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Export-Import analysis of Indian auto-component industry

View: 9M-FY 21

Prepared for ACMA

*Strictly private
and confidential*

March 2021



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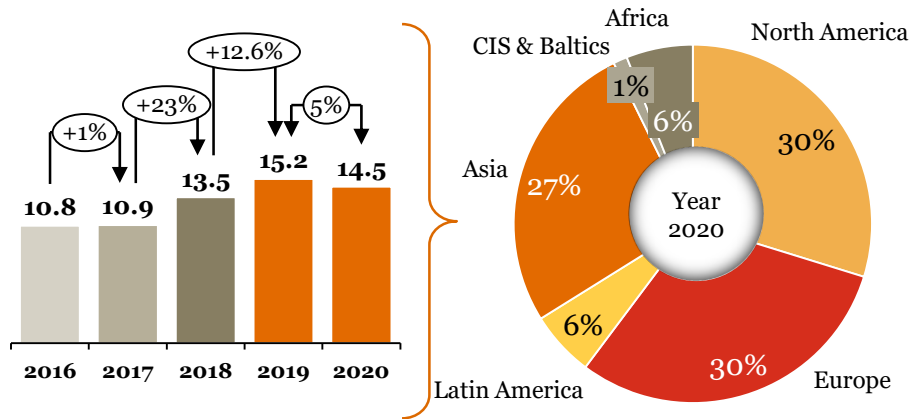
From this Contents page – click on the title of the section or sub-section

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

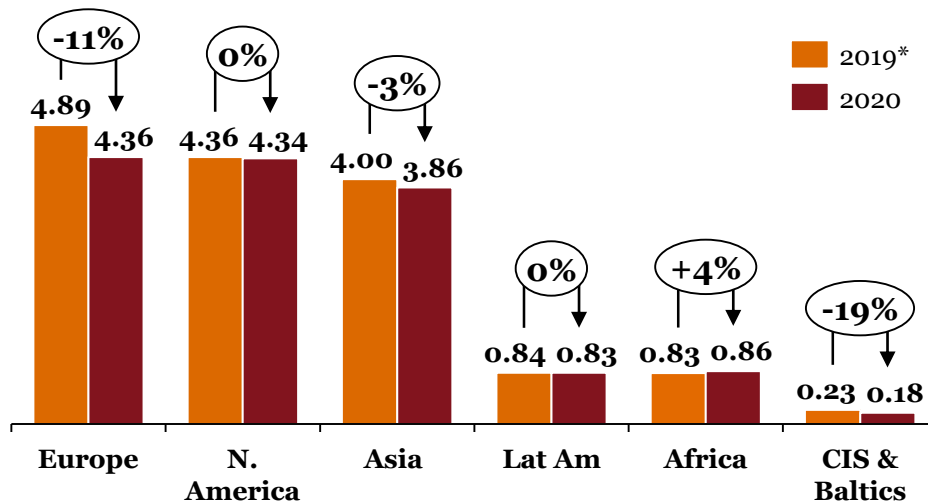
Executive Summary FY-20

Overview of “Exports” for Indian auto component industry in FY 20

Total Exports \$ Bn

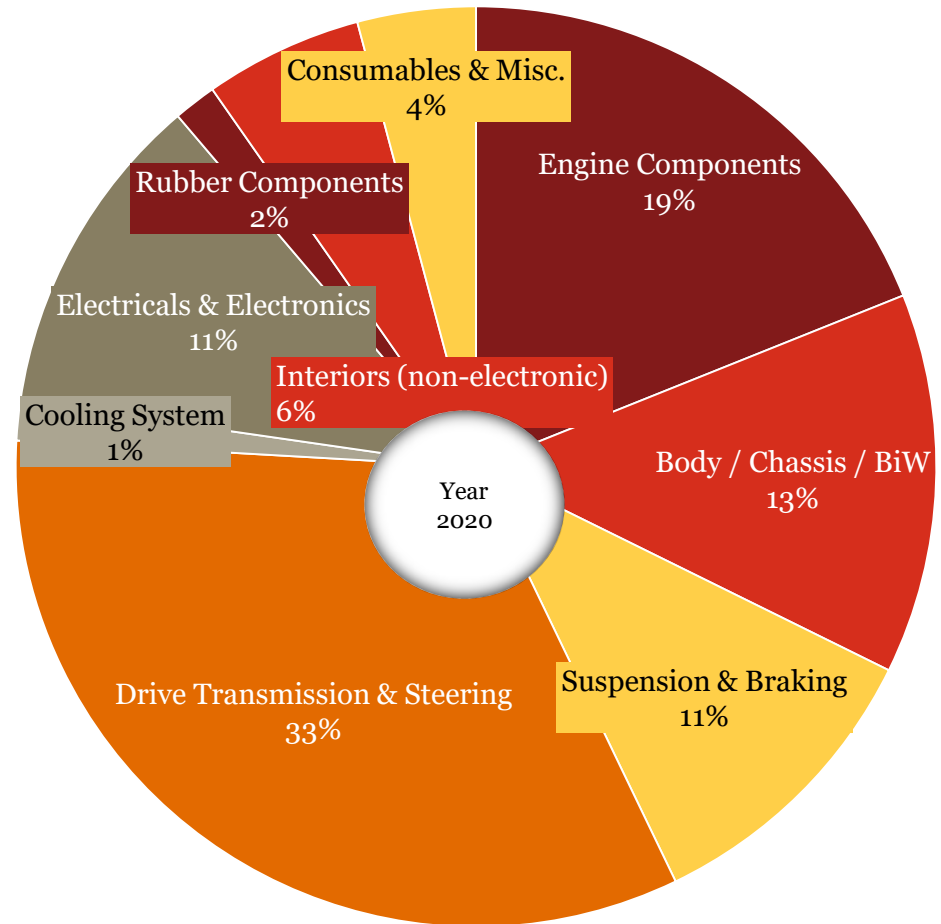
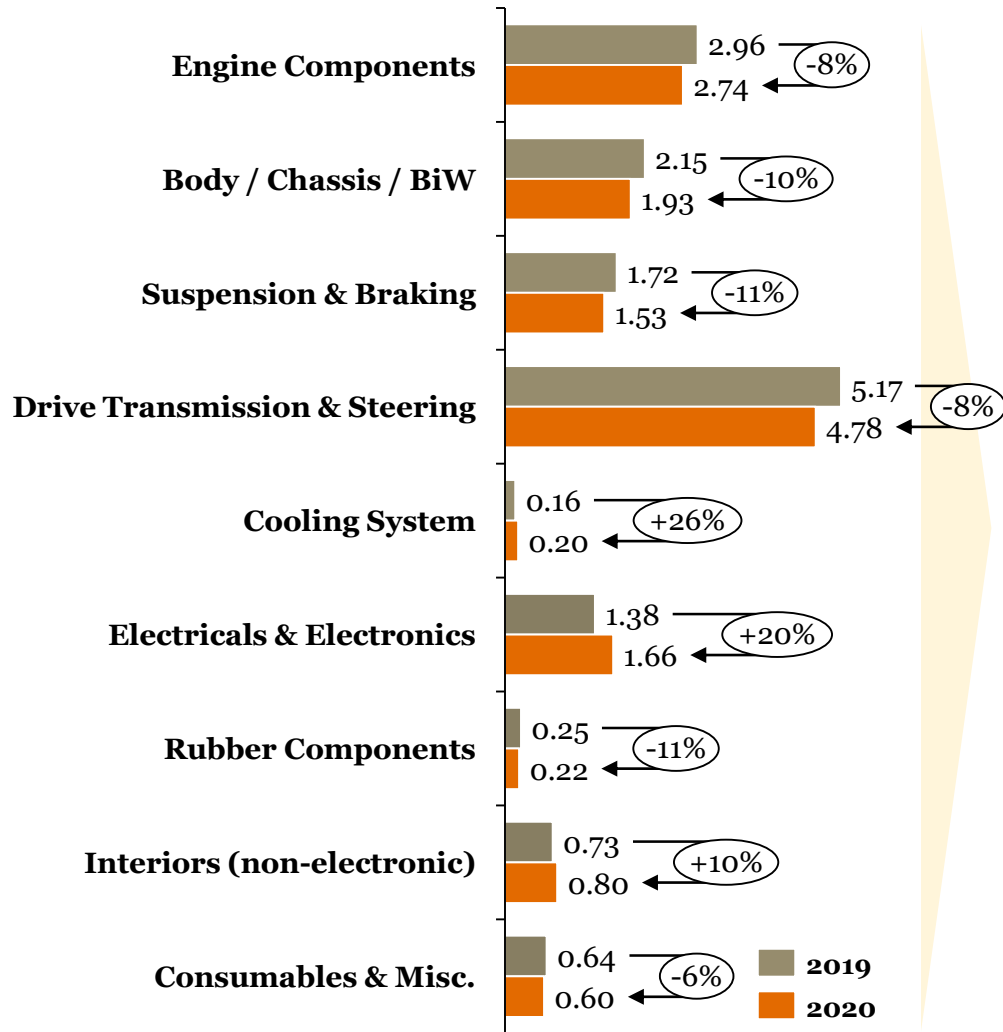


- Europe, the biggest market, saw a substantial fall in numbers, whereas North America and Asia remained stable in a challenging year for the auto industry.
- **‘Drive Transmission & Steering’**, alongside **‘Engine’**, remain the 2 dominant segments, accounting for 53% of exports. **‘Electricals & Electronics’** delivered strong growth, as the EV revolution continues to gather pace.
- The trade deficit in the auto sector declined, in line with other major Indian industries, as auto sales struggled domestically.



All periods mentioned are FY
*For 219 HS codes

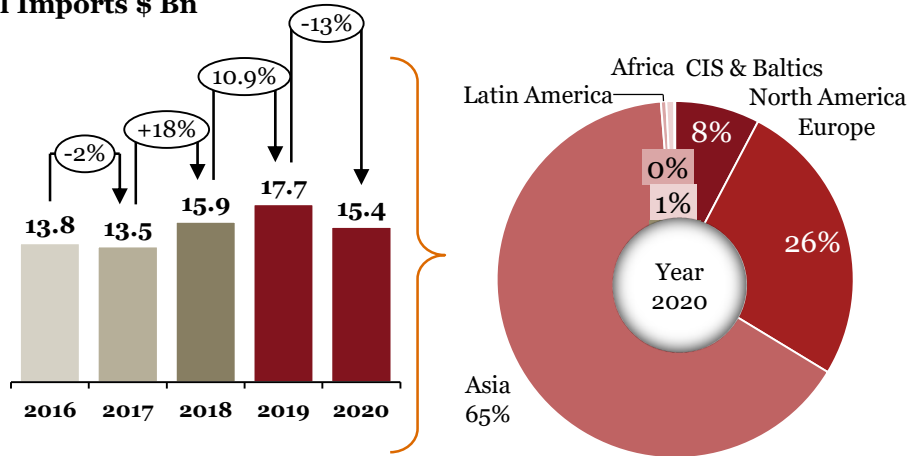
Segmentation by product type: Exports (FY-o-FY)



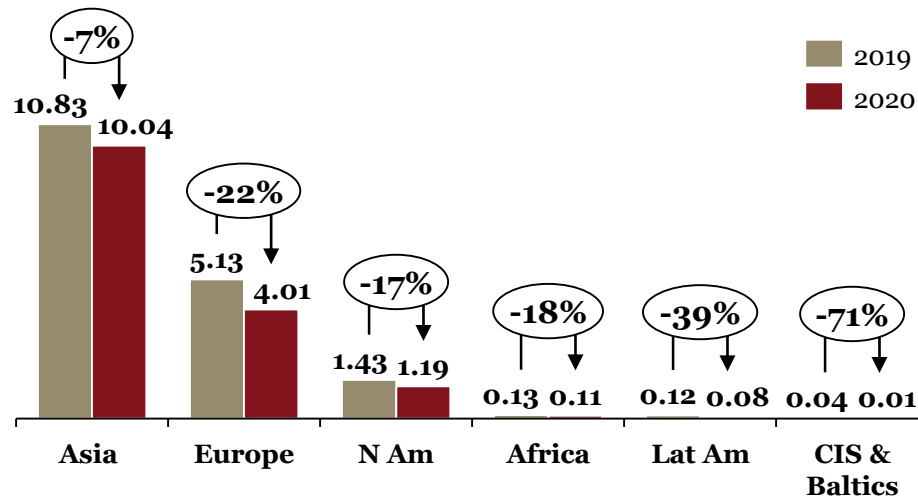
All periods mentioned are FY
*For 219 HS codes

Overview of “Imports” for Indian auto component industry in FY 20

Total Imports \$ Bn

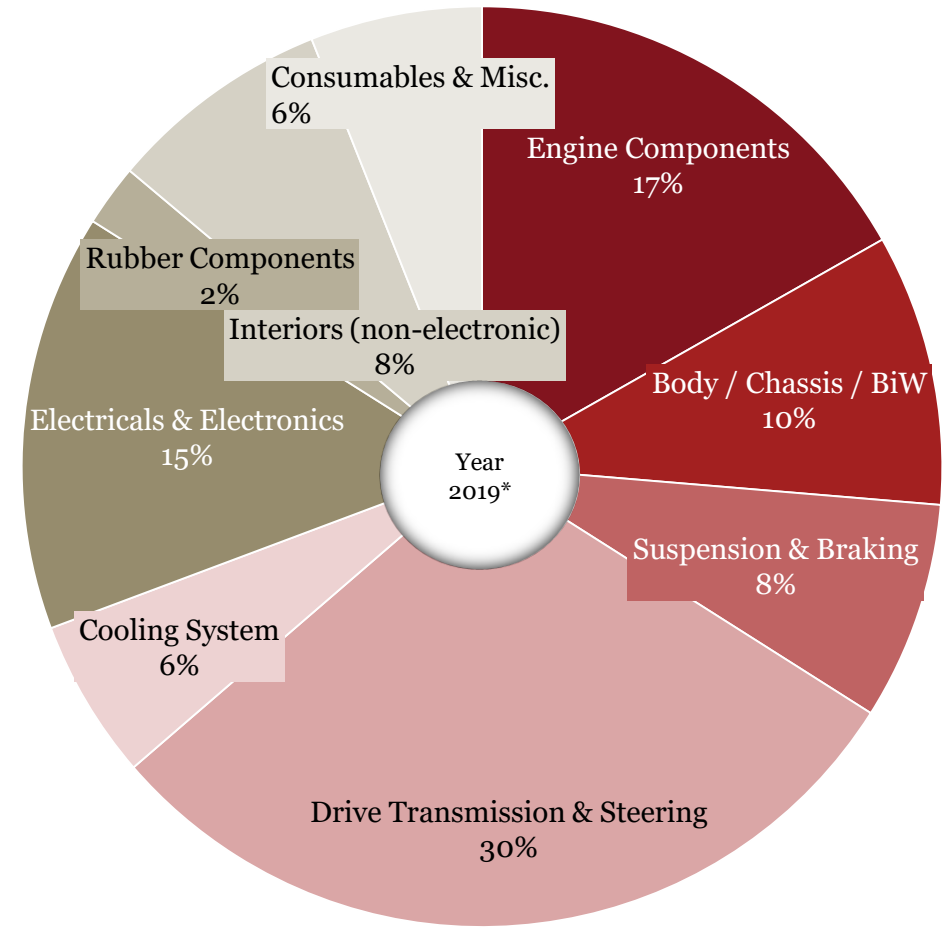
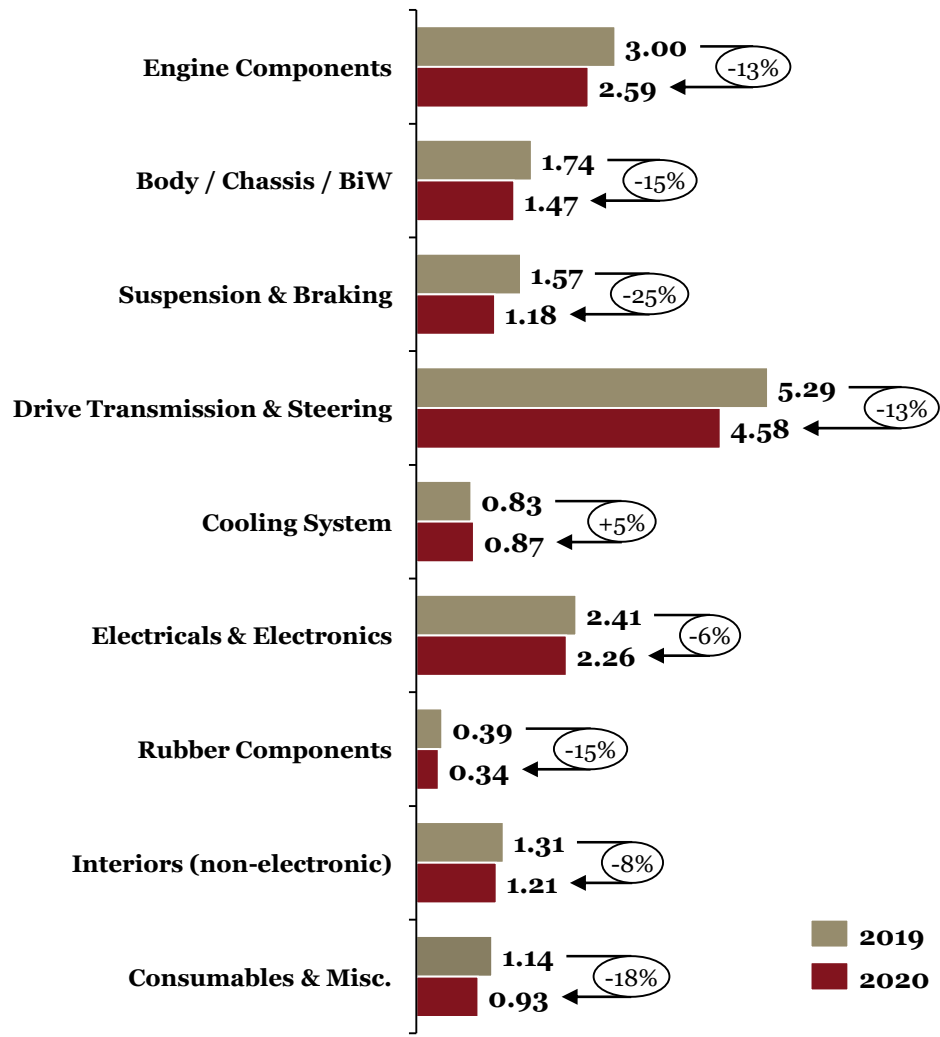


- FY20 saw a marked decrease in auto component imports into India, as slowing domestic sales, protectionist domestic policies and the COVID-19 pandemic reduced domestic demand for foreign components.
- **‘Electricals and Electronics’** now comprise 15% of all components imported into India.
- In a year where imports have fallen greatly, South Korea and Belgium saw double digit growth in products shipped to India
- The **Asian** market, which saw the smallest decline in FY20 amongst all regions, now constitutes 65% of auto imports



*All periods mentioned are FY
*For 219 HS codes

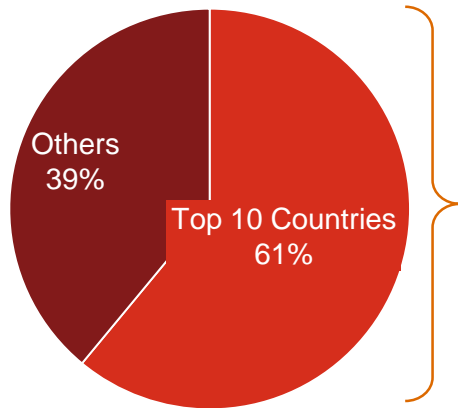
Segmentation by product type: Imports (FY-o-FY)



*All periods mentioned are FY
*For 219 HS codes

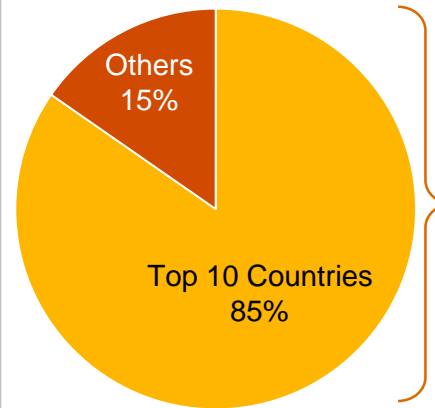
Key highlights of “Exports” & “Imports” in FY 20

Exports - Top Countries (\$ Mn), 2020*

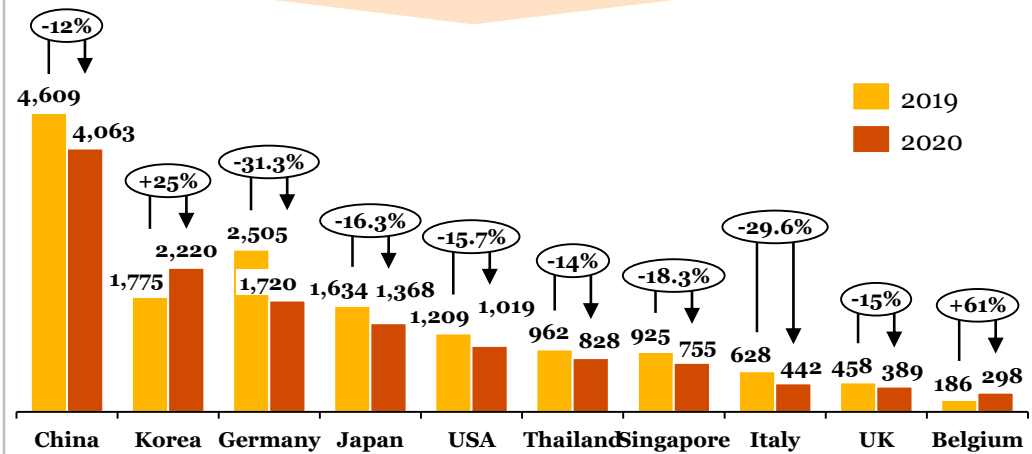
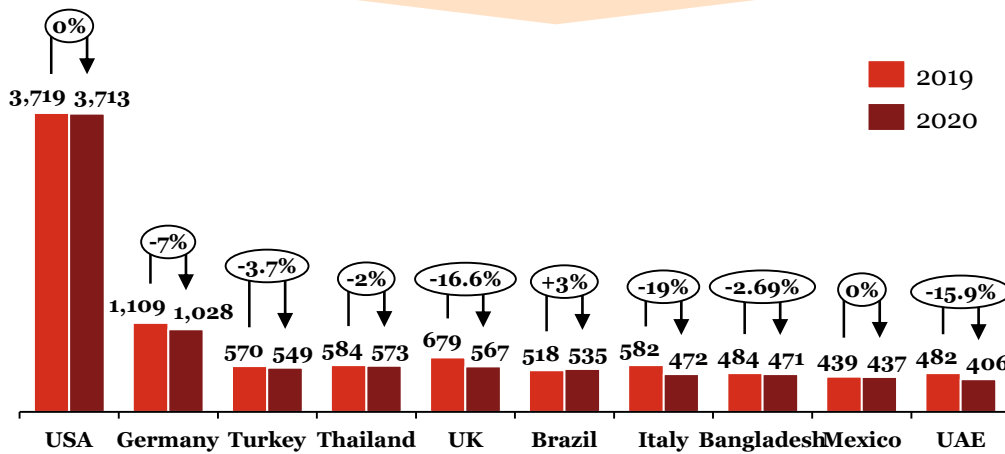


Top 10 Countries	Share of Ex-FY20
USA	26%
Germany	7%
Turkey	4%
Thailand	4%
UK	4%
Brazil	4%
Italy	3%
Bangladesh	3%
Mexico	3%
UAE	3%

Imports - Top Countries (\$ Mn), 2020*



Top 10 Countries	Share of Im-FY20
China	26%
Korea	14%
Germany	11%
Japan	9%
USA	7%
Thailand	5%
Singapore	5%
Italy	3%
UK	3%
Belgium	2%

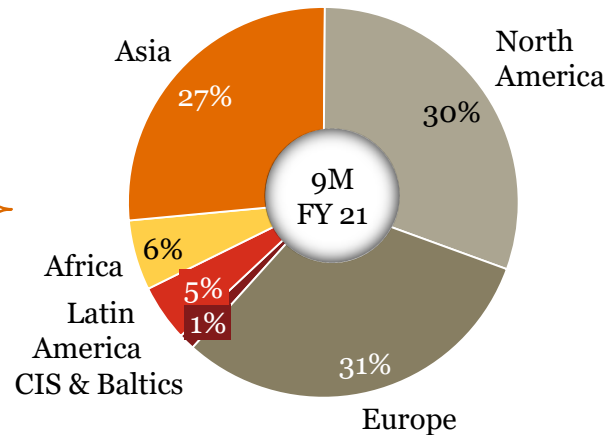
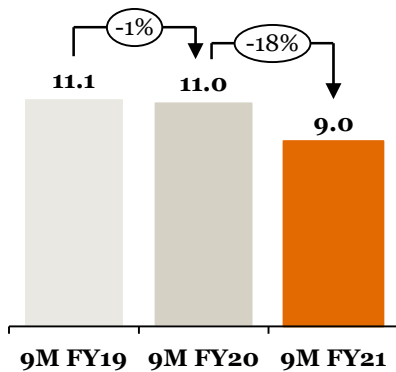


*For 219 HS codes ; All periods mentioned are FY

Executive Summary 9M:FY-21

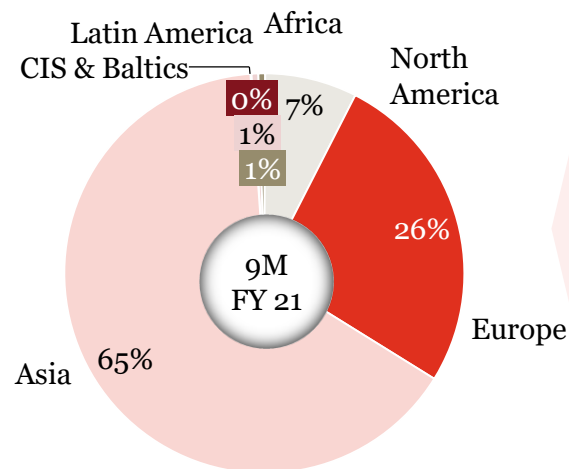
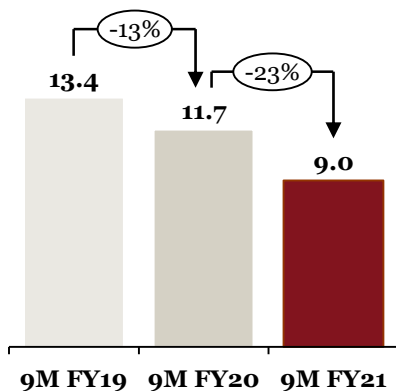
9M-FY 21 : Summary of 9M performance y-o-y for “Exports” and “Imports”

Exports (\$ Bn)



- The balance of trade for 9M FY21 (Y-o-Y) has broke even after a lengthy periods of trade deficit.
- Europe and North America remain the two primary export destinations, together accounting for ~61% of exports
- While the United States remains the largest export market, China was the only country that saw a positive spike for 9M FY21 (Y-o-Y)

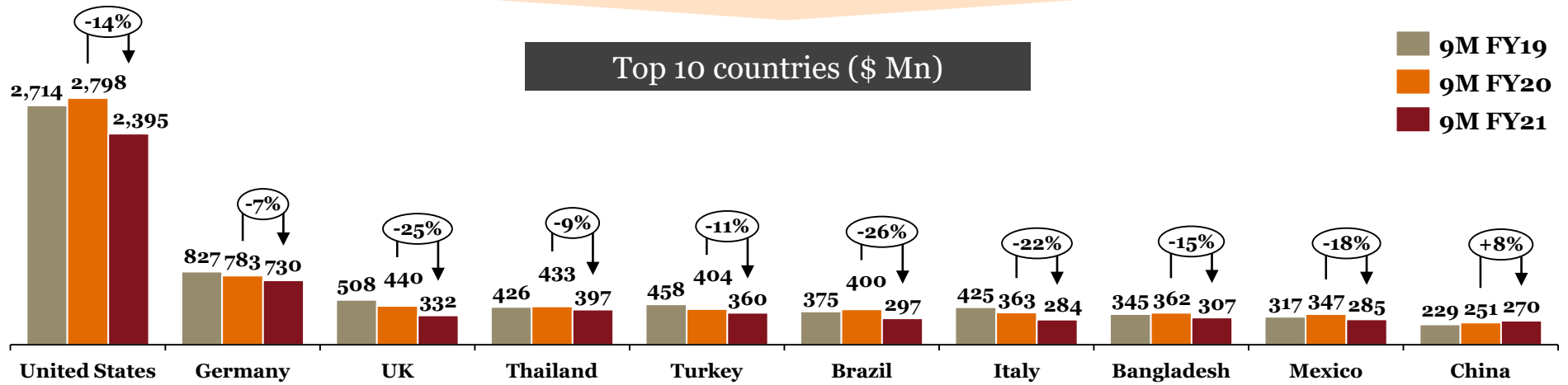
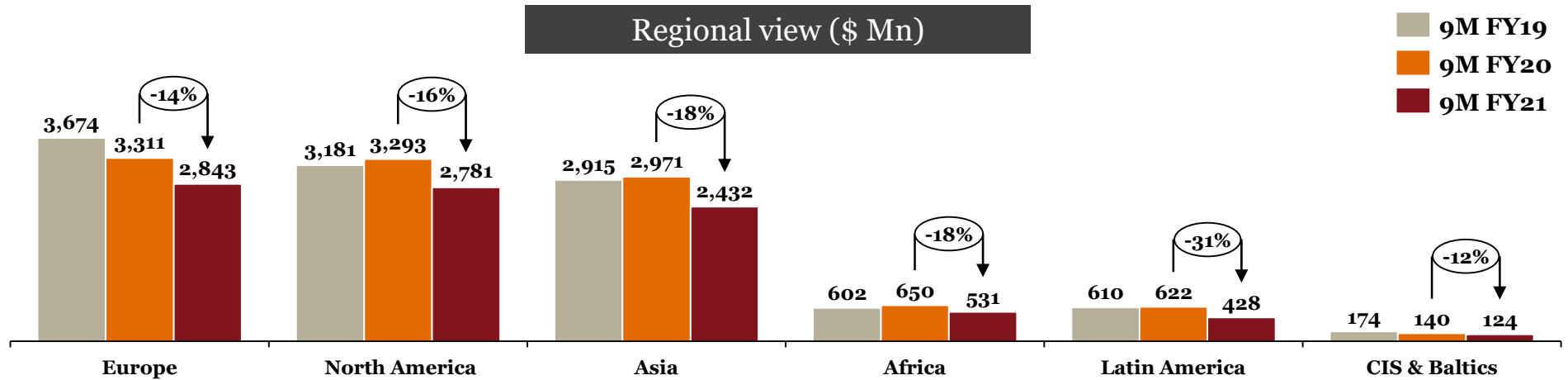
Imports (\$ Bn)



- Imports continue to decline due to the Covid-19 pandemic.
- The Government proposed a 15% increase in import duty to boost local manufacturing. Of the top markets, Chinese imports showed the largest decline (~45% Y-o-Y)

*For 219 HS codes

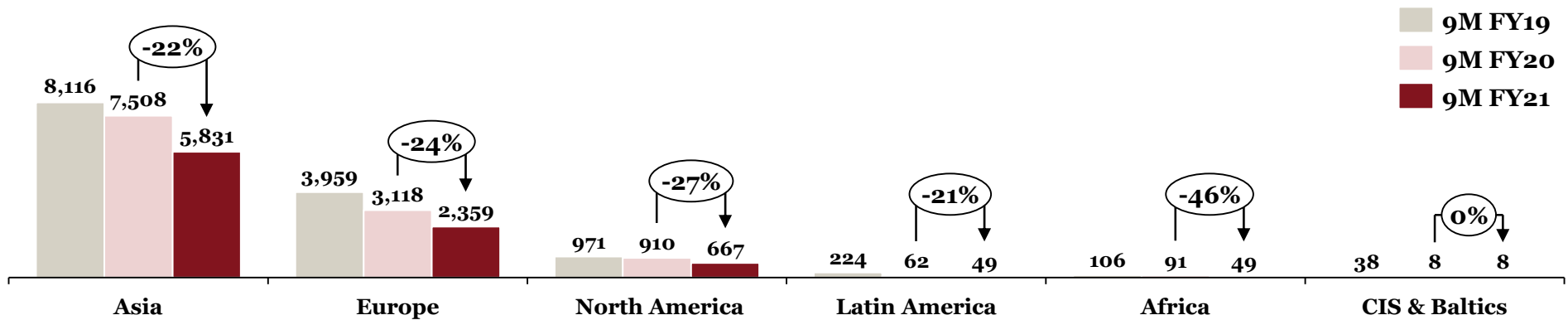
9M-FY 19 vs. 9M-FY 20 vs. 9M-FY 21 Exports



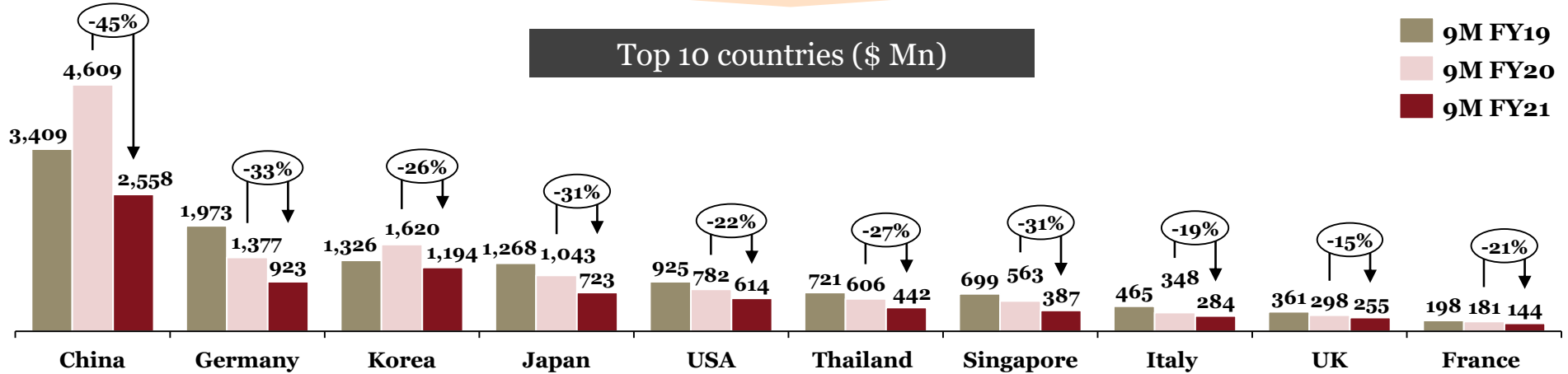
*For 219 HS codes

9M-FY 19 vs. 9M-FY 20 vs. 9M-FY 21 Imports

Regional view (\$ Mn)

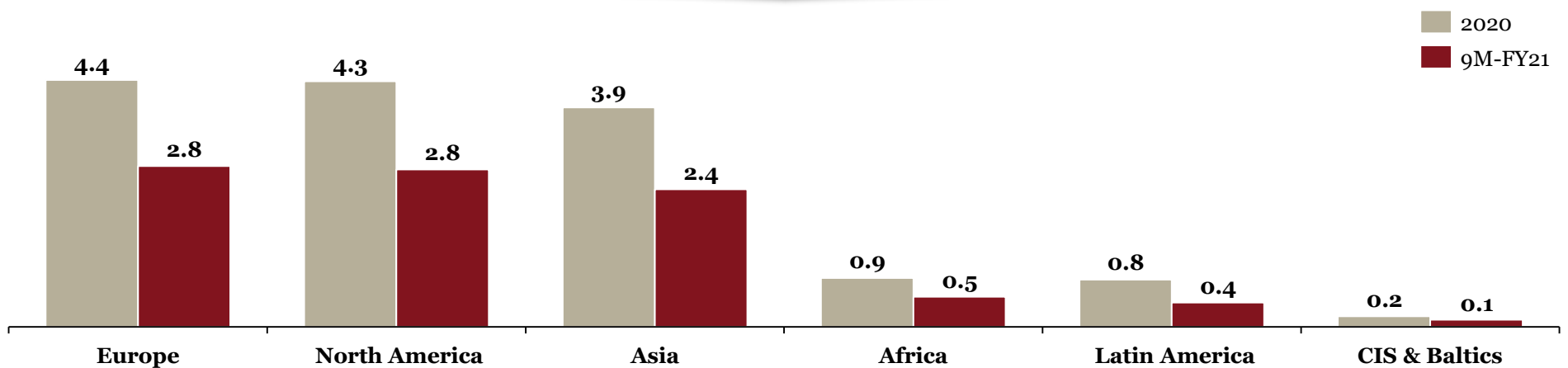
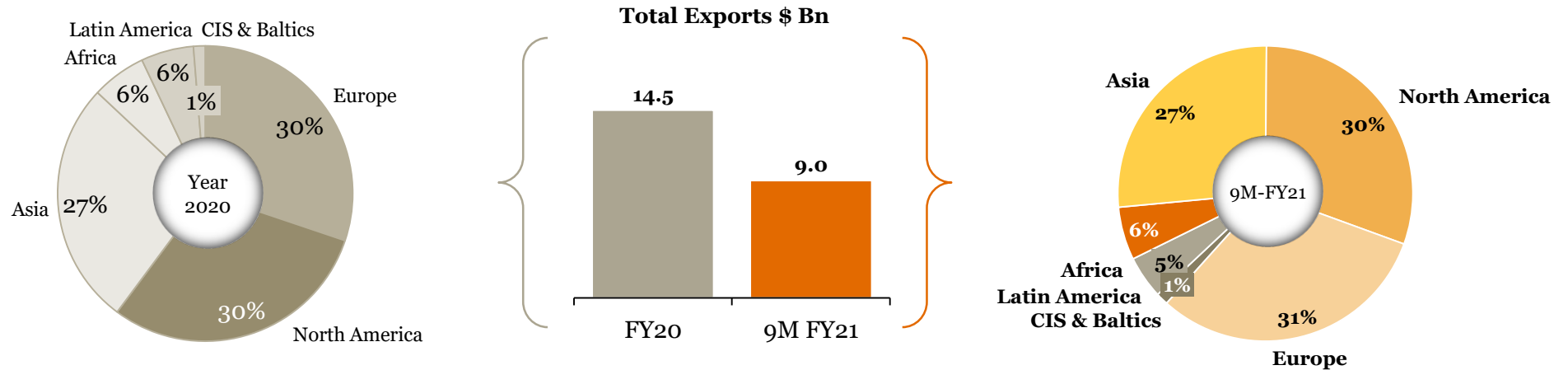


Top 10 countries (\$ Mn)



*For 219 HS codes

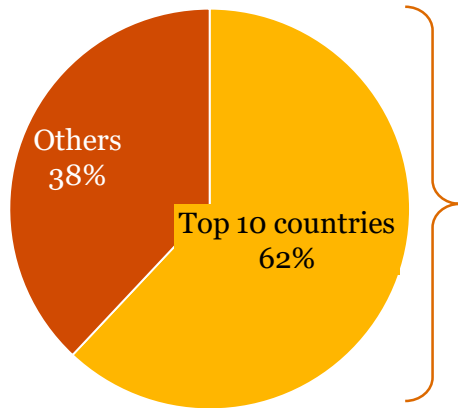
Overview of “Exports” for Indian auto component industry in 9M-FY 21



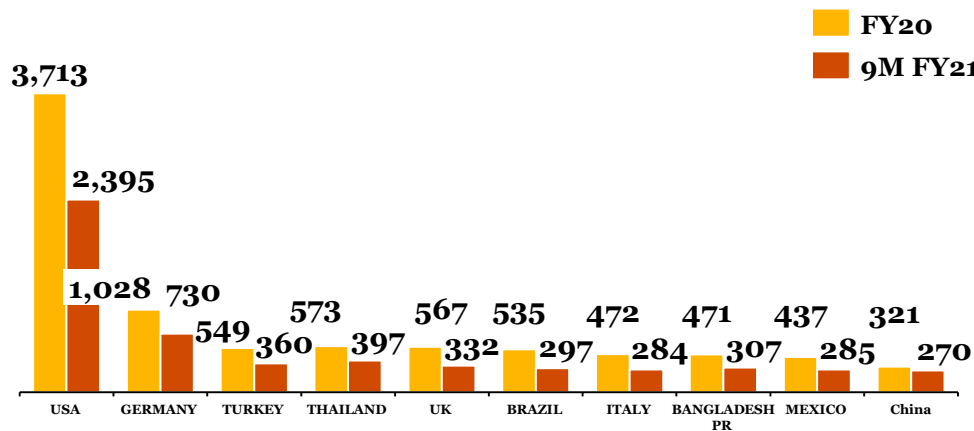
For 219 HS codes

Key highlights of “Exports” in 9M-FY 21

Top Countries (\$ Mn), 9M-FY 21



Top 10 Countries	Share of Ex 9M-FY 21
USA	27%
GERMANY	8%
THAILAND	4%
TURKEY	4%
UK	4%
BANGLADESH PR	3%
BRAZIL	3%
MEXICO	3%
ITALY	3%
CHINA P RP	3%

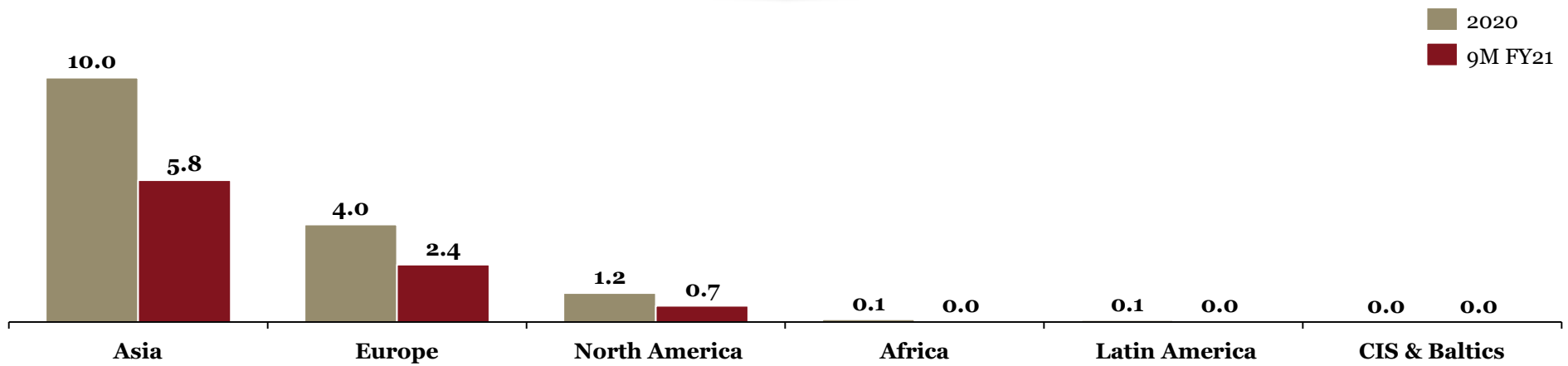
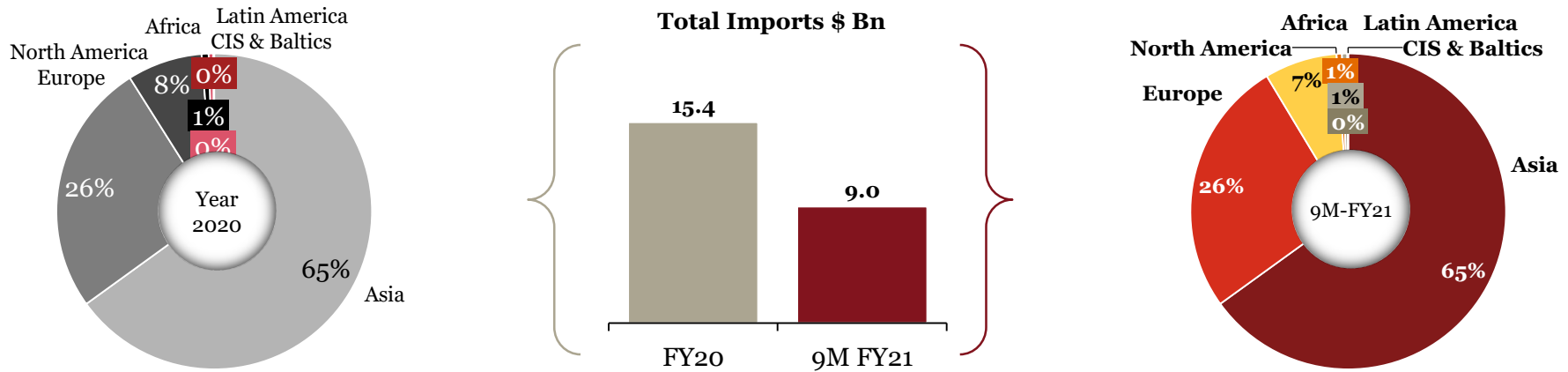


Top HS codes (\$ Mn), 9M-FY 21

HS Code	9M FY21	Description
87089900		
U S A	380.55	Other: Motor vehicle parts (Reservoir for Hydraulic Power Steering Systems+Steering Gear Systems and Parts)
VIETNAM SOC REP	122.39	
GERMANY	102.06	
85030090		
U S A	231.7	Other
MEXICO	47.41	
GERMANY	17.64	
84834000		
U S A	183.26	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	38.59	
GERMANY	24.66	
73269099		
U S A	192.51	All Other Articles Of Iron/Steel Nes Forged or stamped but not further worked
THAILAND	25.75	
GERMANY	25.25	
87083000		
U S A	140.41	Brakes and servo-brakes; parts thereof
GERMANY	26.55	
U K	19.14	
84082020		
THAILAND	161.77	Other
TURKEY	11.58	
JAPAN	4.08	
87141090		
BANGLADESH PR	117.94	Drive-axles with differential, whether or not provided with other transmission components, non-driving axles; parts thereof
INDONESIA	14.98	
EGYPT A RP	14.21	

For 219 HS codes

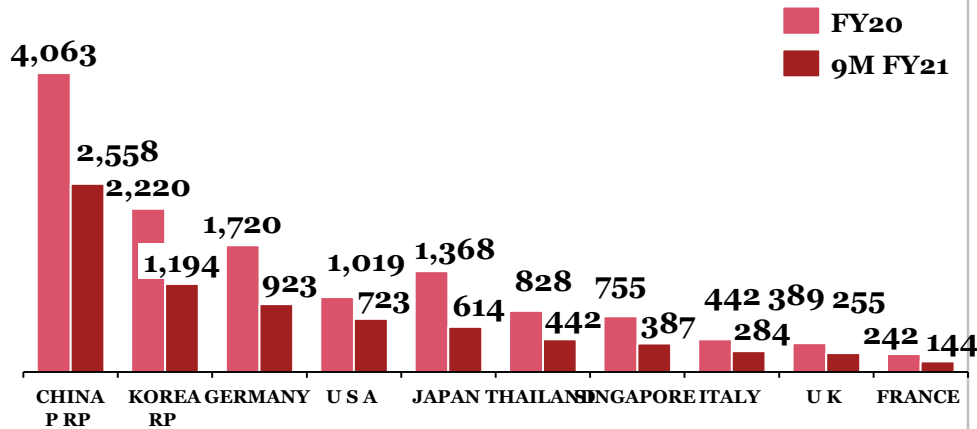
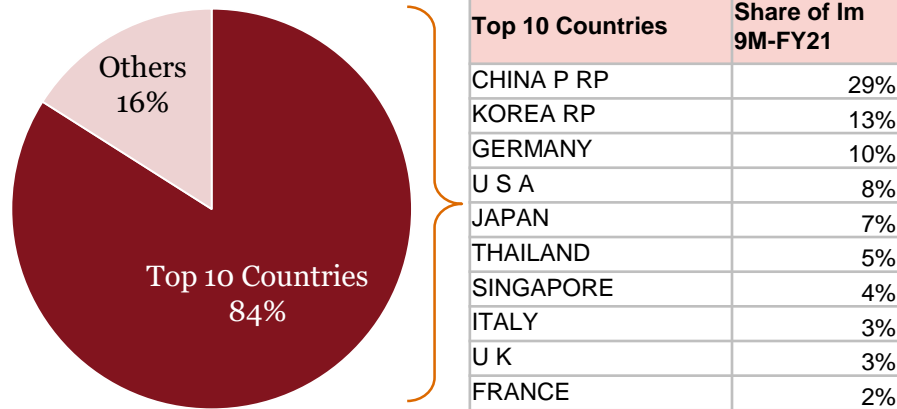
Overview of “Imports” for Indian auto component industry in 9M-FY 21



For 219 HS codes

Key highlights of “Imports” in 9M-FY 21

Top Countries (\$ Mn), 9M-FY 21

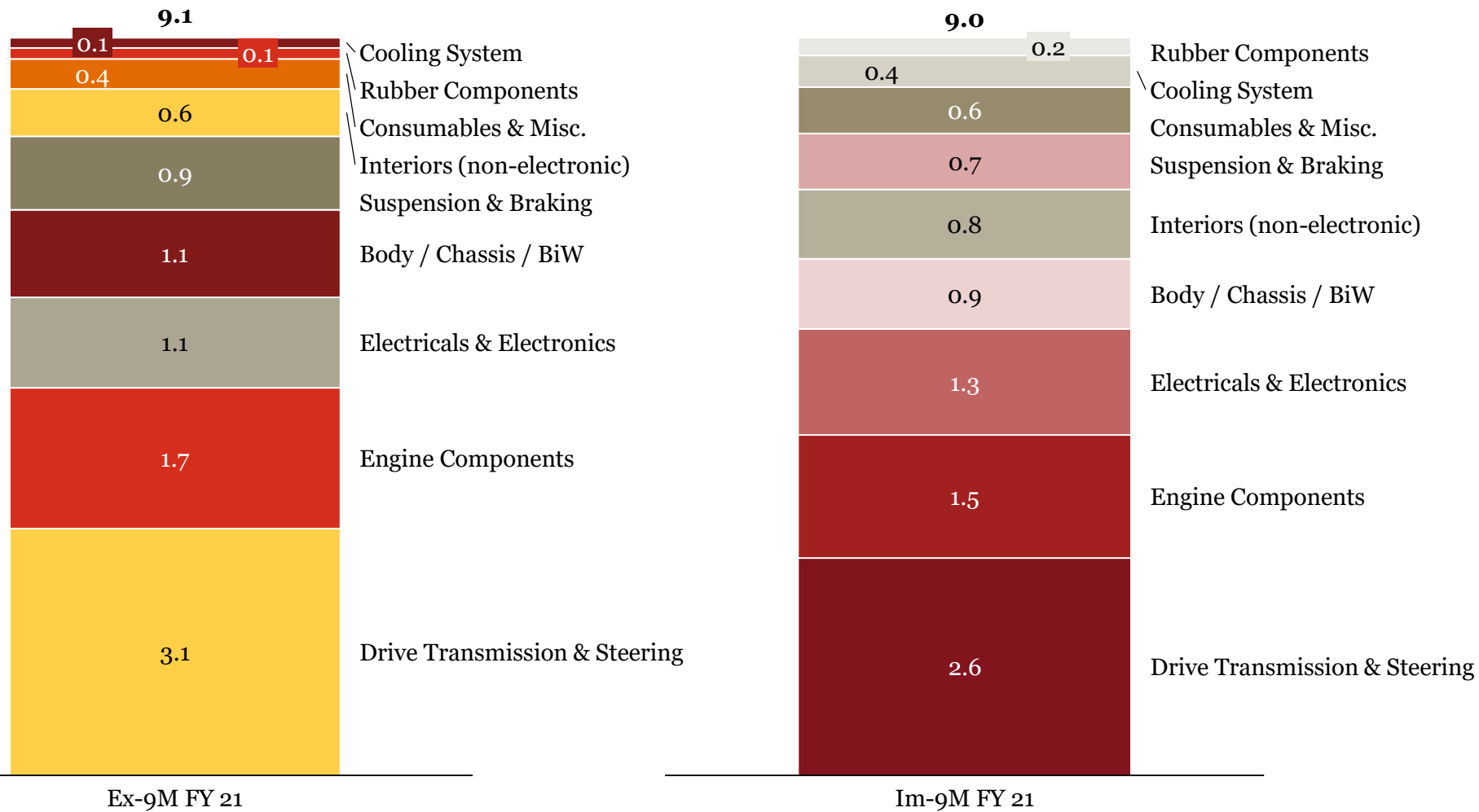


Top HS codes (\$ Mn), 9M-FY 21

HS Code	9M FY21	Description
87089900		Other: Motor vehicle parts (Reservoir for Hydraulic Power Steering Systems+Steering Gear Systems and Parts)
CHINA P RP	226	
KOREA RP	159	
GERMANY	108	
87084000		Gear boxes and parts thereof
KOREA RP	156	
JAPAN	92	
U S A	59	
87141090		Other
CHINA P RP	225	
JAPAN	10	
THAILAND	8	
84219900		Other: Parts of Machinery and apparatus for filtering
CHINA P RP	95	
GERMANY	43	
U S A	39	Other parts and accessories of bodies (including cabs) :Other
87082900		
KOREA RP	79	
CHINA P RP	61	Other
THAILAND	31	
84314990		
CHINA P RP	102	Of a kind used in air-conditioning equipment
KOREA RP	33	
SINGAPORE	15	
84148011		
CHINA P RP	90	
KOREA RP	32	
THAILAND	25	

For 219 HS codes

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



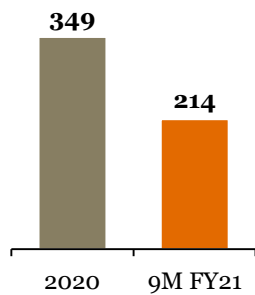
Chapter wise detailed analysis

Chapter wise detailed analysis		18
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4	Chapter 85	22
5	Chapter 87	23
6	Chapter 90	24
7	Chapter 70,72,68,83,91 & 94	25

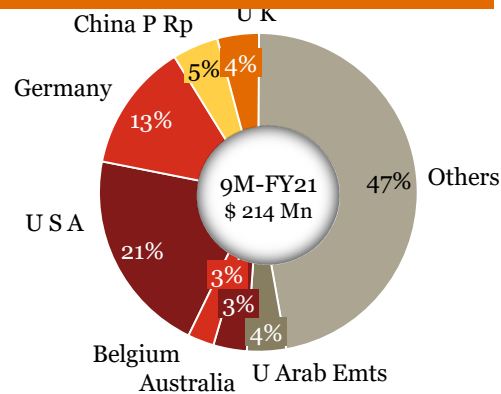
Chapter 40

Rubber and articles

Exports (\$ Mn)



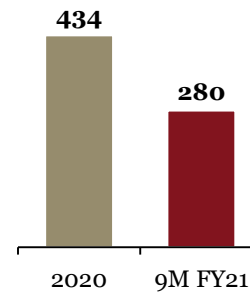
Exports-Top Countries (\$ Mn, %)



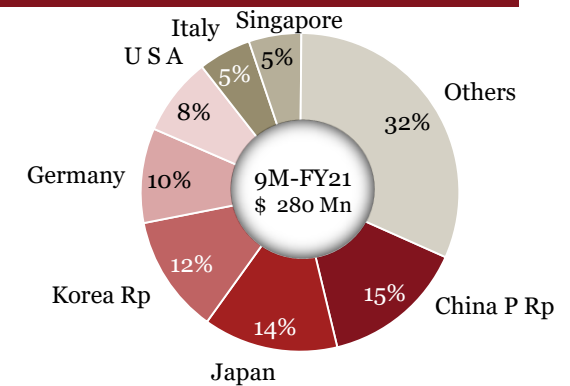
Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
40169990	Others : Arcticles of Vulcanized Rubber other than hard rubber	91	Germany	17
			USA	17
			U K	4
40092100	Reinforced or otherwise combined only with metal: without fittings	31	USA	6
			China P Rp	5
			Belgium	3
40093100	Tubes, Pipes and hoses of vulcnised rubber other than hard rubber: Without fitting	22	USA	10
			Germany	2
			U K	1

Imports (\$ Mn)



Imports-Top Countries (\$ Mn, %)



Top 3 Import Items

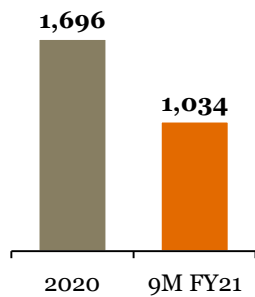
HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
40169990	Others : Arcticles of Vulcanized Rubber other than hard rubber	93	China P Rp	16
			Korea Rp	15
			Japan	10
40169330	Rubber seals (Oil seals and the like)	50	Japan	10
			Korea Rp	7
			Germany	6
40169320	Rubber rings (O-ring)	33	Japan	7
			Germany	5
			USA	4

For 219 HS codes

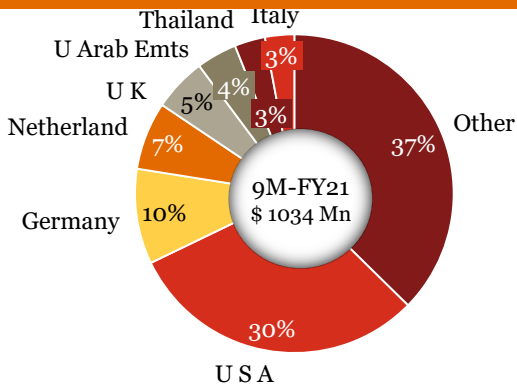
Chapter 73

Articles of iron or steel

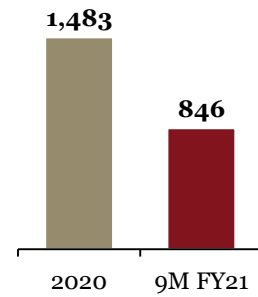
Exports (\$ Mn)



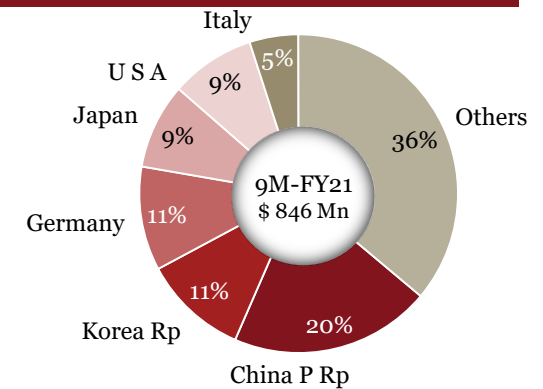
Exports-Top Countries (\$ Mn, %)



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	460	U S A	193
			Thailand	26
			Germany	25
73181500	Threaded articles : Other screws and bolts, whether or not with their nuts or washers	172	Germany	26
			Netherland	25
			U S A	22
73072100	Other, of stainless steel : Flanges	98	Netherland	17
			U S A	16
			Germany	12

Top 3 Import Items

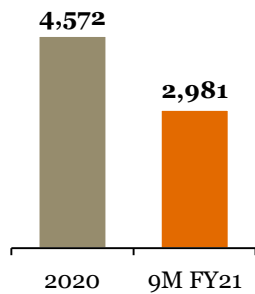
HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
73269099	All Other Articles Of Iron/Steel Nes Forged or stamped but not further worked	375	China P Rp	73
			U S A	37
			Germany	28
73181500	Threaded articles : Other screws and bolts, whether or not with their nuts or washers	186	China P Rp	37
			Korea Rp	35
			Germany	22
73181900	Threaded articles : Other	52	China P Rp	13
			Japan	13
			Thailand	8

For 219 HS codes

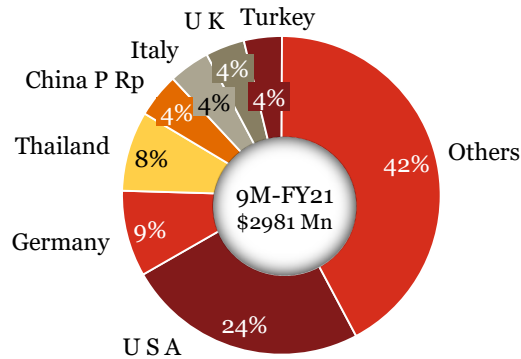
Chapter 84

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

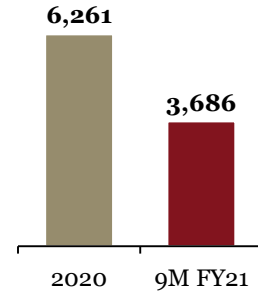
Exports (\$ Mn)



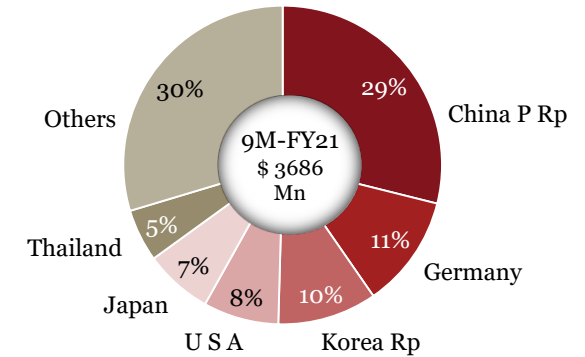
Exports-Top Countries (\$ Mn, %)



Imports (\$ Mn)



Imports-Top Countries (\$ Mn, %)



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	366	U S A	183
			China P Rp	39
			Germany	25
			Thailand	162
84082020	Engines of cylinder capacity exceeding 250 cc	193	Turkey	12
			Japan	4
			U S A	77
84099990	Other parts of diesel engine: Other	210	U K	25
			Italy	15

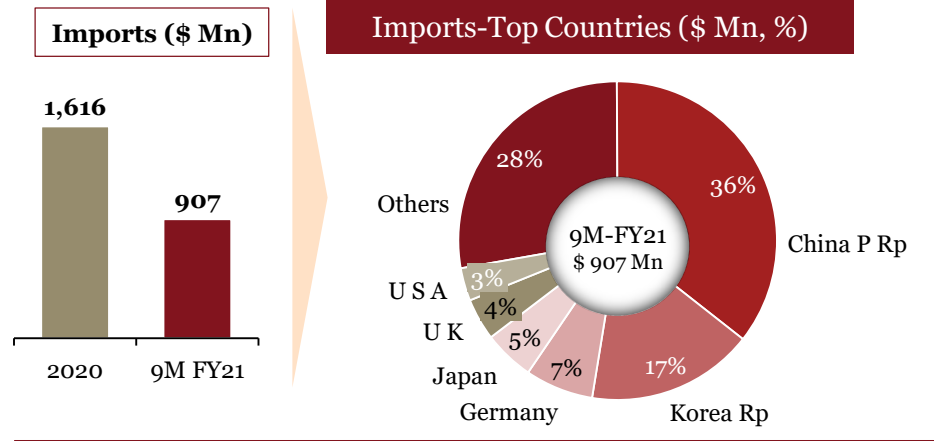
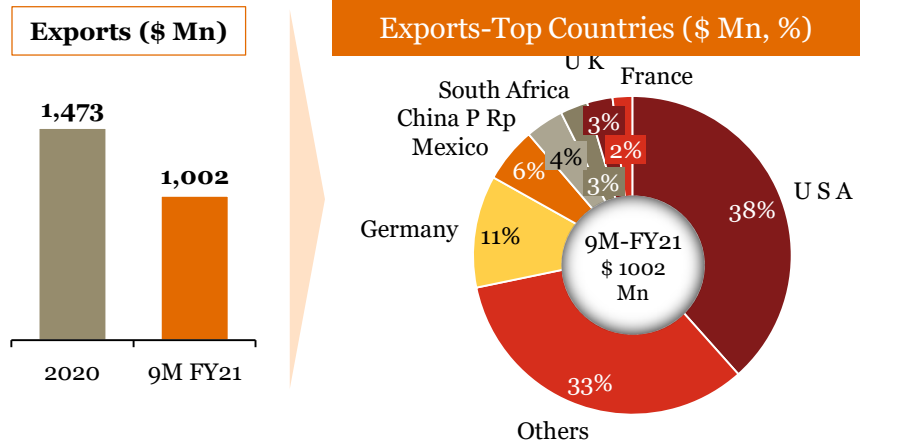
Top 3 Import Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
84219900	Other: Parts of Machinery and apparatus for filtering	309	China P Rp	95
			Germany	43
			U S A	39
84314990	Other : Wheels and Components for Construction and Earthmoving Equipments	241	China P Rp	102
			Korea Rp	33
			Singapore	15
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	207	China P Rp	78
			Germany	37
			Italy	17

For 219 HS codes

Chapter 85

Electrical machinery and equipment and parts thereof



Top 3 Export Items

HS Codes	Description	Value(\$ Mn)	Country	Value (\$ Mn)
85030090	Other	416	USA	232
			Mexico	47
			Germany	18
85443000	Ignition wiring sets and other wiring sets of a kind used in vehicles, aircraft or ships	126	USA	19
			UK	19
			France	12
85114000	Starter motors and dual purpose starter-generators	85	Germany	28
			USA	12
			UK	6

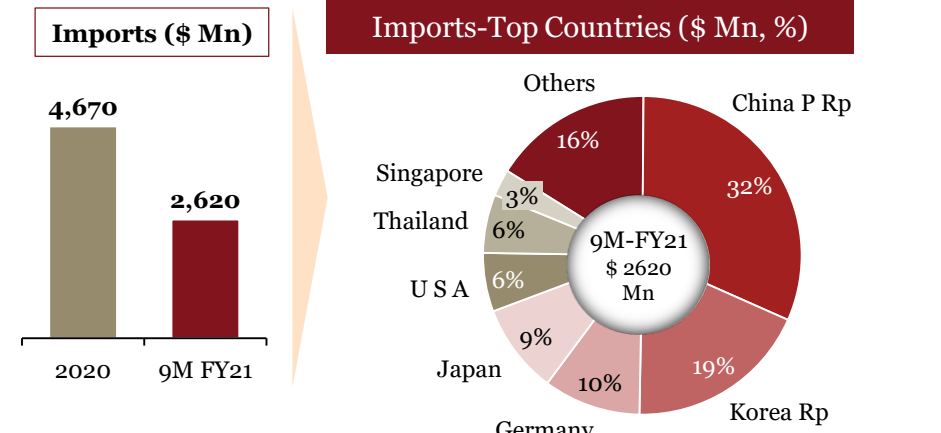
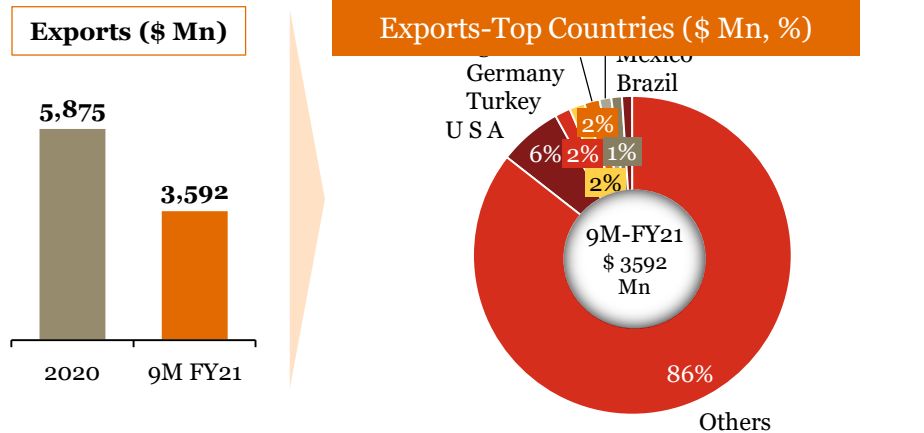
Top 3 Import Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
85030090	Other	208	China P Rp	109
			Spain	20
			Germany	17
85129000	Parts	115	China P Rp	51
			Korea Rp	29
			Taiwan	12
85013119	DC motors :Other	83	China P Rp	48
			Japan	8
			Germany	5

For 219 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)	1544	U S A	381
			Vietnam Soc Rep	122
			Germany	102
87083000	Brakes and servo-brakes; parts thereof	303	U S A	140
			Germany	27
			U K	19
87141090	Other	285	Bangladesh Pr	118
			Indonesia	15
			Egypt A Rp	14

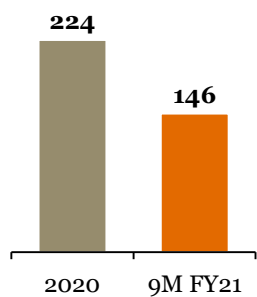
HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
87089900	Other: Motor vehicle parts (Reservoir for Hydraulic Power Steering Systems+Steering Gear Systems and Parts)	849	China P Rp	226
			Korea Rp	159
			Germany	108
87084000	Gear boxes and parts thereof	503	Korea Rp	156
			Japan	92
			U S A	59
87141090	Other	270	China P Rp	225
			Japan	10
			Thailand	8

For 219 HS codes

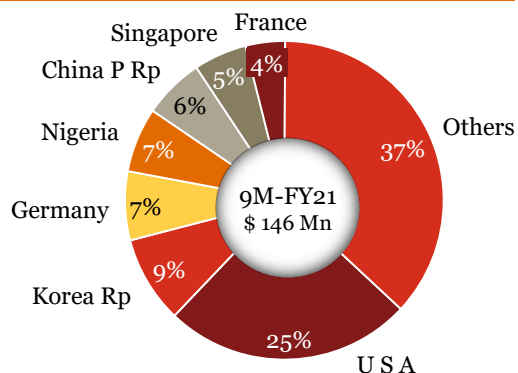
Chapter 90

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

Exports (\$ Mn)



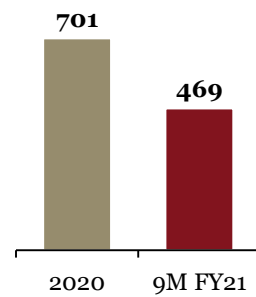
Exports-Top Countries (\$ Mn, %)



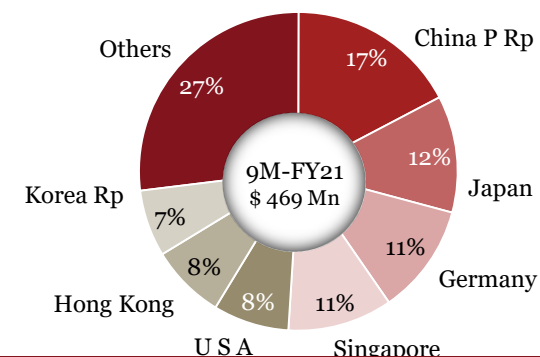
Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
90328990	Other	99	U S A	23
			Nigeria	10
			China P Rp	8
90319000	Other optical instruments and appliances :Parts and accessories (Measuring & Checking Instrumnts - Sensors)	34	U S A	14
			Germany	7
			Singapore	1
90292020	Speedometers, non-electrical	11	Korea Rp	10
			Austria	0.29
			Bangladesh Pr	0.27

Imports (\$ Mn)



Imports-Top Countries (\$ Mn, %)



Top 3 Import Items

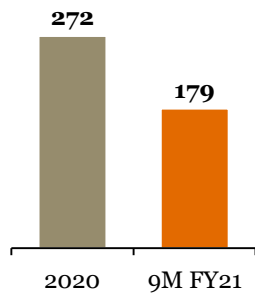
HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
90328990	Other	300	China P Rp	57
			Singapore	45
			Germany	34
90319000	Other optical instruments and appliances :Parts and accessories (Measuring & Checking Instrumnts - Sensors)	160	Hong Kong	32
			Japan	25
			China P Rp	23
90158030	Geophysical instruments	7	France	4
			Switzerland	1
			U K	1

For 219 HS codes

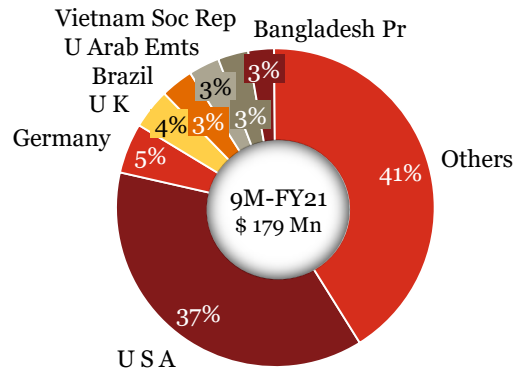
Chapter 70,72,68,83,91 & 94

Multiple Chapters

Exports (\$ Mn)



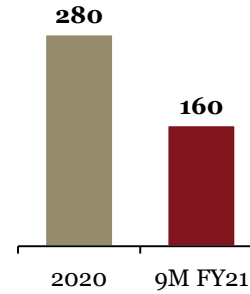
Exports-Top Countries (\$ Mn, %)



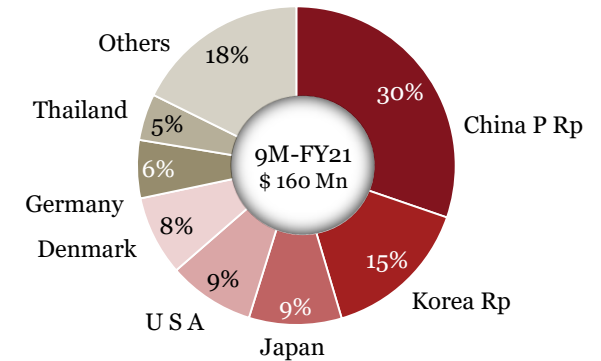
Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
70099200	Other : Framed	30	USA	20
			France	2
			U K	2
83012000	Locks of a kind used for motor vehicles	38	USA	15
			U K	4
			Thailand	3
68138100	Brake linings and pads (Not containing Asbestos)	37	USA	18
			Saudi Arab	2
			Canada	2

Imports (\$ Mn)



Imports-Top Countries (\$ Mn, %)



Top 3 Import Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
83023090	Other	26	Korea Rp	11
			China P Rp	6
			Germany	2
68138900	Not containing asbestos - Other	19	Japan	10
			Denmark	5
			USA	2
94012000	Seats of a kind used for motor vehicles	21	China P Rp	6
			USA	4
			U K	4

For 219 HS codes



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