



Press Release

Indian Auto Component Industry clocks turnover of Rs. 6.73 lakh crore (USD 80.2 billion) in FY 24-25; grows at CAGR of 14% from FY20 to FY25

- ***Exports grow 8% to USD 22.9 billion while Imports grow 7.3% to USD 22.4 billion; Trade surplus of USD 453 million***

New Delhi; July 8, 2025: Automotive Component Manufacturers Association of India (ACMA), the apex body representing India's Auto Component manufacturing industry today announced the findings of its Industry Performance Review for the fiscal 2024-25. The turnover of the automotive component industry stood at Rs. 6.73 lakh crore (USD 80.2 billion), registering a year-on-year growth of 9.6%. The industry grew at a CAGR of 14% from FY20 to FY25, nearly doubling in size over the past five-year period.

Commenting on the performance of the auto component industry in India, **Vinnie Mehta, Director General, ACMA** said, *"The Indian auto component industry continues to exhibit remarkable resilience and growth. With OEM sales, exports and the aftermarket segments all growing positively, the industry clocked a turnover of Rs. 6.73 lakh crore (USD 80.2 billion) in FY25, reflecting a growth of 9.6% over the previous fiscal. Notably, the trade surplus was USD 453 million—a testament to India's growing manufacturing competitiveness in the global market and localization initiatives. The Aftermarket, estimated at Rs. 99,948 crore also witnessed a growth of 6 percent. Component supplies to OEMs in the domestic market grew by 10 percent to Rs.5.7 lakh crore."*

Sharing insights on the performance of the auto component industry, **Shradha Suri Marwah, President, ACMA & CMD, Subros** said, *"The Indian auto component sector continues to be a cornerstone of the country's manufacturing prowess. FY25 was yet another milestone year where the industry's growth was underpinned by strong domestic demand, rising exports, and increasing value addition. As India transitions towards new-age mobility, our industry is making the necessary strides in investments, technology and localisation to serve both domestic and global markets effectively."*

Elaborating on the mood of the industry and outlook for the near to mid-term future, Shradha mentioned, "The fiscal year witnessed broad-based growth and recovery across segments. While two-wheelers demonstrated robust growth, the passenger vehicle and commercial vehicle segments experienced steady, albeit moderate, momentum. On the exports front, ongoing geopolitical challenges have led to supply-chain challenges. Nevertheless, the industry continues to show remarkable resilience and remains in robust health. Investments in higher value-addition, technology upgradation, and localisation are being accelerated to align with evolving customer expectations and global supply chain dynamics. However, the limited availability of rare-earth magnets remains a concern, underscoring the need for a national strategy on critical materials to secure the future of EV and mobility manufacturing in India."

Key findings of the ACMA Industry Performance Review for FY2024-25:

- **Sales to OEMs:** Auto component supplies to OEMs stood at Rs. 5.70 lakh crore, registering a growth of 10% year-on-year, driven by an 8% increase in overall vehicle production in the country. Consumption of increased value-added components and shift in market preference towards larger and more-powerful vehicles continued to contribute to the turnover of the auto-components sector.
- **Exports:** Exports of auto components grew by 8 % to USD 22.9 billion (Rs.192,346 crore) in from USD 21.2 billion (Rs 175,960 crore) in FY 2023-24. North America accounting for 32% of exports saw an increase of 8.4%; while Europe accounting for 29.5% witnessed a decline of 2.1%. Asia accounting for 26% witnessed 15.1% growth. Top export categories included drive transmission & steering, engine components, suspension, braking, and body/chassis parts.
- **Imports:** Imports stood at USD 22.4 billion, growing 7.3 %, with Asia accounting for two-thirds of the total. The industry registered a trade surplus of USD 453 million, indicating strengthening global competitiveness and enhanced localization efforts. Trade surplus stood at USD 300 million in FY2023-24.
- **Aftermarket:** The aftermarket grew by 6% to Rs. 99,948 crore (USD 11.8 billion), driven by expanding used vehicle base, formalisation of the repair ecosystem, and stronger rural demand supported by e-commerce penetration

Note:

1. *The Turnover data represents the entire supplies from the auto component industry (ACMA members and non-members) to the on-road and off-road vehicle manufacturers and the aftermarket in India as well as exports. This also includes component supplies captive to the OEMs and by the unorganized and smaller players.*
2. *The growth percentages for Auto Components Industry's turnover, supply to OEMs and aftermarket turnover are in Rupee-terms while those for Exports and Imports, they are in USD-terms.*
3. *EV component sales to domestic OEMs are included under OEM supply figures, excluding batteries.*
4. *USD/INR exchange rate considered: INR 84/USD (average for FY25).*
5. *Tyres, batteries, paints, and consumables are excluded from the industry scope.*

About ACMA: The Automotive Component Manufacturers Association of India (ACMA) is the apex body representing the interest of the Indian Auto Component Industry. Its membership of over 1,100 manufacturers contributes more than 90% of the auto component industry's turnover in the organized sector.

About ACMA Mobility Foundation: The ACMA Mobility Foundation (AMF), embodying the Indian automotive industry's evolution into the mobility landscape, is ACMA's initiative to foster inclusive growth and development by integrating non-traditional automotive players in the value chain. By leveraging diverse strengths, ACMA aims to drive innovation and collaboratively build a sustainable future for the entire mobility ecosystem.

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