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Export-Import analysis of Indian auto-component industry

View: 9M-FY 22

Prepared for ACMA

*Strictly private
and confidential*

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

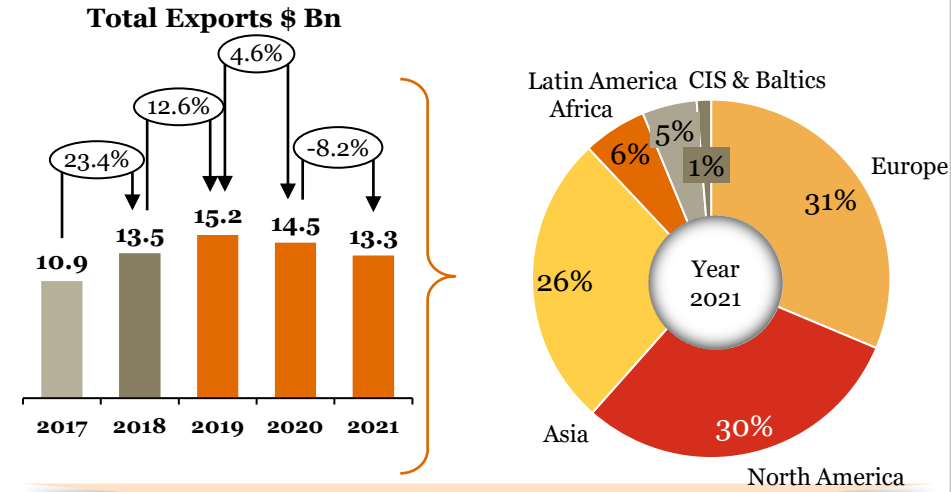
From any page – click on the section title in the header navigation bar

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

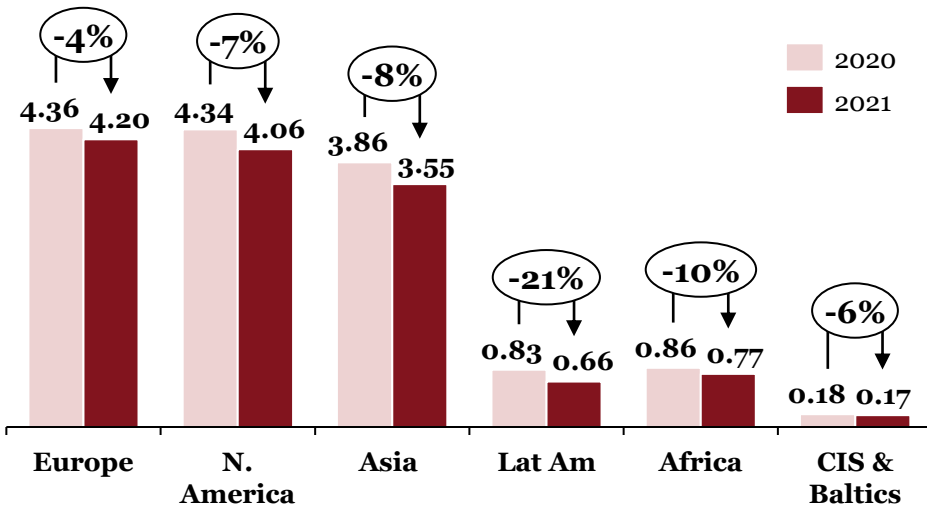
From the contents listing on any section divider – click on the title of the sub-section

Executive Summary FY-21

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

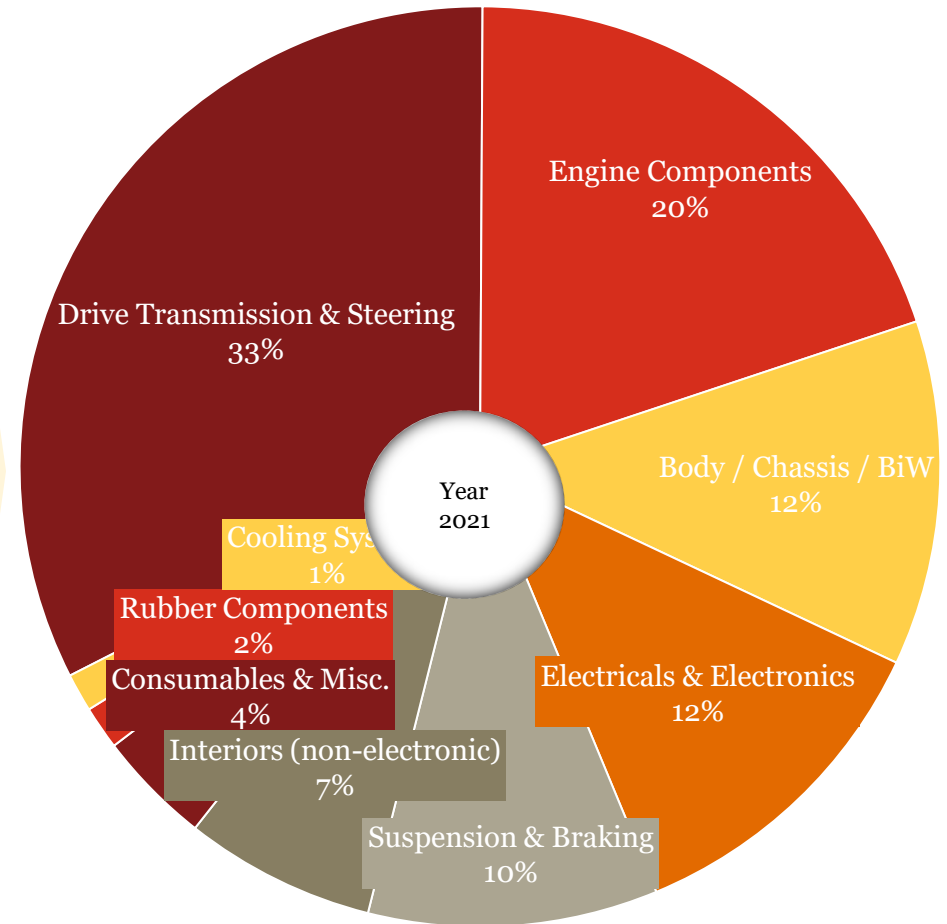
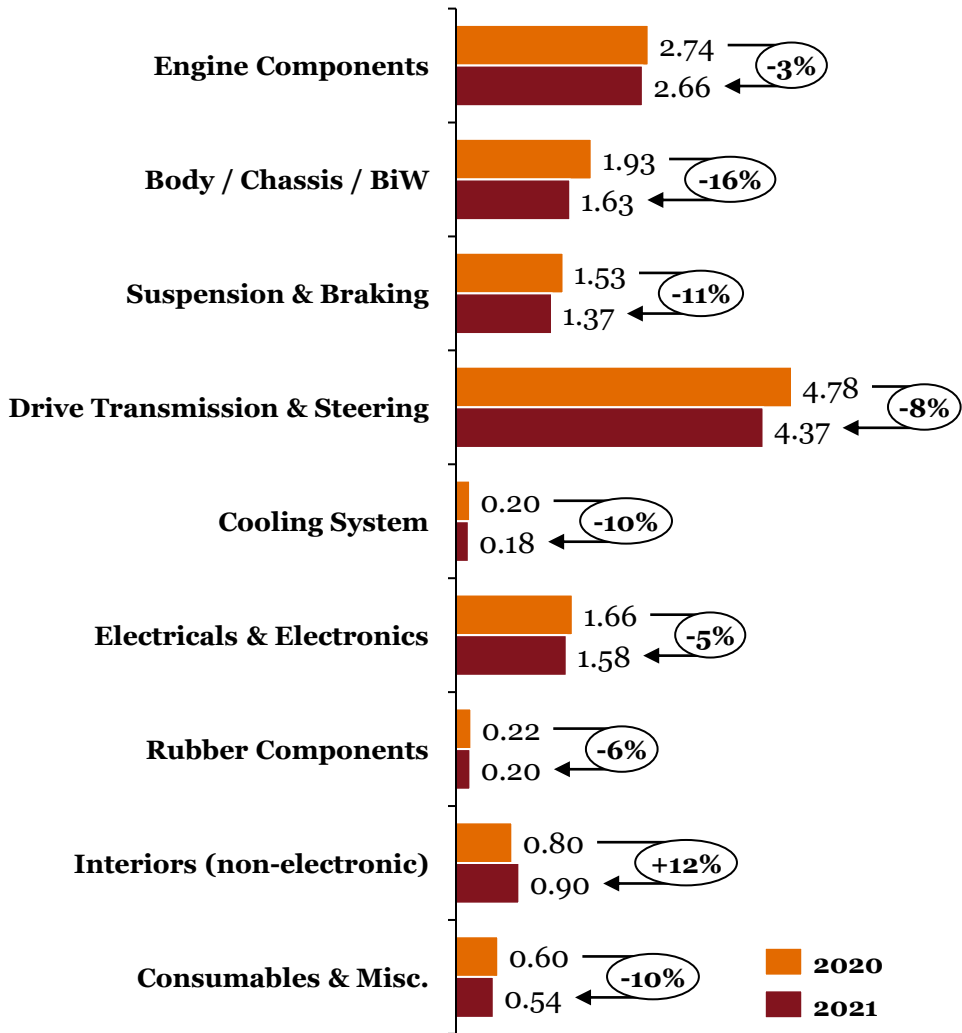


- The trade deficit decreased to ~\$0.5B for auto components. Exports grew strongly in H2 FY21 (~2.5x of H1)
- **Latin America** saw the biggest drop in export among all regions due to Covid-19 restrictions; **Europe and North America** remain the biggest export regions accounting for 64% of exports.
- **‘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

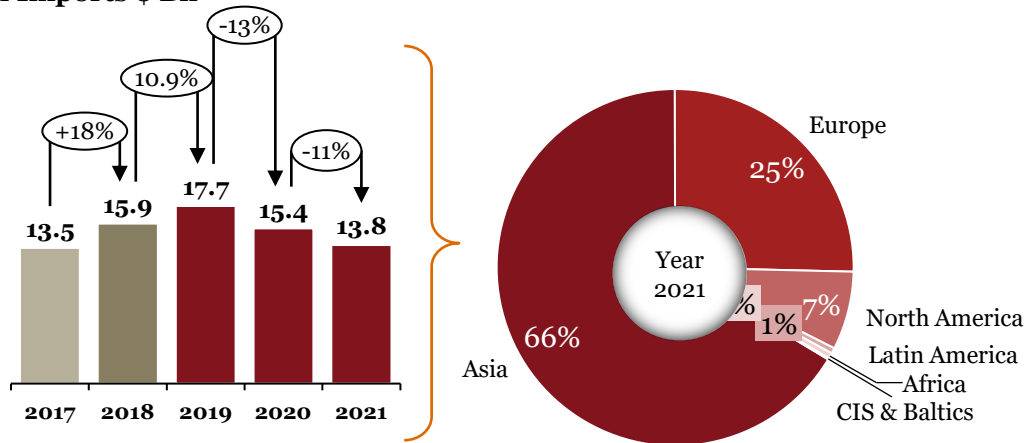
Segmentation by product type: Exports (FY-o-FY)



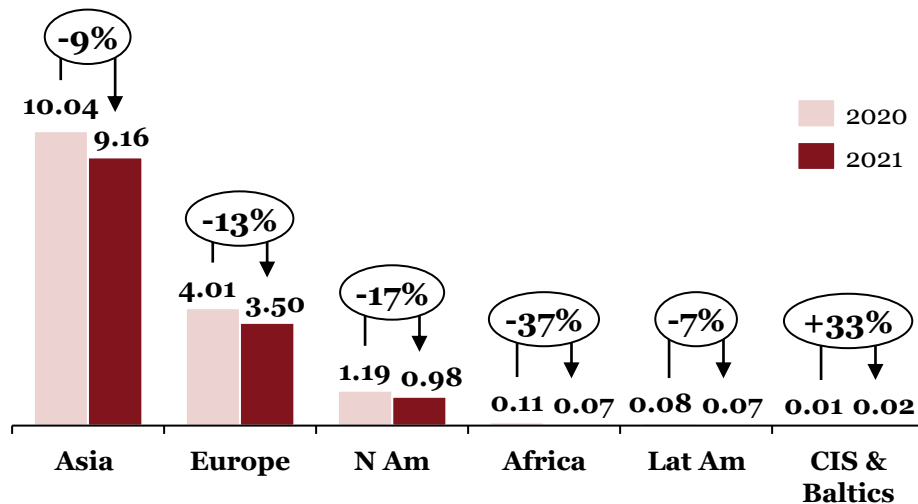
All periods mentioned are FY
*For 218 HS codes

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

Total Imports \$ Bn

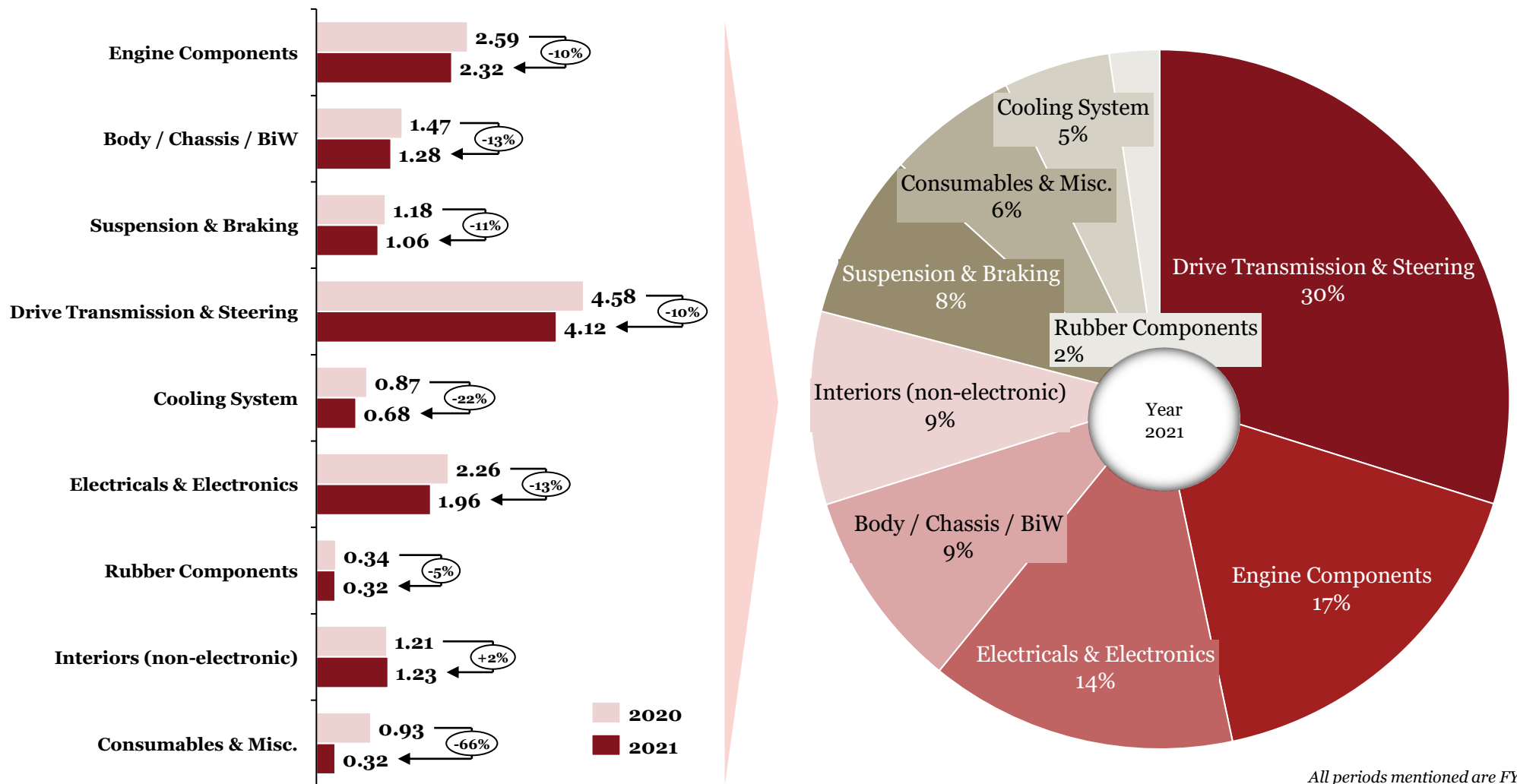


- FY21 saw a ~ **11%** dip in auto components imports into India owing to decreased production, protectionist domestic policies and the pandemic weighing in on domestic demand for foreign components.
- Government’s PLI scheme expected to increase exports; reduce dependency on **China & Korea** (account 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

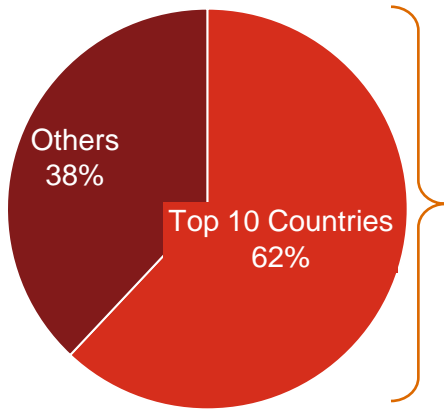
Segmentation by product type: Imports (FY-o-FY)



All periods mentioned are FY
*For 218 HS codes

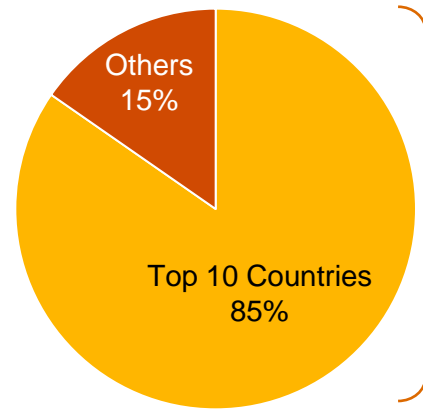
Key highlights of “Exports” & “Imports” in FY 21

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

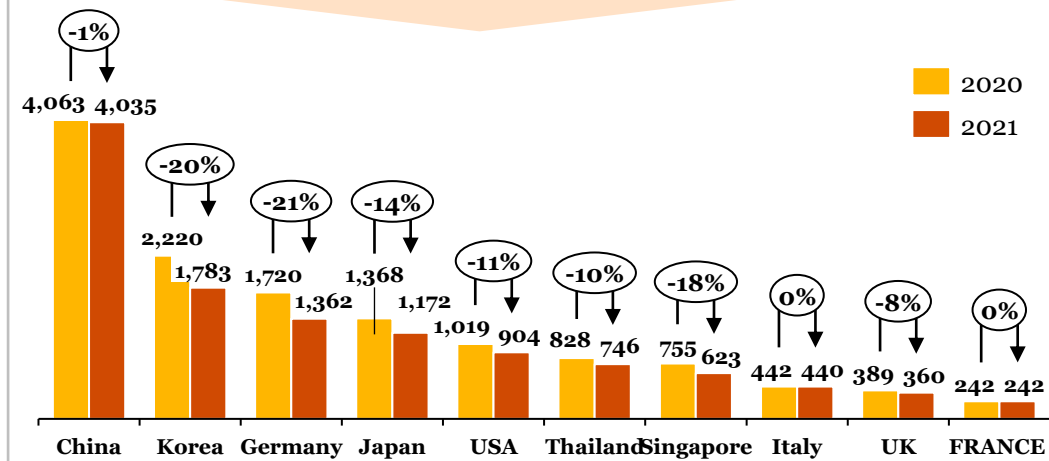
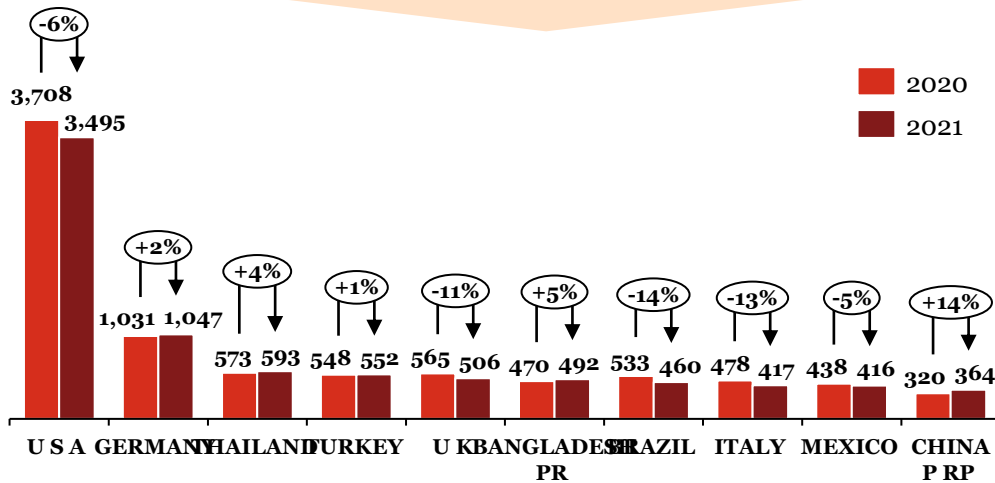


Top 10 Countries	Share of Ex-FY21	Share of Ex-FY20
U S A	26%	26%
GERMANY	8%	7%
THAILAND	4%	4%
TURKEY	4%	4%
U K	4%	4%
BANGLADESH PR	4%	3%
BRAZIL	3%	4%
ITALY	3%	3%
MEXICO	3%	3%
CHINA P RP	3%	2%

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%

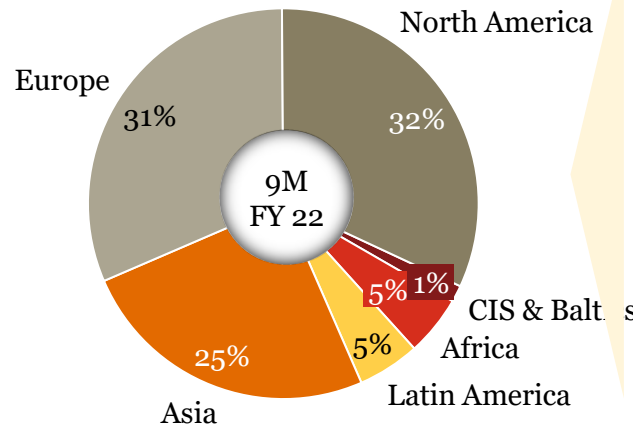
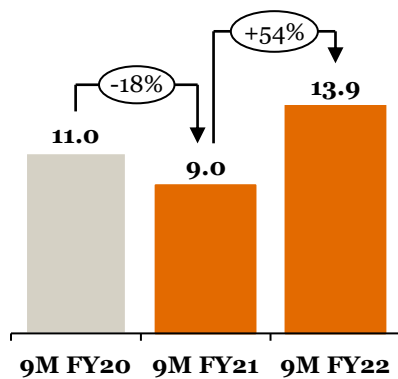


All periods mentioned are FY *For 218 HS codes

Executive Summary 9M:FY-22

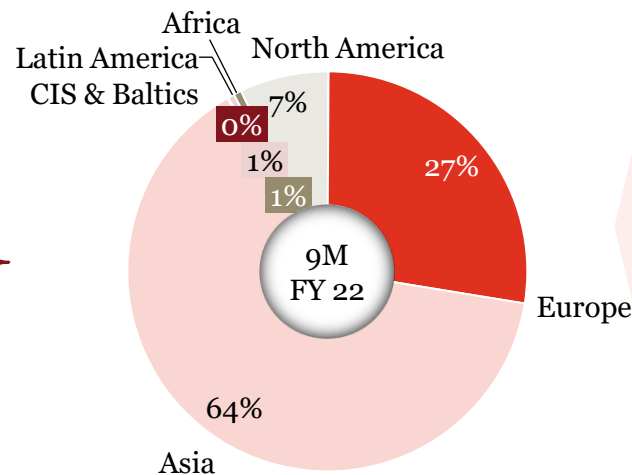
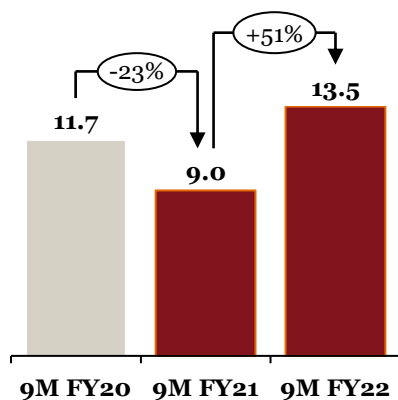
9M-FY 22 : Summary of 9M performance y-o-y for “Exports” and “Imports”

Exports (\$ Bn)



The rise in exports in Q3 can be attributed primarily to a low base effect, combined with the continued growth momentum in advanced economies and the resultant rise in global demand for imports, as well as favourable commodity prices.

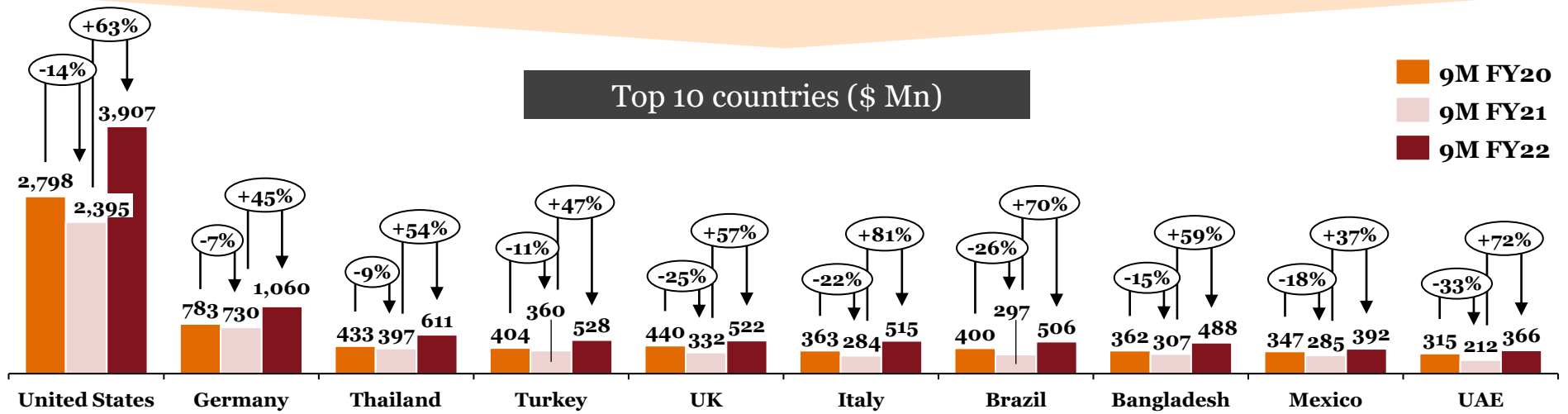
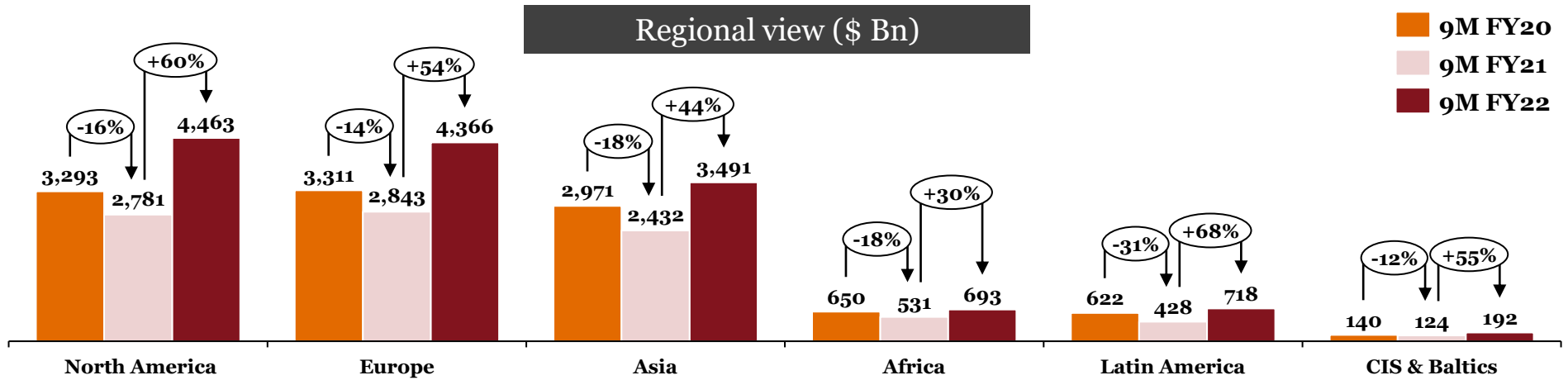
Imports (\$ Bn)



Imports rose by over 50% YoY in tandem with exports, reaching all time highs in December '21. However, the rise in exports was slightly more significant than that of imports due to better growth rates in advanced economies, thus leading to an improvement in the balance of trade as compared to 9M FY21

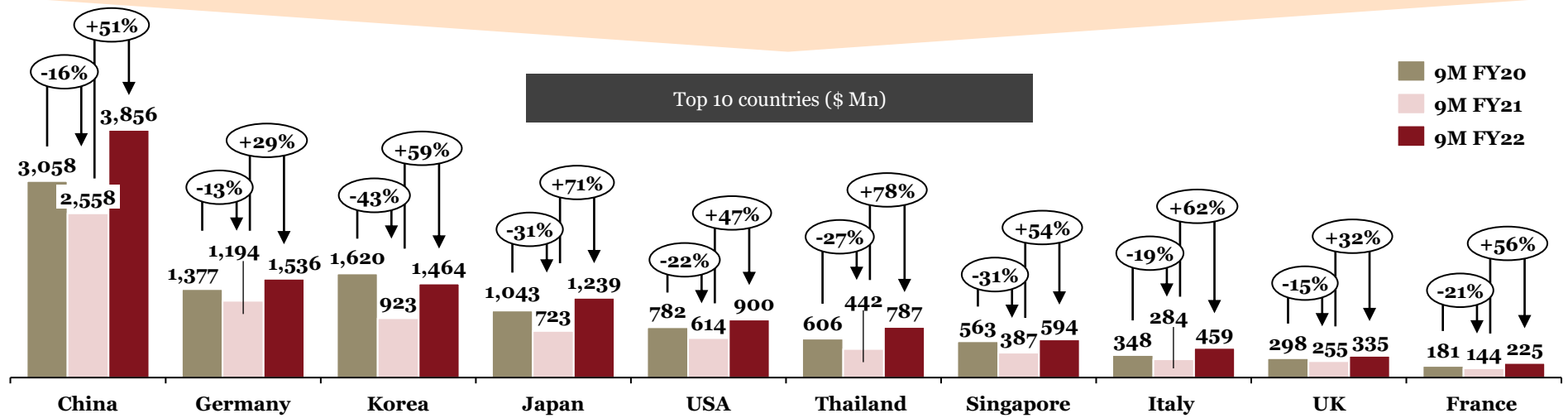
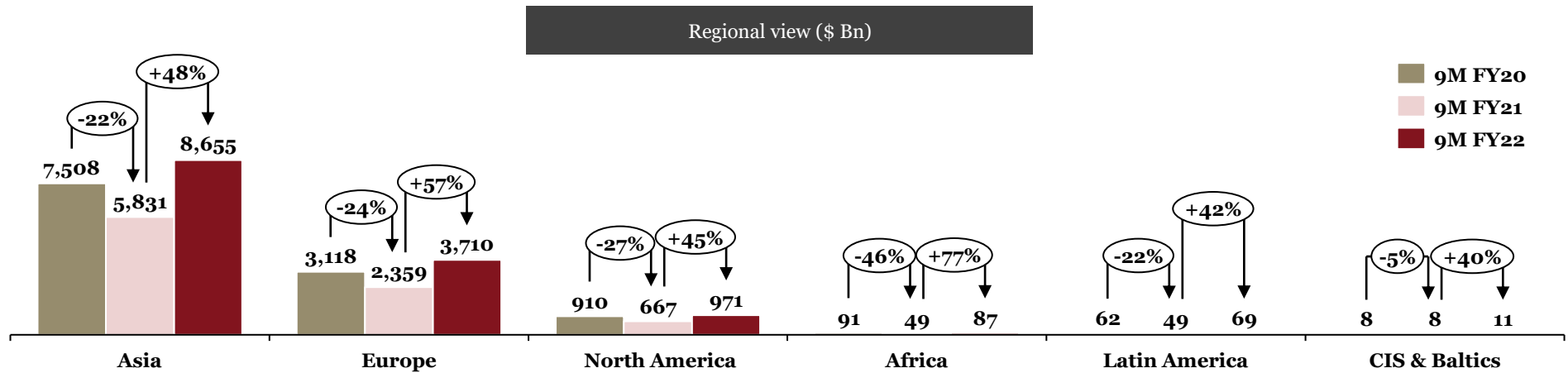
*For 219 HS codes

9M-FY 20 vs. 9M-FY 21 vs. 9M-FY 22 Exports



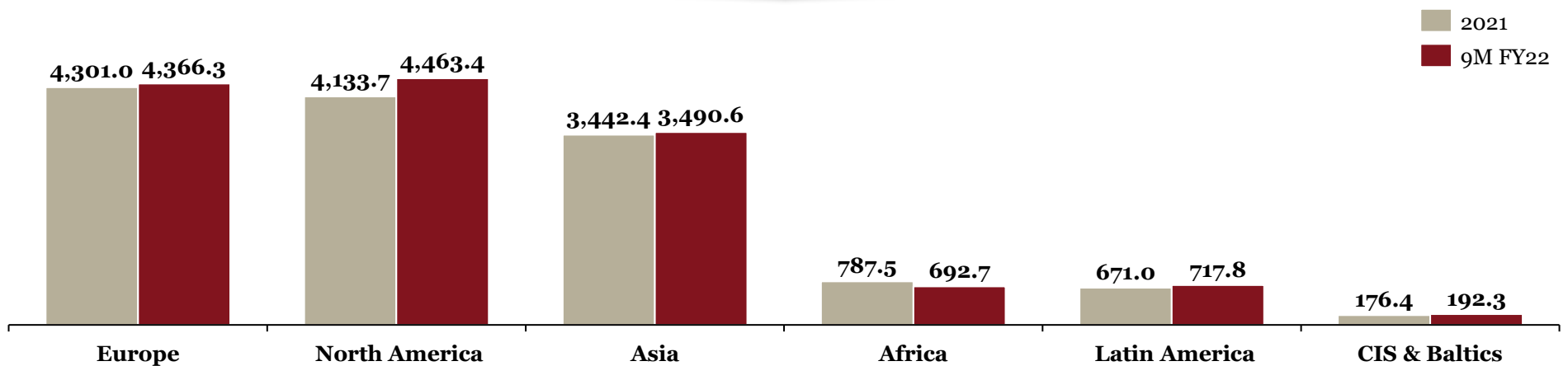
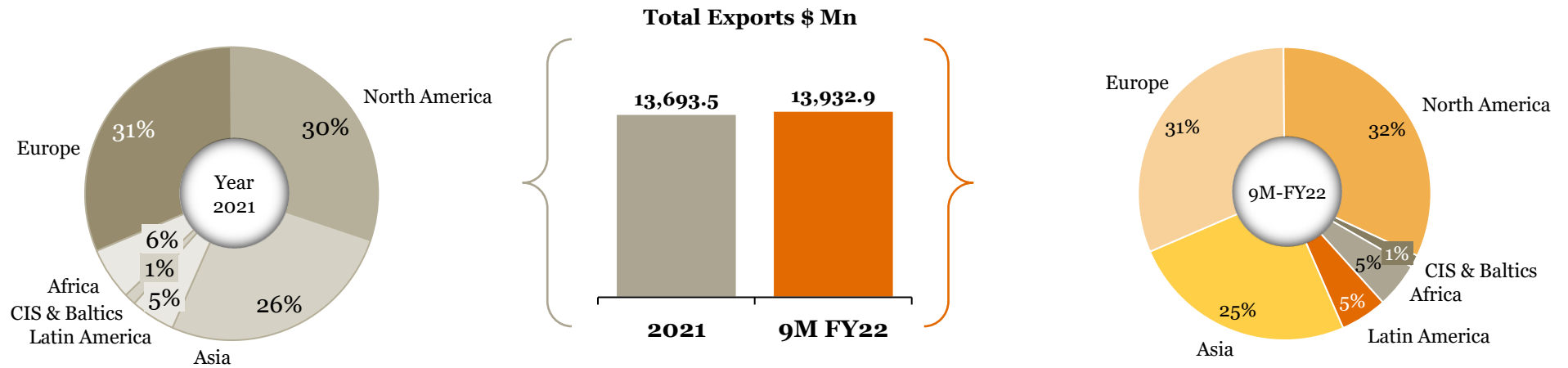
*For 219 HS codes

9M-FY 20 vs. 9M-FY 21 vs. 9M-FY 22 Imports



*For 219 HS codes

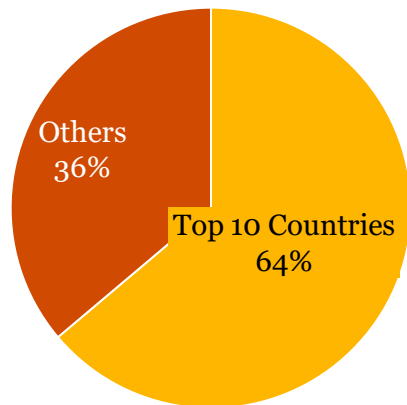
Overview of “Exports” for Indian auto component industry in 9M-FY 22



For 219 HS codes

Key highlights of “Exports” in 9M-FY 22

Top Countries (\$ Mn), 9M-FY 22



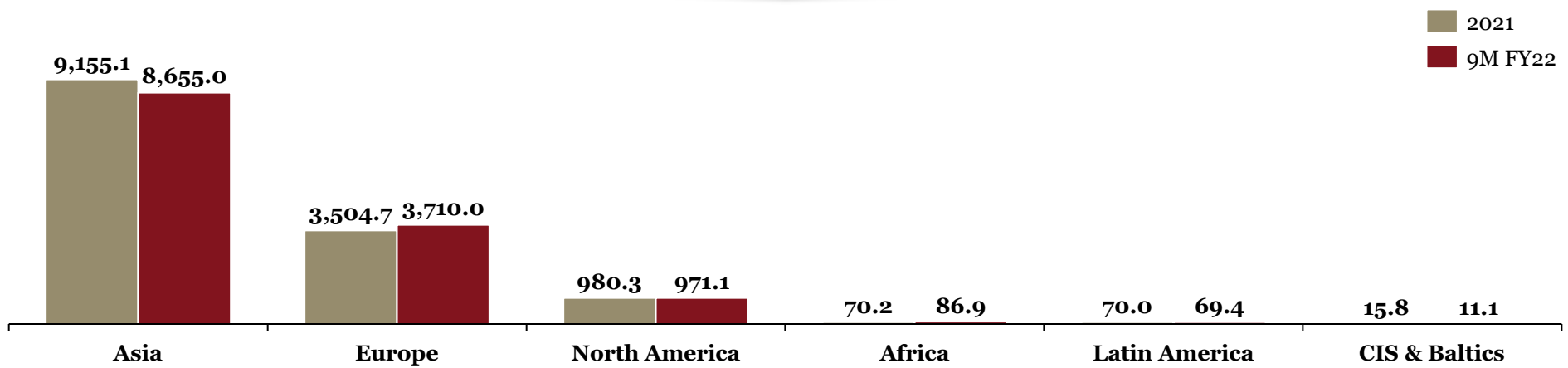
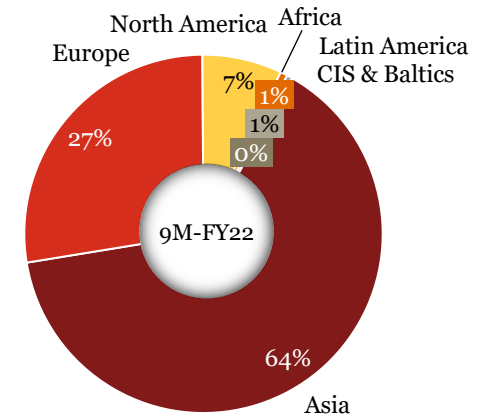
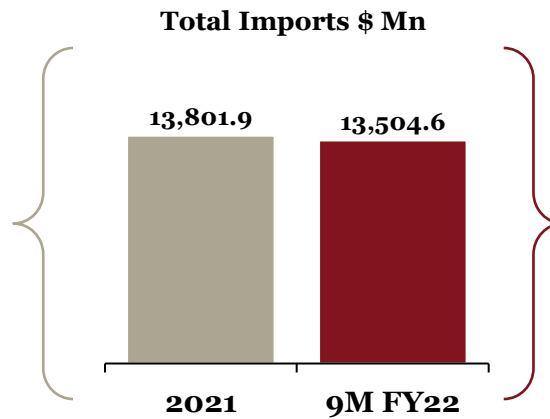
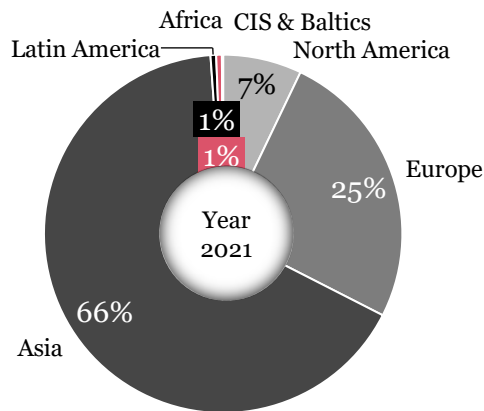
Top 10 Countries	Share of Ex 9M-FY22	Share of Ex 9M-FY21
U S A	28%	27%
Germany	8%	8%
Thailand	4%	4%
U K	4%	4%
Turkey	4%	4%
Italy	4%	3%
Bangladesh Pr	4%	3%
Brazil	4%	3%
Mexico	3%	3%
China P Rp	3%	3%

Top HS codes (\$ Mn), 9M-FY 22

HS codes	Value \$ Mn	Description
87089900		Other: Motor vehicle parts (Reservoir for Hydraulic Power Steering Systems+Steering Gear Systems and Parts)
U S A	612.51	
MEXICO	163.2	
GERMANY	149.33	All Other Articles Of Iron/Steel Nes Forged or stamped but not further worked
73269099		
U S A	285.02	
U K	41.24	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
THAILAND	34.33	
84834000		
U S A	239.4	Other
BRAZIL	59.6	
GERMANY	57.98	
85030090		Engines of cylinder capacity exceeding 250 cc
U S A	262.95	
GERMANY	29.66	
DENMARK	26.21	Brakes and servo-brakes; parts thereof
84082020		
THAILAND	260.29	
ITALY	24.06	Other
TURKEY	18.07	
87083000		
U S A	220.37	
GERMANY	36.18	
U K	24.85	
87141090		
BANGLADESH PR	205.61	
INDONESIA	29.63	
BRAZIL	26.6	

For 219 HS codes

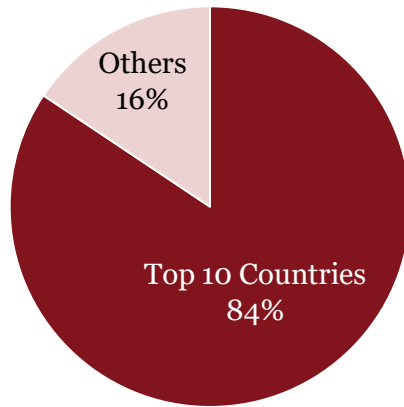
Overview of “Imports” for Indian auto component industry in 9M-FY 22



For 219 HS codes

Key highlights of “Imports” in 9M-FY 22

Top Countries (\$ Mn), 9M-FY 22



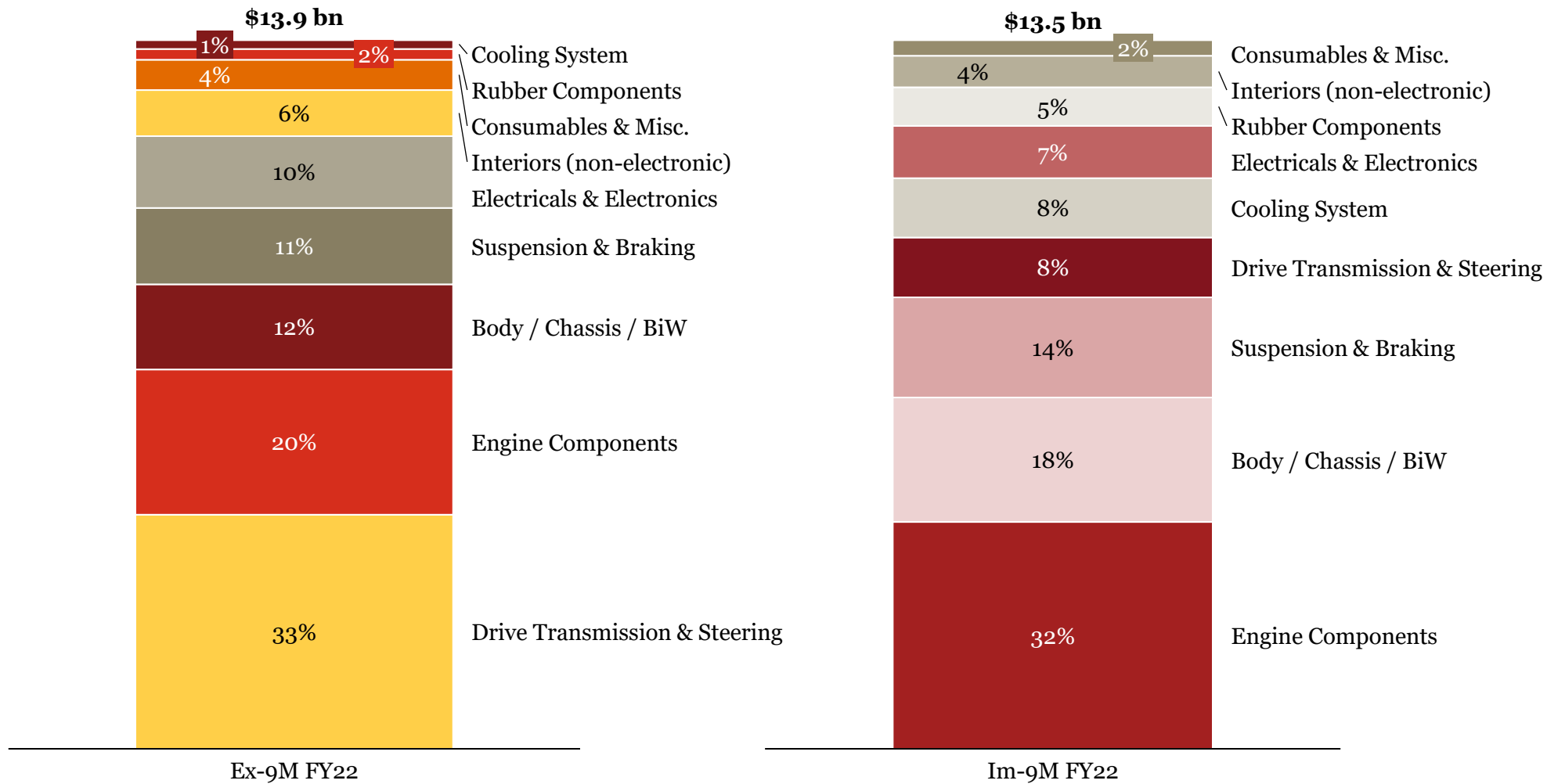
Top 10 Countries	Share of Im 9M-FY22	Share of Im 9M-FY21
China P Rp	29%	29%
Germany	11%	10%
Korea Rp	11%	13%
Japan	9%	7%
U S A	7%	8%
Thailand	6%	5%
Singapore	4%	4%
Italy	3%	3%
U K	2%	3%
France	2%	2%

Top HS codes (\$ Mn), 9M-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	299.68	
GERMANY	206.05	
KOREA RP	175.49	
87084000		Gear boxes and parts thereof
JAPAN	250.25	
KOREA RP	243.66	
U S A	97.53	
87141090		Other
CHINA P RP	278.62	
INDONESIA	17.1	
JAPAN	15.8	
84314990		Other : Wheels and Components for Construction and Earthmoving Equipments
CHINA P RP	196.32	
KOREA RP	53.64	
SWEDEN	21.25	
85030090		Other
CHINA P RP	234.58	
GERMANY	24.56	
SPAIN	11.93	
87082900		Other parts and accessories of bodies (including cabs) :Other
KOREA RP	105.96	
CHINA P RP	82.73	
GERMANY	61.02	
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
CHINA P RP	142.18	
GERMANY	57.47	
ITALY	27.1	

For 219 HS codes

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



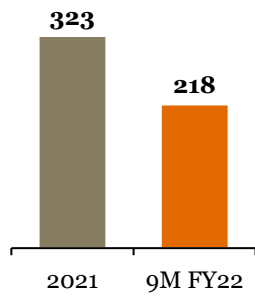
Chapter wise detailed analysis

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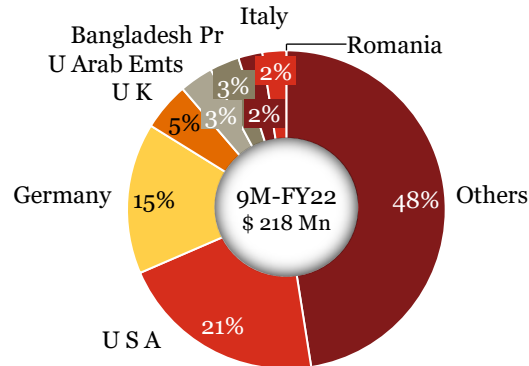
Chapter 40

Rubber and articles

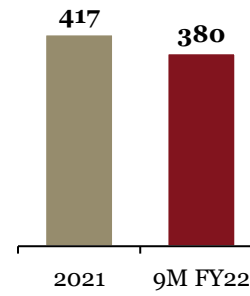
Exports (\$ Mn)



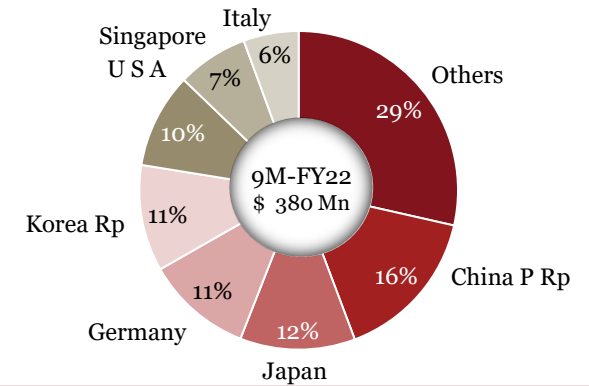
Exports-Top Countries (\$ Mn, %)



Imports (\$ Mn)



Imports-Top Countries (\$ Mn, %)



Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
40169990	Others : Arcticles of Vulcanized Rubber other than hard rubber	140	U S A	33
			Germany	26
			U K	7
40169340	Gaskets	26	U S A	5
			Romania	5
			Germany	3
40169330	Rubber seals (Oil seals and the like)	29	U S A	7
			Germany	3
			U K	2

Top 3 Import Items

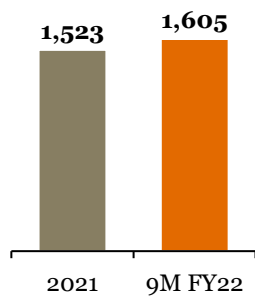
HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
40169990	Others : Articles of Vulcanized Rubber other than hard rubber	141	China P Rp	22
			Korea Rp	18
			Germany	16
40169330	Rubber seals (Oil seals and the like)	67	Japan	13
			Korea Rp	9
			U S A	7
40169320	Rubber rings (O-ring)	40	Japan	8
			Germany	6
			U S A	5

For 219 HS codes

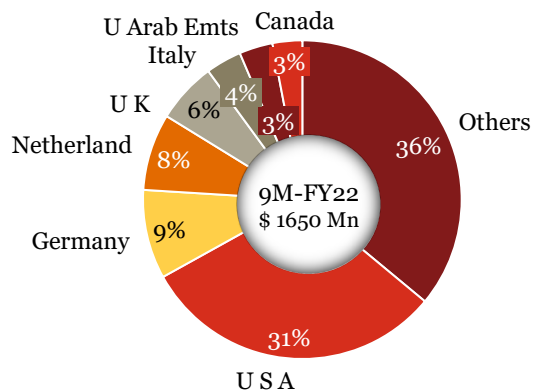
Chapter 73

Articles of iron or steel

Exports (\$ Mn)



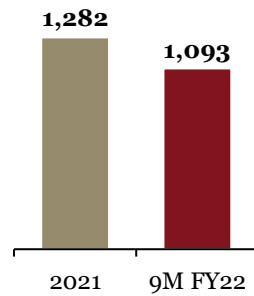
Exports-Top Countries (\$ Mn, %)



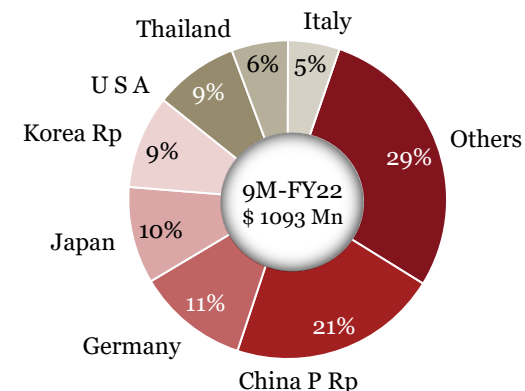
Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
73072100	Other, of stainless steel : Flanges	146	Netherland	29
			Germany	17
			U S A	16
73181500	Threaded articles : Other screws and bolts, whether or not with their nuts or washers	301	Netherland	54
			U S A	44
			Germany	39
73269099	All Other Articles Of Iron/Steel Nes Forged or stamped but not further worked	668	U S A	285
			U K	41
			Thailand	34

Imports (\$ Mn)



Imports-Top Countries (\$ Mn, %)



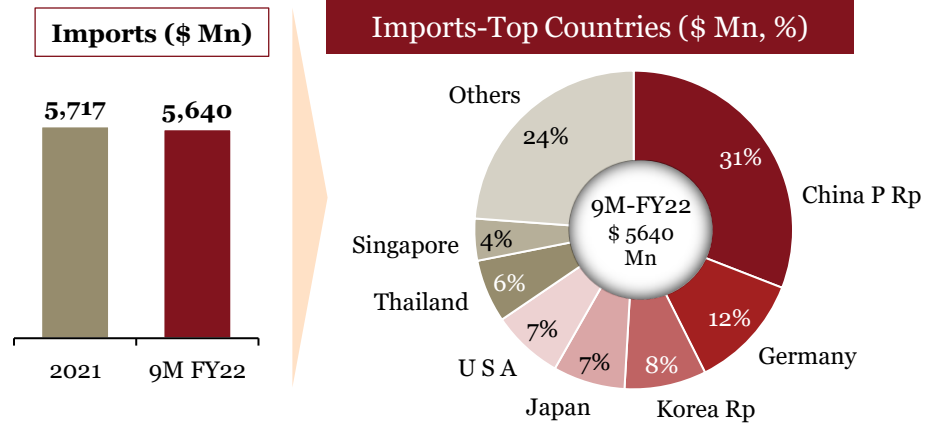
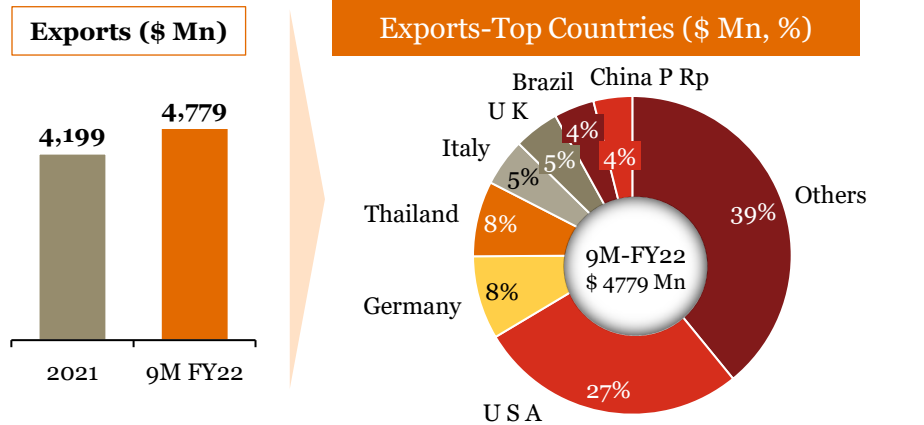
Top 3 Import Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
73269099	All Other Articles Of Iron/Steel Nes Forged or stamped but not further worked	452	China P Rp	97
			U S A	48
			Germany	35
73181500	Threaded articles : Other screws and bolts, whether or not with their nuts or washers	270	China P Rp	56
			Korea Rp	39
			Germany	28
73181900	Threaded articles : Other	79	China P Rp	22
			Japan	21
			Germany	14

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)
84082020	Engines of cylinder capacity exceeding 250 cc	338	Thailand	260
			Italy	24
			Turkey	18
84099990	Other parts of diesel engine: Other	335	USA	134
			UK	35
			Italy	28
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	572	USA	239
			Brazil	60
			Germany	58

Top 3 Import Items

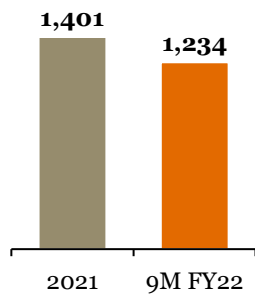
HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
84314990	Other : Wheels and Components for Construction and Earthmoving Equipments	371	China P Rp	196
			Korea Rp	54
			Sweden	21
84834000	Gears and gearing, other than toothed wheels, chain sprockets and other transmission elements presented separately; ball or roller screws; gear boxes and other speed changers, including torque converters	328	China P Rp	142
			Germany	57
84219900	Other: Parts of Machinery and apparatus for filtering	369	Germany	86
			China P Rp	63
			USA	58

For 219 HS codes

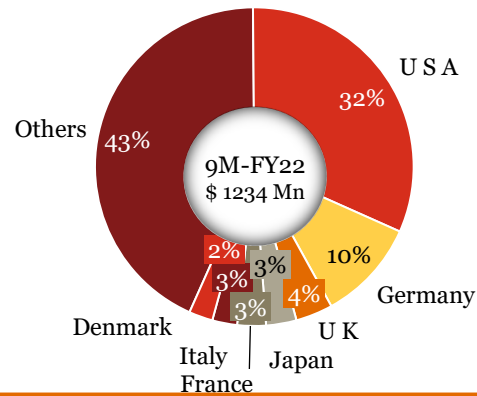
Chapter 85

Electrical machinery and equipment and parts thereof

Exports (\$ Mn)



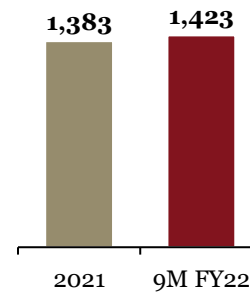
Exports-Top Countries (\$ Mn, %)



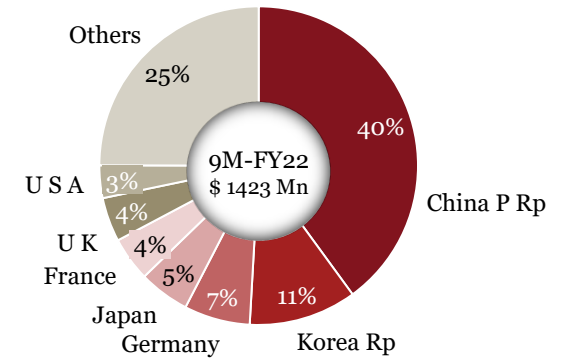
Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
85030090	Other	426	USA	263
			Germany	30
			Denmark	26
85114000	Starter motors and dual purpose starter-generators	147	Germany	34
			USA	33
			UK	12
85443000	Ignition wiring sets and other wiring sets of a kind used in vehicles, aircraft or ships	192	UK	28
			USA	24
			Japan	22

Imports (\$ Mn)



Imports-Top Countries (\$ Mn, %)



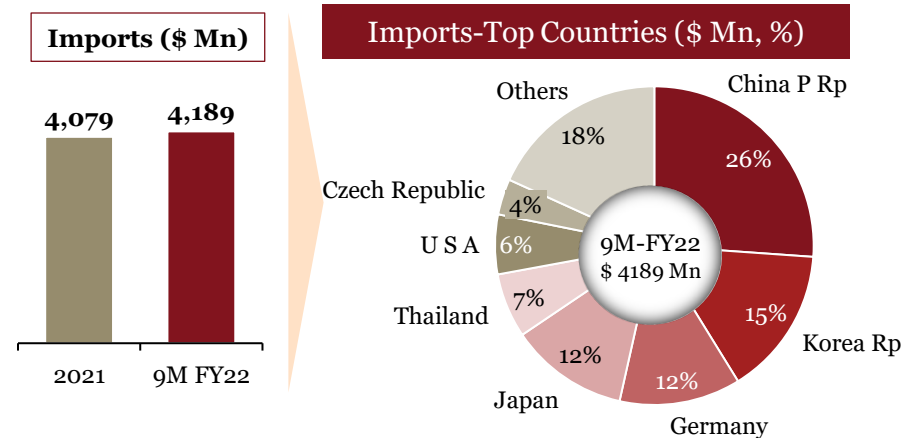
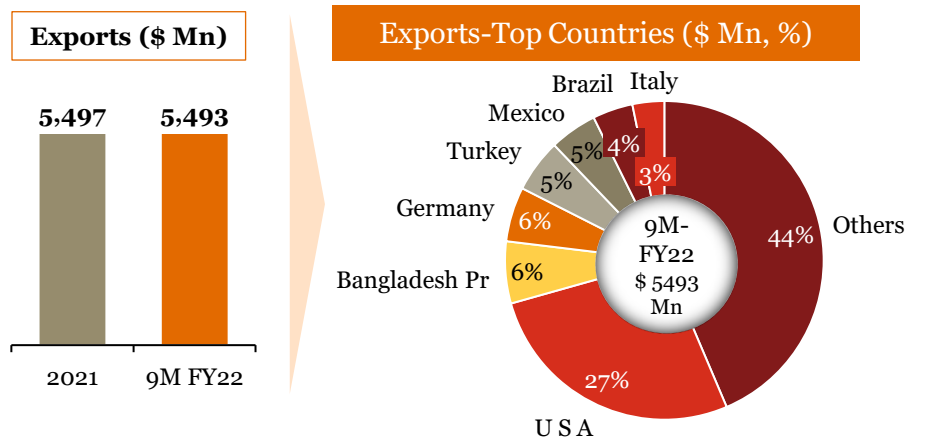
Top 3 Import Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
85030090	Other	352	China P Rp	235
			Germany	25
			Spain	12
85129000	Parts	143	China P Rp	61
			Korea Rp	35
			Japan	8
85013119	DC motors :Other	141	China P Rp	82
			Japan	10
			Germany	9

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)
87083000	Brakes and servo-brakes; parts thereof	467	U S A	220
			Germany	36
			U K	25
87089900	Other: Motor vehicle parts (Reservoir for Hydraulic Power Steering Systems+Steering Gear Systems and Parts)	2163	U S A	613
			Mexico	163
			Germany	149
87141090	Other	498	Bangladesh Pr	206
			Indonesia	30
			Brazil	27

Top 3 Import Items

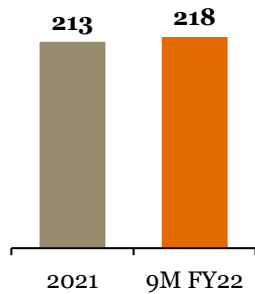
HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
87089900	Other: Motor vehicle parts (Reservoir for Hydraulic Power Steering Systems+Steering Gear Systems and Parts)	1374	China P Rp	300
			Germany	206
			Korea Rp	175
87084000	Gear boxes and parts thereof	910	Japan	250
			Korea Rp	244
			U S A	98
87082900	Other parts and accessories of bodies (including cabs) :Other	386	Korea Rp	106
			China P Rp	83
			Germany	61

For 219 HS codes

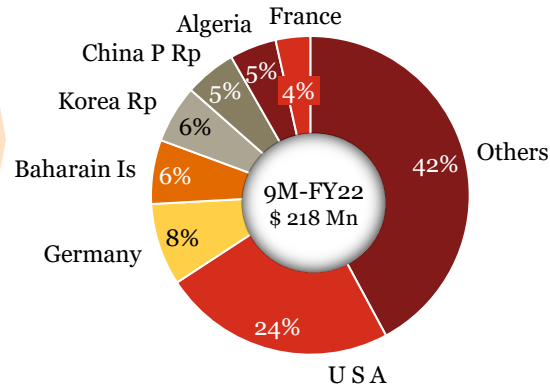
Chapter 90

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

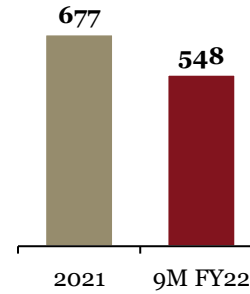
Exports (\$ Mn)



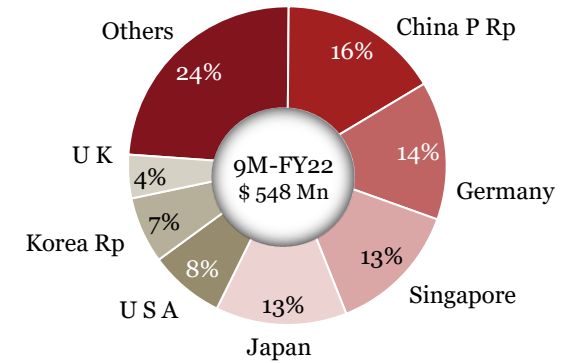
Exports-Top Countries (\$ Mn, %)



Imports (\$ Mn)



Imports-Top Countries (\$ Mn, %)



Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
90292020	Speedometers, non-electrical	10	Korea Rp	5
			Turkey	1
			Vietnam Soc Rep	0.49
			U S A	21
90319000	Other optical instruments and appliances :Parts and accessories (Measuring & Checking Insturments - Sensors)	51	Germany	13
			U K	2
			U S A	29
90328990	Other	152	Baharain Is	14
			Algeria	10

Top 3 Import Items

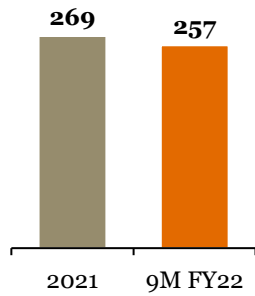
HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
90328990	Other	379	China P Rp	71
			Singapore	68
			Germany	48
90319000	Other optical instruments and appliances :Parts and accessories (Measuring & Checking Insturments - Sensors)	155	Japan	34
			Germany	27
			China P Rp	18
90158030	Geophysical instruments	7	Switzerland	3
			Australia	1
			Singapore	1

For 219 HS codes

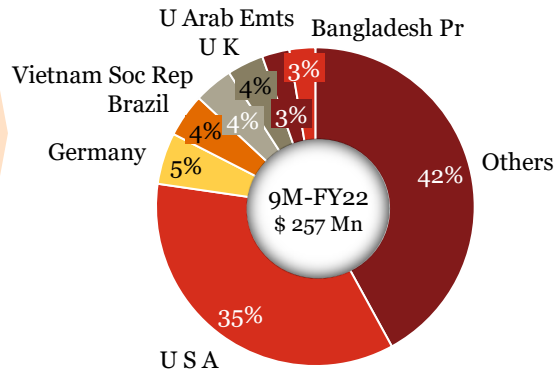
Chapter 70, 72, 68, 83, 91 & 94

Multiple Chapters

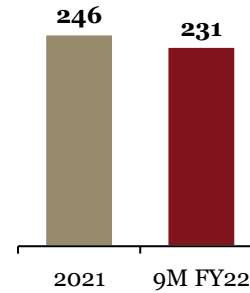
Exports (\$ Mn)



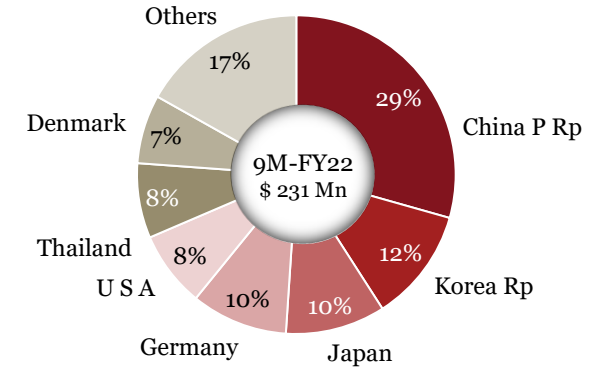
Exports-Top Countries (\$ Mn, %)



Imports (\$ Mn)



Imports-Top Countries (\$ Mn, %)



Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
68138100	Brake linings and pads (Not containing Asbestos)	48	U S A	21
			Brazil	2
			Canada	2
70099200	Other : Framed	52	U S A	35
			U K	3
			France	3
83012000	Locks of a kind used for motor vehicles	54	U S A	15
			U K	4
			Thailand	4

Top 3 Import Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
94012000	Seats of a kind used for motor vehicles	44	China P Rp	13
			Thailand	11
			Germany	6
72125090	Other	26	Denmark	10
			Japan	8
			China P Rp	2
83023090	Other	28	Korea Rp	11
			China P Rp	4
			Germany	4

For 219 HS codes



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