

Press Release

ACMA inks MoU with NASSCOM CoE for Digital Transformation in the Auto Components Sector

New Delhi, 29th January 2020: Automotive Component Manufacturers Association of India (ACMA), the apex body representing India's Auto Component manufacturing industry today signed a Memorandum of Understanding (MoU) with The National Association of Software and Services Companies (NASSCOM) through its Centre of Excellence - IoT & AI (CoE). Under this MoU, ACMA and NASSCOM CoE will collaborate on multiple areas related to digital-technology adoption in the auto components industry and work on common agenda to foster the innovation ecosystem.

The association will enable smooth adoption of new age technologies that will help to build a robust framework for technology adoption and also facilitate innovative product development in the auto component space. The collaboration will focus on three aspects - Awareness, Education and Adoption to enable smooth digital journey of the auto component industry. It will also support the sector to harness digital technologies like AI, ML, Advance Robotics, AR/VR wearables, RFID, Blockchain, IoT and Digital Payments.

Commenting on the association, **Vinnie Mehta, Director-General, ACMA** said, "We are pleased to collaborate with NASSCOM CoE. The partnership will help the Auto Component industry in its Digital Transformation and to be future ready. The outcome of this partnership is expected to create advanced skills and development of intellectual property industry wide, in line with the vision of Digital India. The Digital Committee of ACMA will also play an important role in this initiative."

Sanjeev Malhotra, CEO, NASSCOM Center of Excellence said, "One of the most important goals of the NASSCOM CoE is to foster innovation in digital transformation and explore how they can impact outcome, workflow and operations in different industry segments like manufacturing, auto etc. The MoU we have signed with ACMA is important to foster collaboration and innovation for their member companies in building skills essential to remain ahead of the curve & stay globally competitive."

ACMA and NASSCOM CoE will jointly conduct events and workshops to raise awareness about the existing and new opportunities to drive adoption of deep tech within the industry ecosystem. It will enable the members of ACMA to access the latest innovative products and solutions from the start-ups incubated by CoE and from the extended eco-system. There will be curated workshops in areas like problem solving application and innovations for group of members and development of white papers related to deep-tech adoption within the ecosystem. More thrust to accelerate innovation through co-creation will be laid for fast track discovery and application of innovative solutions for the auto component players.

About ACMA:

The Automotive Component Manufacturers Association of India (ACMA) is the apex body representing the interest of the Indian Auto Component Industry. It represents over 850 manufacturers in the organized sector.

The Indian Auto-Component Industry contributes 2.3% to India's National GDP and provides employment to 5 million people. The Industry witnessed a growth of 14.5% posting a turnover of Rs. 3,95,902 crore (USD 57.10 billion) in the FY 2018-19. While the exports showed a growth of 17.1% scaling to Rs. 106,048 crore (USD 15.16 billion) in FY 2018-19. The Aftermarket grew by 9.6% to Rs. 67,491 crore (USD 10.1 billion) from Rs 61,601 crore (USD 9.2 billion) in the previous fiscal.

About NASSCOM CoE - IoT & AI:

CoE, part of the Digital India Initiative by the Ministry of Electronics and IT (MeitY) and supported by various state governments, is a nationwide program to develop a culture of thought leadership, digital transformation and co-creation in Industry 4.0, Automotive, Healthcare, Agriculture, Energy, Banking and Financial Services, Retail, Telecom, and other industry verticals & horizontals.

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