thereof	724	Korea Rp	191
			Japan	188
			China P Rp	85
87082900	Other parts and accessories of bodies (including cabs) :Other	328	Korea Rp	79
			China P Rp	72
			Germany	57

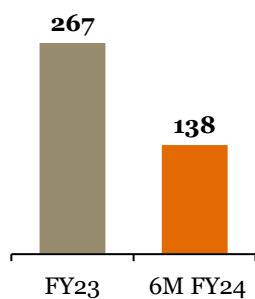
For 218 HS codes

For 212 HS codes

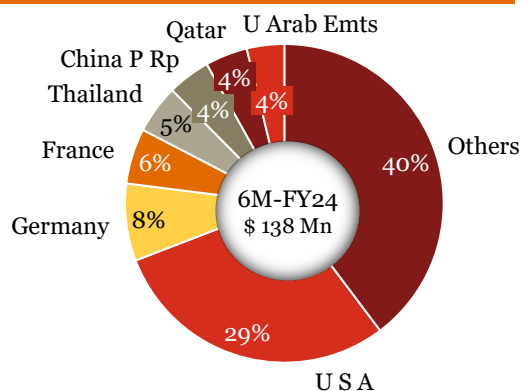
Chapter 90

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

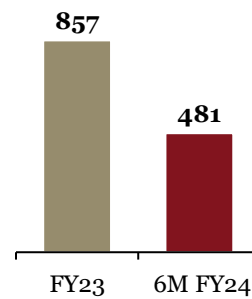
Exports (\$ Mn)



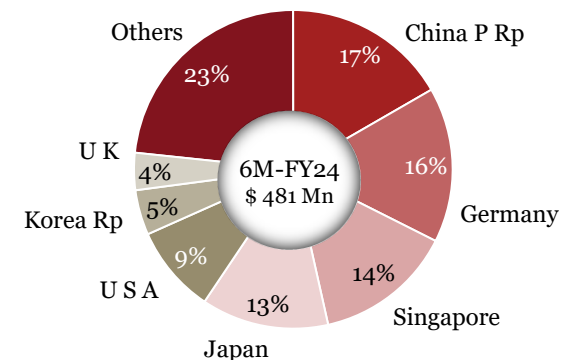
Exports-Top Countries (\$ Mn, %)



Imports (\$ Mn)



Imports-Top Countries (\$ Mn, %)



Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
90328990	Other	100	U S A	26
			Germany	7
			Thailand	7.00
90319000	Other optical instruments and appliances :Parts and accessories (Measuring & Checking Insturments -Sensors)	35	U S A	14
			France	4
			Germany	4
90292020	Speedometers, non-electrical	1	Germany	0.22
			Italy	0.13
			Netherland	0.08

For 218 HS codes

Top 3 Import Items

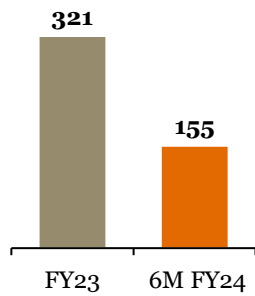
HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
90328990	Other	322	Singapore	64
			Germany	53
			China P Rp	53
90319000	Other optical instruments and appliances :Parts and accessories (Measuring & Checking Insturments -Sensors)	146	Japan	34
			China P Rp	26
			Germany	21
90291090	Other	5	Hong Kong	1
			Germany	1
			Italy	1

For 212 HS codes

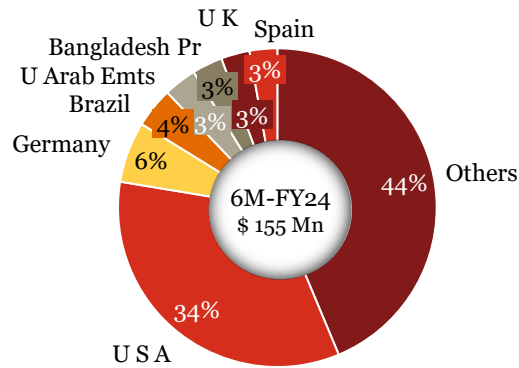
Chapter 70,72,68,83,91 & 94

Multiple Chapters

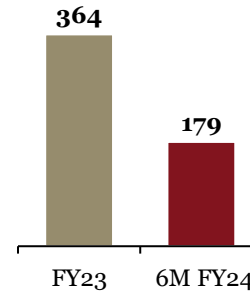
Exports (\$ Mn)



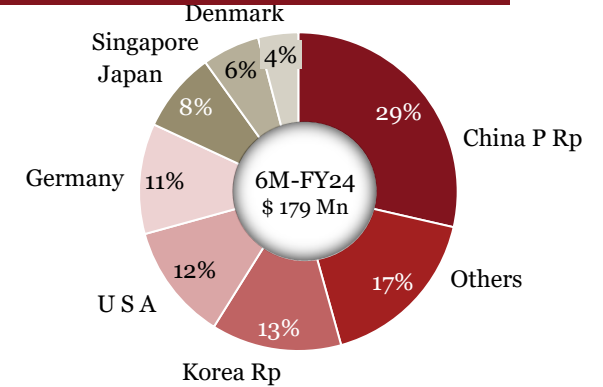
Exports-Top Countries (\$ Mn, %)



Imports (\$ Mn)



Imports-Top Countries (\$ Mn, %)



Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
83012000	Locks of a kind used for motor vehicles	31	USA	9
			Germany	3
			Thailand	3
70099200	Other : Framed	29	USA	20
			U K	2
			France	1
68138100	Brake linings and pads (Not containing Asbestos)	35	USA	13
			Russia	2
			Saudi Arab	2

For 218 HS codes

Top 3 Import Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
94012000	Seats of a kind used for motor vehicles	44	U S A	10
			China P Rp	9
			Germany	8
83023090	Other	24	Korea Rp	13
			China P Rp	3
			U S A	2
68138900	Not containing asbestos - Other	17	Japan	10
			Germany	3
			U S A	1

For 212 HS codes



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PwC contacts for ACMA Knowledge Partnership

- Kavan Mukhtyar, Partner & Leader-Automotive, PwC India – kavan.mukhtyar@in.pwc.com / +912261198735
- Akhilesh Oberoi, ACMA Knowledge Partnership Manager – akhilesh.oberoi@in.pwc.com / +91124620724