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Export-Import analysis of Indian auto-component industry

View: FY 21

Prepared for ACMA

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July 2021



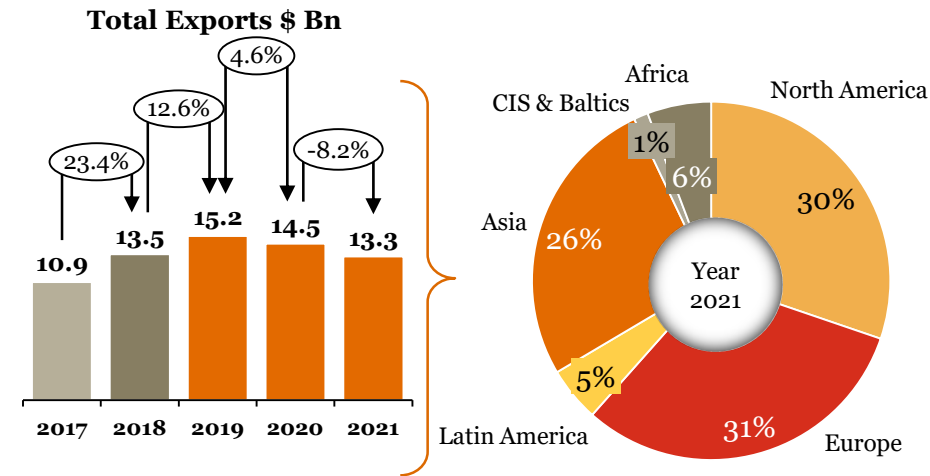
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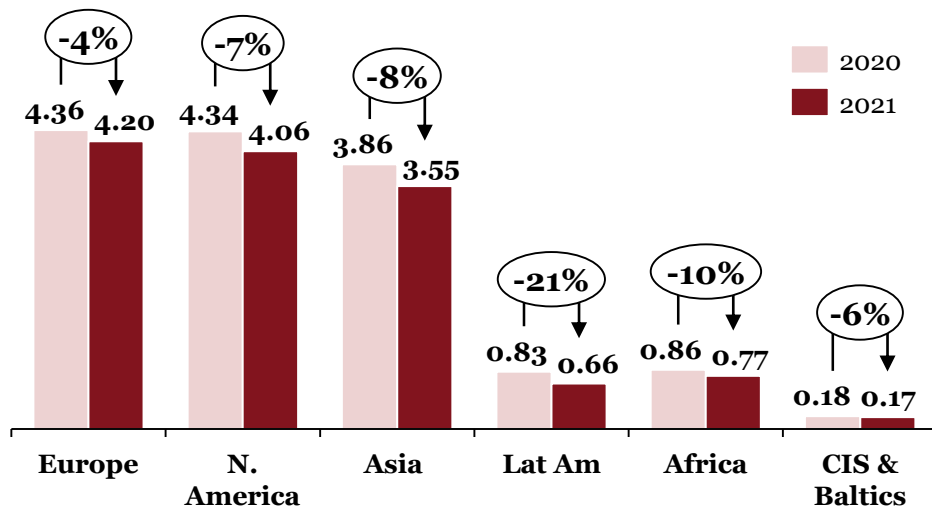
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Executive Summary FY-21

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

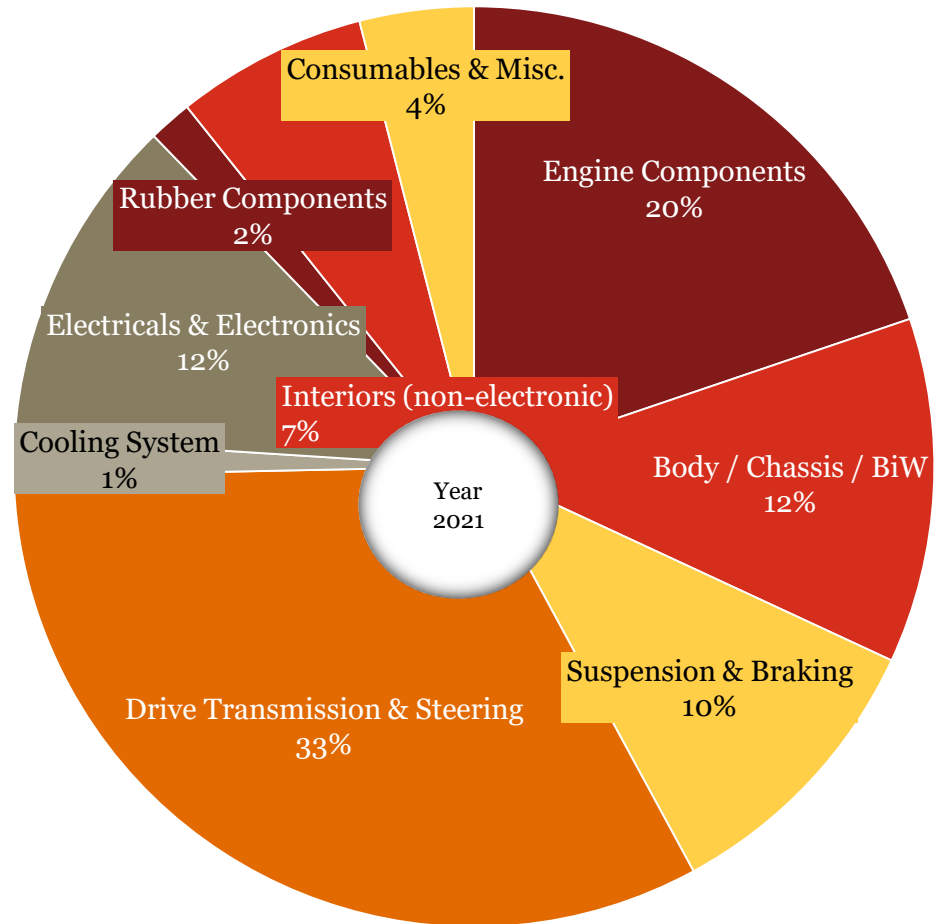
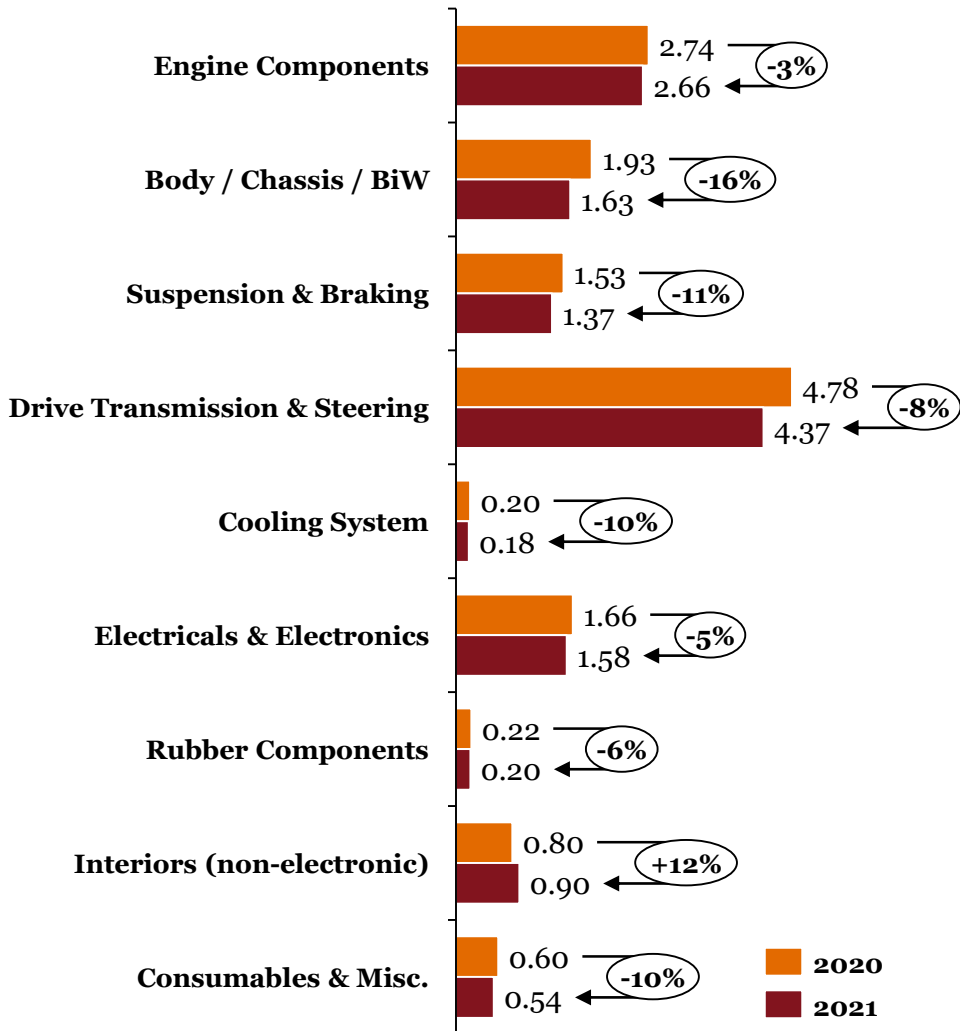


- The trade deficit decreased to ~\$0.5B for auto components. Exports grew strongly in H2 FY21 (~2.5x of H1)
- **Latin America** saw the biggest drop in export among all regions due to Covid-19 restrictions; **Europe and North America** remain the biggest export regions accounting for 64% of exports.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

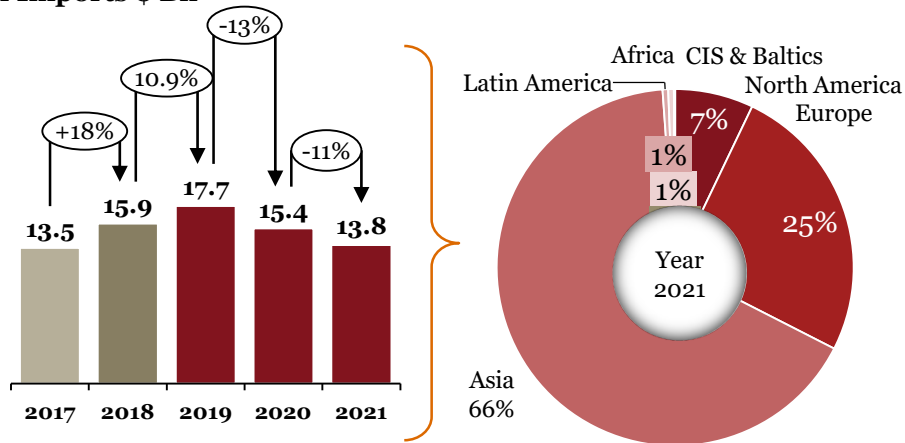
Segmentation by product type: Exports (FY-o-FY)



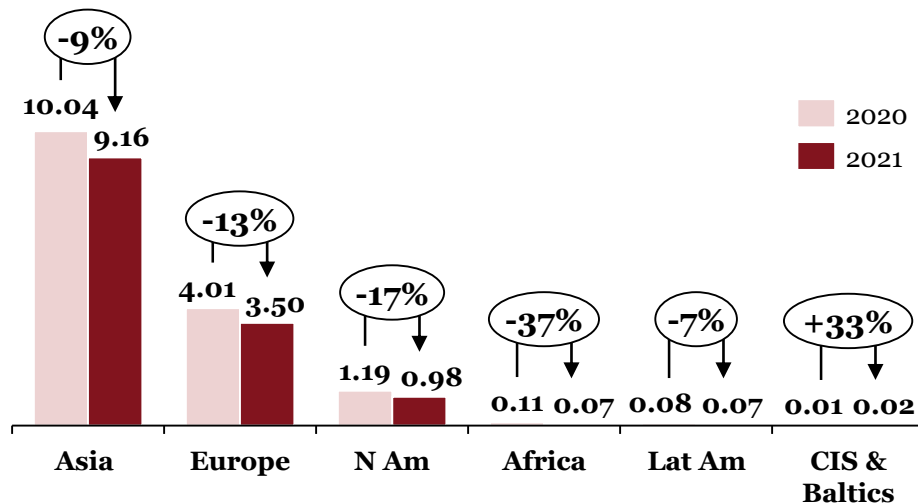
All periods mentioned are FY
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Overview of “Imports” for Indian auto component industry in FY 21

Total Imports \$ Bn

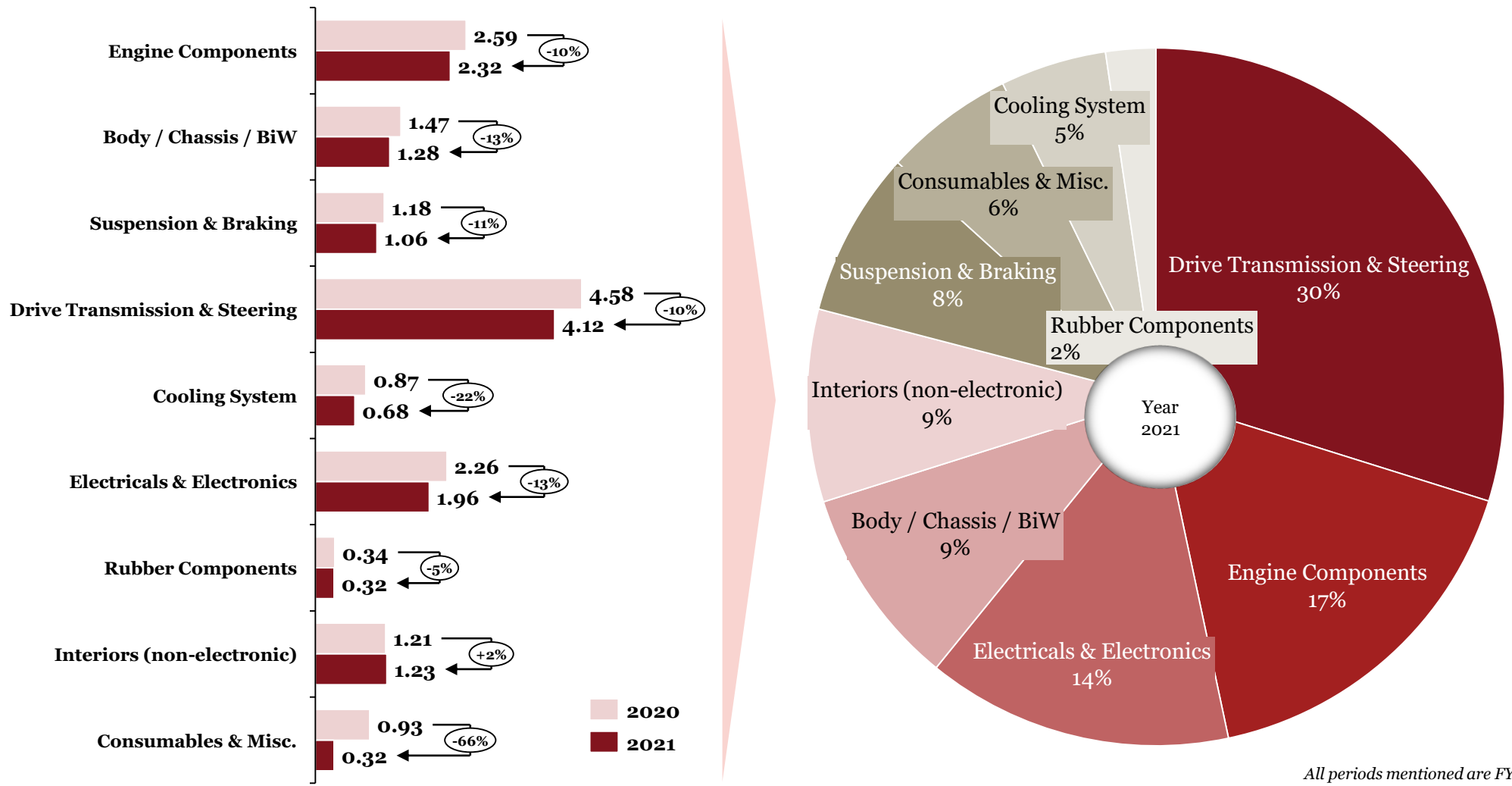


- FY21 saw a ~ **11%** dip in auto components imports into India owing to decreased production, protectionist domestic policies and the pandemic weighing in on domestic demand for foreign components.
- Government’s PLI scheme expected to increase exports; reduce dependency on **China & Korea** (account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



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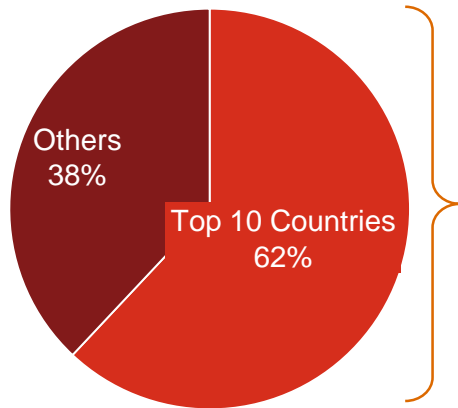
Segmentation by product type: Imports (FY-o-FY)



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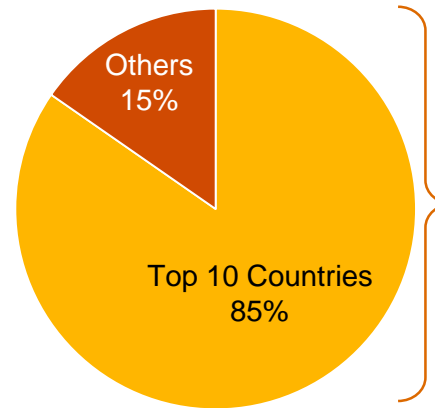
Key highlights of “Exports” & “Imports” in FY 21

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

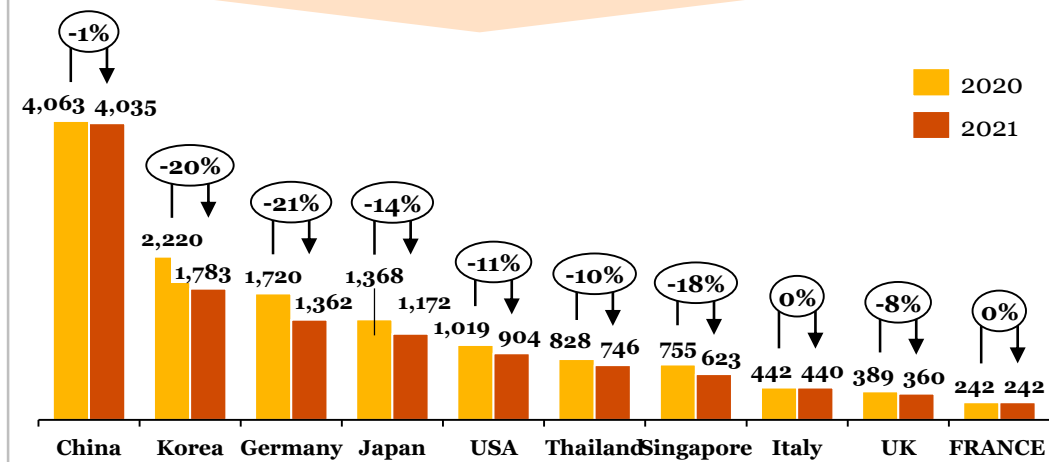
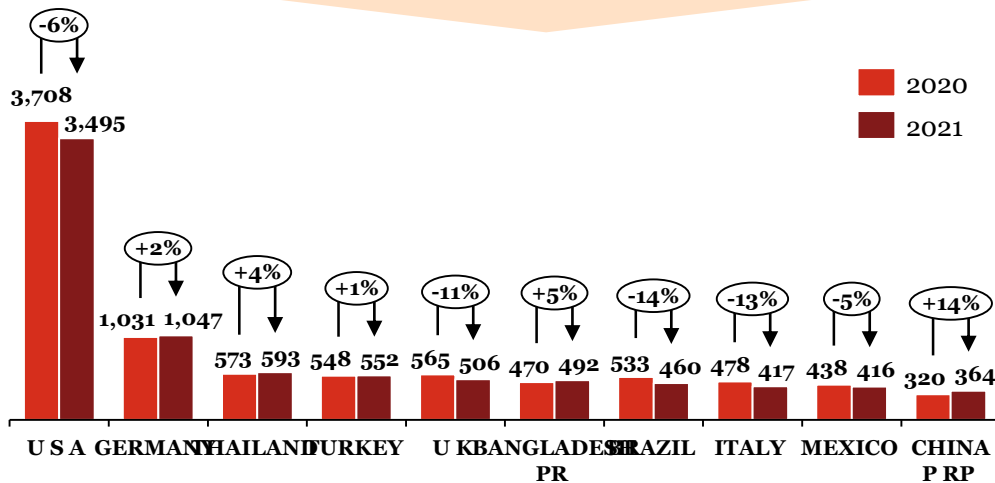


Top 10 Countries	Share of Ex-FY21
U S A	26%
GERMANY	8%
THAILAND	4%
TURKEY	4%
U K	4%
BANGLADESH PR	4%
BRAZIL	3%
ITALY	3%
MEXICO	3%
CHINA P RP	3%

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



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



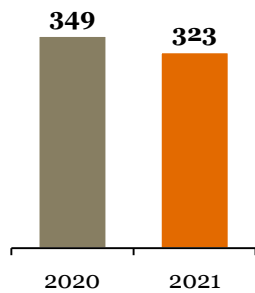
All periods mentioned are FY *For 218 HS codes

Chapter wise detailed analysis

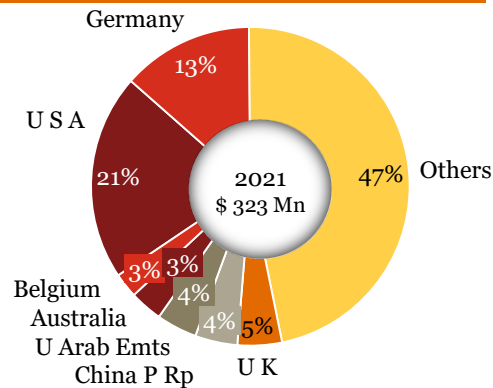
Chapter 40

Rubber and articles

Exports (\$ Mn)



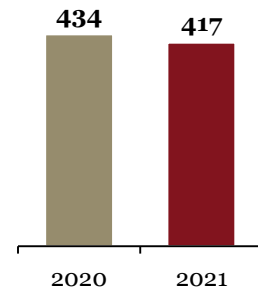
Exports-Top Countries (\$ Mn, %)



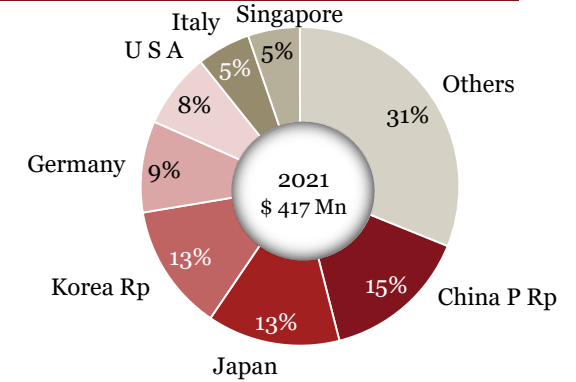
Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
40169990	Others : Arcticles of Vulcanized Rubber other than hard rubber	137	Germany	26
			U S A	25
			U K	6
40093100	Tubes, Pipes and hoses of vulcnised rubber other than hard rubber: Without fitting	35	U S A	17
			Germany	4
			U K	3
40092100	Reinforced or otherwise combined only with metal: without fittings	46	U S A	9
			China P Rp	7
			Belgium	4

Imports (\$ Mn)



Imports-Top Countries (\$ Mn, %)



Top 3 Import Items

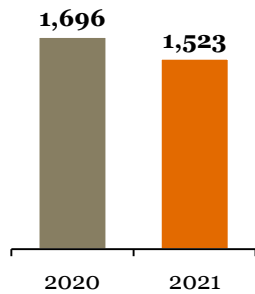
HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
40169990	Others : Arcticles of Vulcanized Rubber other than hard rubber	138	China P Rp	24
			Korea Rp	22
			Japan	15
			Japan	16
40169330	Rubber seals (Oil seals and the like)	78	Korea Rp	12
			Germany	8
			Japan	10
40169320	Rubber rings (O-ring)	49	Germany	8
			U S A	5
			Japan	10

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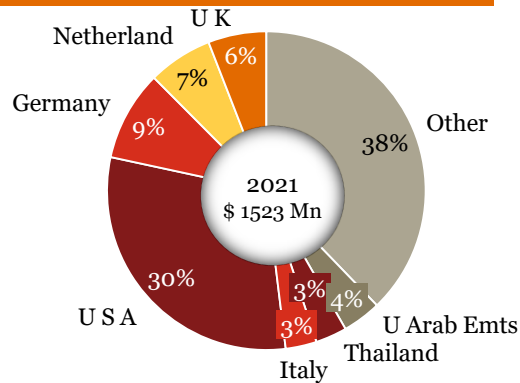
Chapter 73

Articles of iron or steel

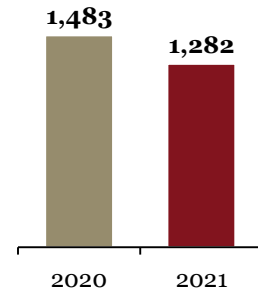
Exports (\$ Mn)



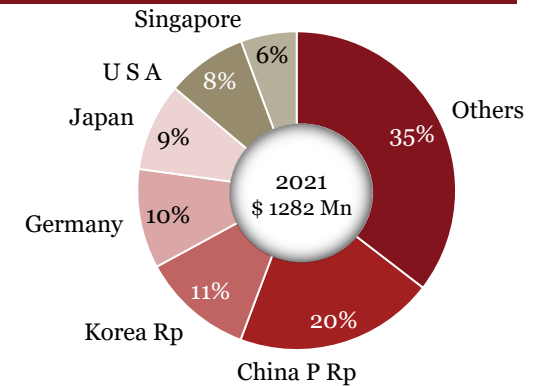
Exports-Top Countries (\$ Mn, %)



Imports (\$ Mn)



Imports-Top Countries (\$ Mn, %)



Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
73072100	Other, of stainless steel : Flanges	143	U S A	23
			Netherland	23
			Germany	17
73181500	Threaded articles : Other screws and bolts, whether or not with their nuts or washers	250	Germany	36
			Netherland	35
			U S A	33
73269099	All Other Articles Of Iron/Steel Nes Forged or stamped but not further worked	680	U S A	281
			U K	41
			Thailand	39

Top 3 Import Items

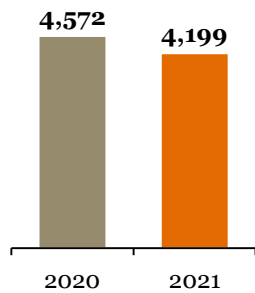
HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
73269099	All Other Articles Of Iron/Steel Nes Forged or stamped but not further worked	555	China P Rp	109
			U S A	56
			Korea Rp	46
73181500	Threaded articles : Other screws and bolts, whether or not with their nuts or washers	285	China P Rp	57
			Korea Rp	54
			Germany	32
73181900	Threaded articles : Other	85	China P Rp	21
			Japan	21
			Thailand	13

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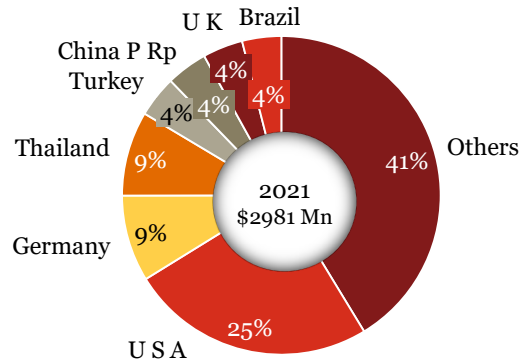
Chapter 84

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

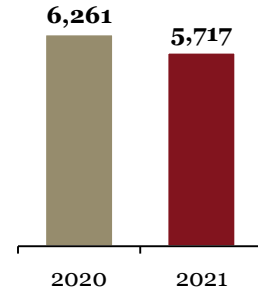
Exports (\$ Mn)



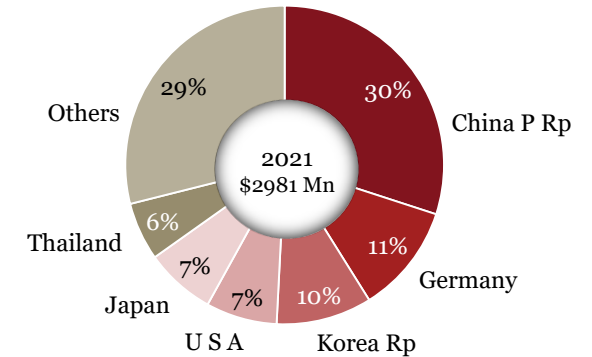
Exports-Top Countries (\$ Mn, %)



Imports (\$ Mn)



Imports-Top Countries (\$ Mn, %)



Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
84082020	Engines of cylinder capacity exceeding 250 cc	303	Thailand	248
			Turkey	19
			Italy	8
84099990	Other parts of diesel engine: Other	319	U S A	118
			U K	38
			Italy	24
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	551	U S A	264
			China P Rp	53
			Germany	46

Top 3 Import Items

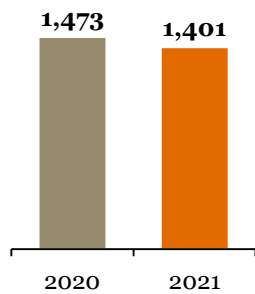
HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
84314990	Other : Wheels and Components for Construction and Earthmoving Equipments	387	China P Rp	172
			Korea Rp	59
			Italy	22
84219900	Other: Parts of Machinery and apparatus for filtering	433	China P Rp	121
			Germany	64
			U S A	57
84834000	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	318	China P Rp	119
			Germany	65
			Italy	25

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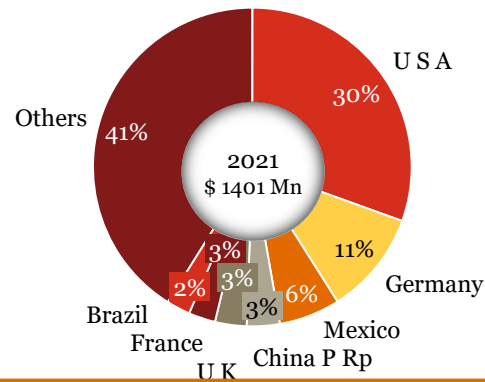
Chapter 85

Electrical machinery and equipment and parts thereof

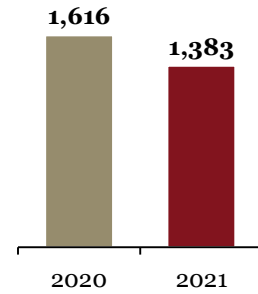
Exports (\$ Mn)



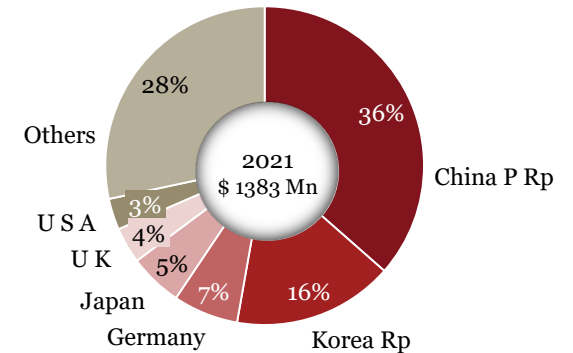
Exports-Top Countries (\$ Mn, %)



Imports (\$ Mn)



Imports-Top Countries (\$ Mn, %)



Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
85030090	Other	539	U S A	287
			Mexico	57
			Germany	24
85114000	Starter motors and dual-purpose starter-generators	137	Germany	40
			U S A	22
			U K	10
85443000	Ignition wiring sets and other wiring sets of a kind used in vehicles, aircraft or ships	189	U S A	27
			U K	27
			France	19

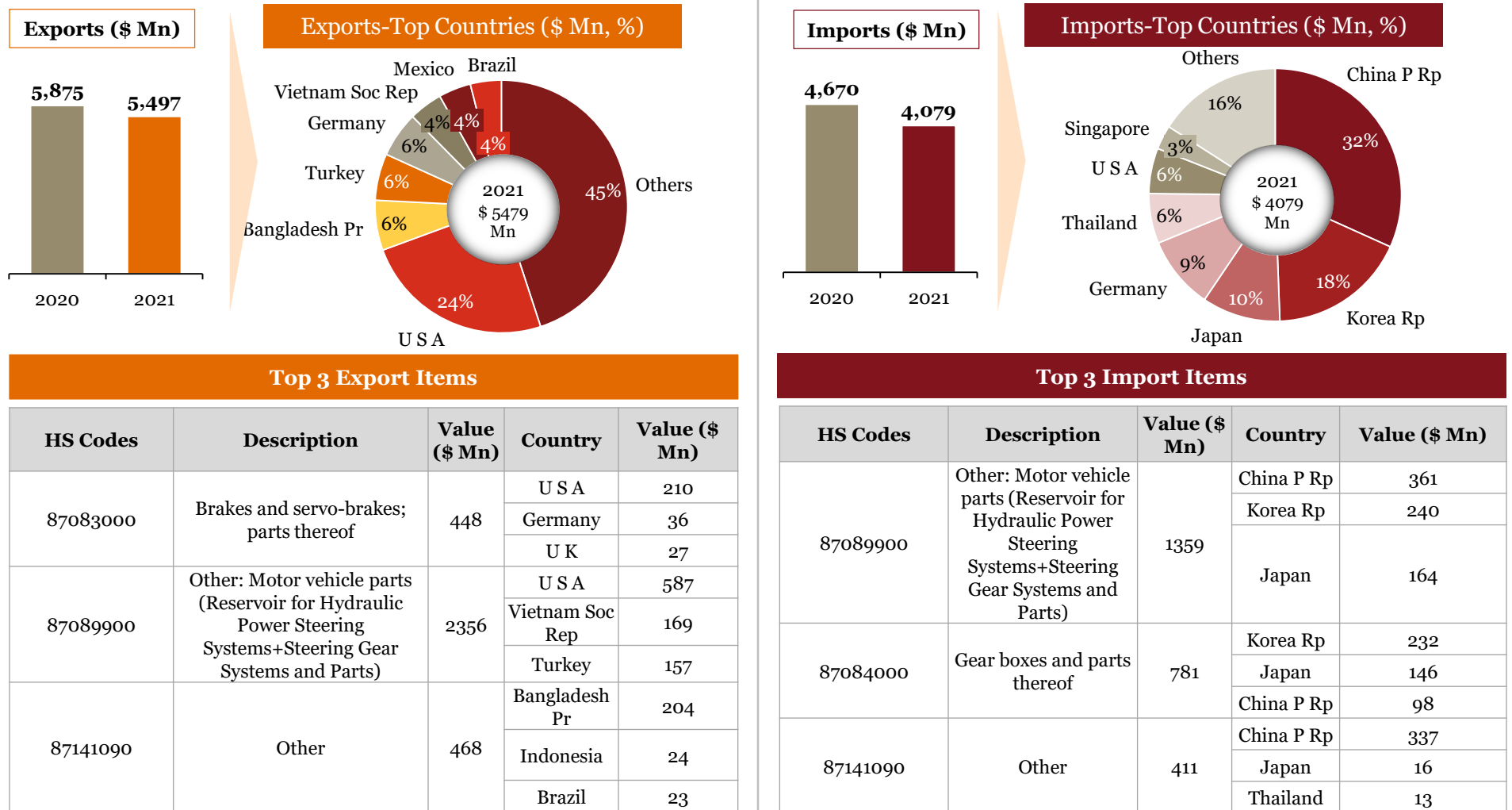
Top 3 Import Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
85030090	Other	296	China P Rp	165
			Germany	25
			Spain	23
85129000	Parts	176	China P Rp	77
			Korea Rp	45
			Taiwan	17
85013119	DC motors :Other	133	China P Rp	76
			Japan	13
			Germany	7

All periods mentioned are FY
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Chapter 87

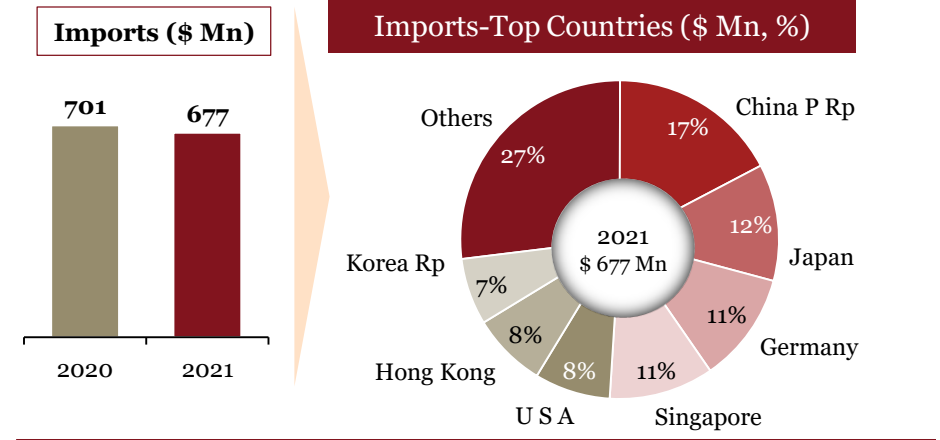
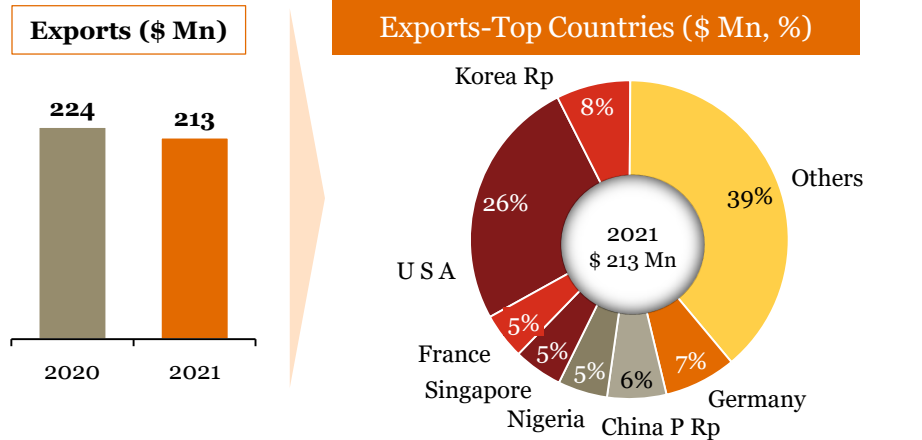
Vehicles other than railway or tramway rolling - stock, and parts and accessories



All periods mentioned are FY *For 218 HS codes

Chapter 90

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



Top 3 Export Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
90292020	Speedometers, non-electrical	16	Korea Rp	12
			Austria	1
			Vietnam Soc Rep	1.00
90319000	Other optical instruments and appliances :Parts and accessories (Measuring & Checking Insturments - Sensors)	50	U S A	20
			Germany	10
			Japan	2
90328990	Other	143	U S A	33
			China P Rp	11
			Nigeria	11

Top 3 Import Items

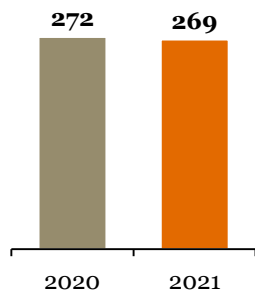
HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
90328990	Other	447	China P Rp	92
			Singapore	66
			Germany	46
90319000	Other optical instruments and appliances :Parts and accessories (Measuring & Checking Insturments - Sensors)	215	Japan	38
			Hong Kong	33
			China P Rp	32
90158030	Geophysical instruments	10	France	5
			Switzerland	1
			Canada	1

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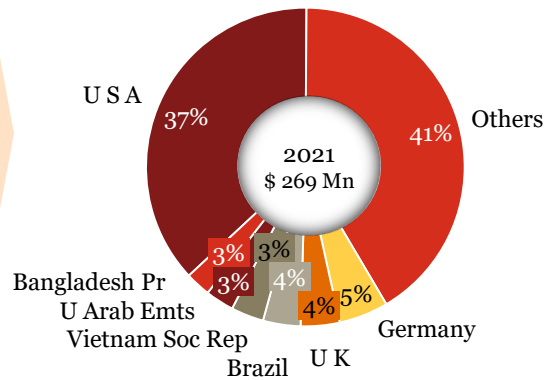
Chapter 70,72,68,83,91 & 94

Multiple Chapters

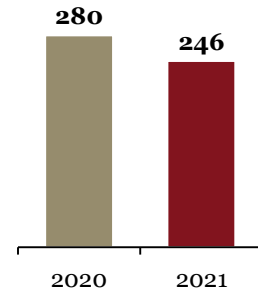
Exports (\$ Mn)



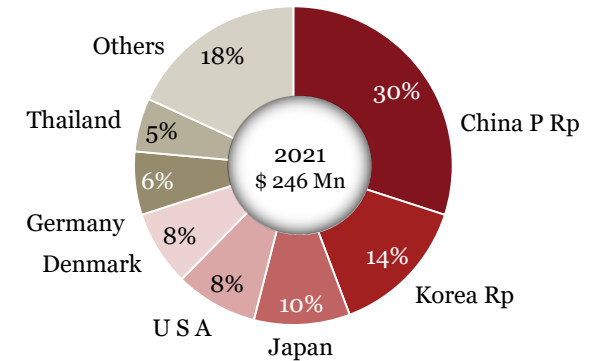
Exports-Top Countries (\$ Mn, %)



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)	53	U S A	25
			Canada	2
			U Arab Emts	2
70099200	Other : Framed	48	U S A	32
			France	3
			U K	3
83012000	Locks of a kind used for motor vehicles	59	U S A	21
			U K	6
			Thailand	4

Top 3 Import Items

HS Codes	Description	Value (\$ Mn)	Country	Value (\$ Mn)
83023090	Other	38	Korea Rp	16
			China P Rp	9
			Germany	3
68138900	Not containing asbestos - Other	29	Japan	15
			Denmark	7
			U S A	3
94012000	Seats of a kind used for motor vehicles	32	China P Rp	11
			U S A	6
			U K	5

All periods mentioned are FY *For 218 HS codes



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