**Press Release**

***ACMA organizes 6th ACMA MSME Summit***

***on***

***‘An Enabling Environment for Global Leadership in Automotive Manufacturing’***

**New Delhi, 2nd May, 2019:** The Automotive Component Manufacturers Association of India (ACMA), the apex body of the Auto Component Industry in India, successfully hosted the sixth MSME submit, on “An Enabling Environment for Global Leadership in Automotive Manufacturing” on 2nd May in Delhi.

The summit was addressed by eminent industry experts including Mr. Ram Venkatramani, President, ACMA; Mr. J.S. Rangar, Chairman, CFT – MSME & Supply Chain, ACMA; Prof. V Padmanand, Executive Director, Grant Thornton; Mr. R. K. Seth, General Manager (Cost, Sourcing & Purchasing), Honda Cars India Ltd; Mr. Rishi Raj Arora, General Manager (Purchase), India Yamaha Motor Pvt. Ltd. and Mr. Vinnie Mehta, Director General, ACMA.

Speaking on the occasion, **Ram Venkataramani, President, ACMA said,**“As MSMEs continue to play a vital role in our economy, it is an imperative that they adopt a holistic approach to managing cost, quality, innovation, and R&D to stay relevant to their customers. Inadequate access to capital and latest technology has hampered the growth of MSME sector and prevented it from graduating to the next level. Indian MSMEs need to work closely with institutions and universities which can collaborate with them to support in technology upgradation.”

Outlining ACMA services to support MSMEs, Vinnie Mehta, Director General, ACMA said “To provide the right stimulus for growth of auto component MSMEs, the ACMA-UNIDO-DHI program is a unique offering of cluster programs at substantially reduced cost for upgrading manufacturing practices and skills. That apart, ACMA has severalservices for facilitating domestic and exports business development, skilling and enabling access to technology through strategic alliances for the MSMEs”.

**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 800 manufacturers contributes more than 90% of the auto component industry’s turnover in the organized sector. ACMA is an ISO 9001:2008 Certified Association. The Indian Auto-Component Industry showed healthy growth of 18.3% posting Rs. 3,45,635 crore (USD 51.2 billion) turnover in the FY 2017-2018. While the exports showed a growth of 23.9% scaling to Rs. 90,571 crore (USD 13.5 billion) in FY 2017-18. The Aftermarket grew by 9.8% to Rs. 61,601 crore (USD 9.2 billion) from Rs 56,096 crore (USD 8.4 billion) in the previous fiscal.

For further information:

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