

'Auto component sector grows 34.8% in H1FY23'

India's auto components industry witnessed a 34.8% growth to Rs 2.65 lakh crore in first-half of 2022-23, the Automotive Component Manufacturers Association of India said



There has been a demand shift towards SUVs, and the value proposition has also been enhanced, ACMA said

Two-wheeler industry was under pressure, as it accounted for about 18% of the revenue against 21% in the first half of the last fiscal

8.6% growth in exports of components to \$10.1 billion during the period, while imports climbed 17.2% to \$10.1 billion

Source: ACMA/PIT