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**Press Release**

**ACMA Successfully Concludes ‘Transforming Mobility 2024 - Global Summit & Expo’**

*The 4th edition of the event facilitated global and domestic opportunities for 50+ EV component manufacturers across vehicle segments*

**New Delhi, February 28, 2024**: The Automotive Component Manufacturers Association of India (ACMA), the apex body representing India’s Auto Component manufacturing industry, successfully concluded the 4th edition of its ‘Transforming Mobility 2024 -Global Summit & Expo’, marking a significant step forward in redefining mobility and positioning India at the forefront of EV components manufacturing and innovations, in line with ACMA's mission for sustainable transportation. The event, held on February 26 & 27, 2024 at the Maneshaw Centre, New Delhi, served as a vibrant platform for over 50 EV and EV component manufacturers across various vehicle segments, drawing in several domestic and international business and industry leaders.

Showcasing a wide range of EV technologies and components, the expo highlighted the component industry's manufacturing prowess. The primary objective of the event was to foster partnerships and encourage domestic production, laying a solid foundation for a competitive EV manufacturing base in India.

The Expo drew diverse audience comprising OEMs, Start-ups, Policymakers, and International delegates from over 16 countries including those from Japan, Germany, Korea, Taiwan, Egypt, Lebanon, the United Kingdom, and others. Enriching discussions and B-2-B meetings facilitated valuable insights into the future of electric mobility and on sourcing from India.

"The Global Summit & Expo's success underscores electric vehicles' transformative potential and manufacturing opportunities in India," stated **Shradha Suri Marwah, President, ACMA & Managing Director, Subros Ltd.** “Backed by robust macroeconomic fundamentals and supportive government policies, India's automotive industry thrives, with the auto components sector investing around USD 3.5 to 4 billion in manufacturing and R&D over the past five years. Expectations of further investments reaching USD 6.5 - 7 billion in next five years in new-age technologies including electronics and EV components, signal continued growth and development. With healthy sales and a record turnover of USD 70 billion in FY23, the auto components industry continues to displays robust performance. As EV adoption accelerates, the component sector's supply to EV OEMs is also expect to significantly scale-up overtime.”

**Vinnie Mehta, Director General, ACMA**, emphasized ACMA’s role in driving industry growth and development, stating, “The EV market in India experiencing unprecedented growth, presents abundant opportunities for local manufacturers. ACMA stands at the forefront of this transformative journey, steadfast in its commitment to nurturing innovation, enhancing competitiveness, and fostering a sustainable automotive future.”

The event was inaugurated by Chief Guest Dr. Hanif Quershi, Addl. Secretary, Ministry of Heavy Industries, Govt. of India, while the Guest of Honour, Mr Deepak Thukral, EO – Supply Chain, Maruti Suzuki India gave an insight on the emerging automotive landscape in the country. Several notable auto components manufacturers including Sona Comstar, Uno Minda, JBM Group, Lucas TVS, Minda Corporation, NRB Bearings, Rosmerta Technologies, Sandhar Technologies, Vikas Groups etc. participated in the expo.

The success of the EV Expo reaffirms ACMA's dedication to shaping a greener, more innovative automotive landscape. With focus on eco-friendly solutions, ACMA continues to lead the charge towards a cleaner, brighter future for mobility in India.

**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 850 manufacturers contributes more than 90% of the auto component industry’s turnover in the organized sector. ACMA is an ISO 9001:2015 Certified Association.

**For further details:**

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