

AUTO COMPONENTS INDUSTRY IN INDIA:

Sector Overview and Business Opportunities

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INTRODUCTION




India has become one of Asia's largest auto hubs and is forecast to become a key player in global auto supply chains. The country's auto industry is currently dominated by foreign players, but local companies are growing rapidly and their market share is expected to increase rapidly over coming years.

In 2016, India produced almost 18 million vehicles, up from fewer than two million two decades ago. By 2020, total production is expected to reach 21 million units.

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The Indian auto components industry has shown impressive growth in the past decade, both in terms of production and exports. With the recent progress of an Indian auto industry and government policies, the future prospects of this industry are also promising.

The Indian auto components market is currently valued at USD 5 billion with an estimated growth rate of 20% by 2020. Major players in this market include Ashok Leyland, Mahindra & Mahindra, Honda Motorcycle & Scooter India Pvt Ltd., Mahavir Auto Industries Ltd., IVECO India Pvt Ltd., Bharat Forge Limited and JBM Auto Components.





The Indian Auto Components Industry

India's automobile industry ranks third in terms of production capacity, having surpassed Japan as well as Russia. After a decline in vehicle sales, mainly due to slow sales of commercial vehicles and trucks, last year showed an increase in vehicle production by both passenger car and commercial truck manufacturers.

2015-16 and moderate growth forecasts for 2016-17, auto component exports show promising signs. The government has been trying to encourage domestic manufacturing through various policies and incentives, which have helped boost local demand for components.



This has led to several companies increasing their focus on local production facilities and sourcing components from within India rather than importing them from abroad. The government is also making efforts to reduce logistics costs through various policy initiatives such as roll-on/roll-off (RoRo) services at ports that will help reduce overall transportation costs.

Growth of Auto Components Industry

The auto components industry in India grew at a CAGR of 12.8% from fiscal years 2004-05 to 2011-12. At Rs 36,170 crore in FY 2012-13, it accounted for nearly 25% of total export earnings by organized sector units under 'Automobiles & Motor Vehicles' category (Rs 1,22,970 crore) during 2011-12.

It is also one of the largest employment generators in India. As per estimates by Automotive Component Manufacturers Association (ACMA), there are more than 200 companies involved in manufacturing auto components with an annual turnover exceeding Rs 40,000 crore.

➤ ***Read Similar Articles:*** [Automobile Industry](#)

In addition, several others are involved in assembling automobile parts like engine blocks, cylinder heads and gear boxes which have been imported as completely built up units or CBUs/CKDs for assembly here. During 2006-2010, two wheeler production increased by around 20% p. a., thereby increasing spare parts demand as well.

Moreover, increasing penetration of auto components into passenger cars also has been an important factor for growth of auto components industry in India during recent years.

- ***Related Feasibility Study Reports:*** [Automobile Industry and Auto Components](#), [Automotive components](#), [Spare parts](#), [Auto Parts](#), [Car Parts](#), [Replacement Parts](#), [Tractor Parts](#), [Motorcycle Parts](#), [Auto Body Parts](#), [Two Wheeler](#), [Three Wheeler](#) and [Four Wheeler Parts, Accessories & Spares Projects](#)



Best Value Investors in Auto Components

There are over 20,000 auto parts companies in India. The top ten companies account for only 6% of total market share. This means that there is a huge opportunity to invest in small companies that are less known but will likely grow.



The best part is, these investments are not risky due to economies of scale and strict regulations in India. Most importantly, these smaller companies have low debt as compared to their larger competitors—creating a safer investment environment.



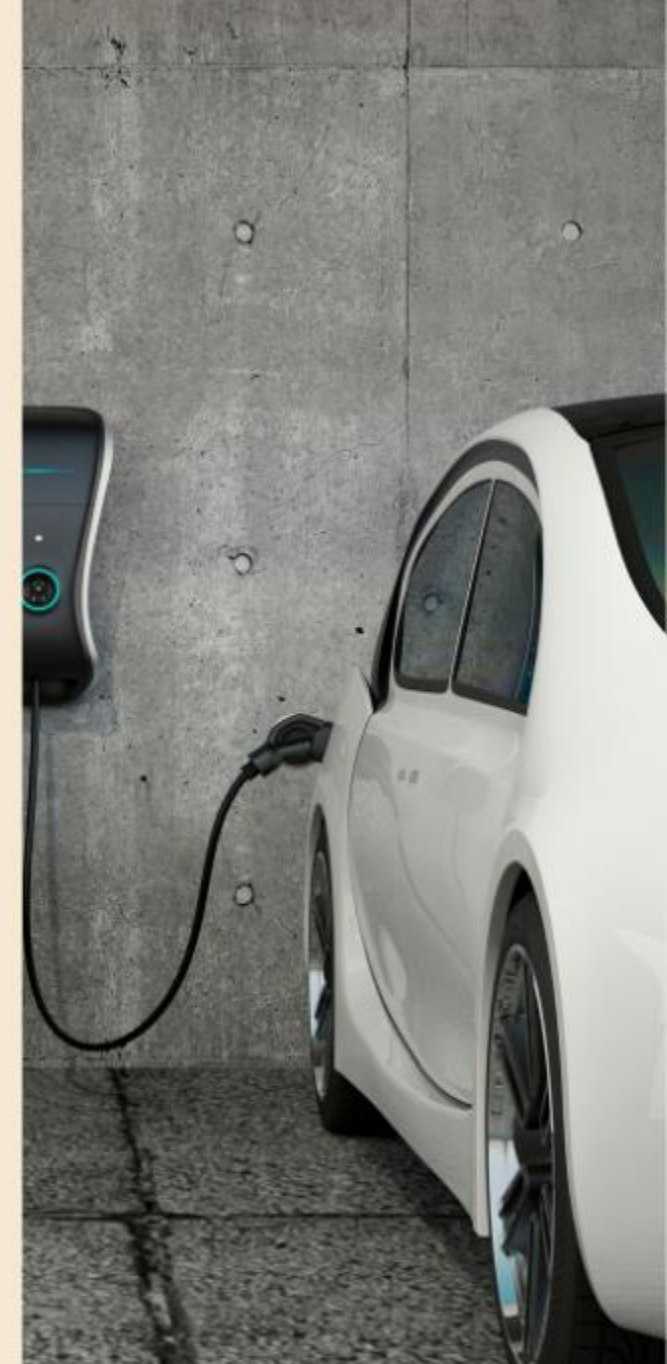


Growth of Electric Vehicles

In 2015, over half a million hybrid and electric vehicles were sold worldwide.

That's up 30% from 2014. That's because more and more people are looking for eco-friendly alternatives to gas-powered cars, especially in China and India.

As more and more countries start to take steps towards banning gasoline-powered cars altogether, demand for electric vehicles will continue to rise. In 2017, 7.5 lakh electric vehicles were sold in India. This was ten times higher than 2016 and four times higher than 2015.



Till 2020, more than 8-10 million electric vehicles are expected to be sold in India. The government aims to have all vehicles run on electricity by 2030. Apart from public transport like buses and autos, states like Maharashtra want to go fully electric by 2025 and Uttar Pradesh by 2035.



Business Opportunity

Recently, India has taken steps to improve its infrastructure, develop port facilities, and focus on developing manufacturing. Its infrastructure plan is expected to cost about \$1 trillion in order to build. Due to these developments, many foreign companies have increased their investments in India's auto industry;..



..they have discovered that it offers a competitive environment for their business plans while still being able to take advantage of India's labor force. In addition, as one of the world's fastest growing economies, there are huge opportunities for growth within India's auto components industry.

For example, Ford Motor Company recently opened an assembly plant near Chennai (formerly known as Madras) where it will produce both cars and engines.

In addition to attracting foreign investment from large companies like Ford Motor Company, smaller firms also have an opportunity to do business in India's automotive sector due to low production costs and relatively high profit margins. India is one of the world's largest producers of automobile components, according to data compiled by Economics & Statistics Online. In 2011, India produced \$15.7 billion worth of auto parts, good for 12 percent of global production.



Leading Global Automotive Manufacturing Hub

India's auto industry has rapidly grown into a leading global manufacturing hub, with consistent year-on-year growth.

India is home to over a dozen key automotive original equipment manufacturers (OEMs) and ancillary manufacturers including Aditya Birla, Apollo Tyres, Hero MotoCorp, Mahindra & Mahindra, Maruti Suzuki and others.

India's automotive sector accounts for 7% of its GDP, making it one of its most important industries. The industry employs more than 3 million people directly and another 5 million indirectly. In addition to direct employment, these companies spend about \$12 billion on research and development every year – contributing significantly to the R&D economy in India overall.

The expanding involvement of multinational car Original Equipment Manufacturers (OEMs) in the Indian auto components business has resulted in a considerable increase in component localisation. FDI into the Indian automotive industry totaled \$25.85 billion from April 2000 to March 2021. Under the automated approach, 100 percent FDI in the automobile components business is permitted.

- **By 2026, India's fast expanding vehicle market is estimated to exceed \$ 300 billion.**
- **By 2026, India's automotive aftermarket is anticipated to be worth \$ 32 billion.**
- **Exports of auto components are expected to increase fivefold in the next ten years.**

➤ **Watch other Informative Videos: [Automobile Industry](#)**

Industry Scenario

- **India's \$46 billion (FY21) auto component sector is estimated to reach \$200 billion by 2026.**
- **Exports of Indian auto components, which are currently valued at \$13.3 billion in FY21, are predicted to reach \$80 billion by 2026. The top export destinations are the United States, Germany, the United Kingdom, Thailand, and Italy.**

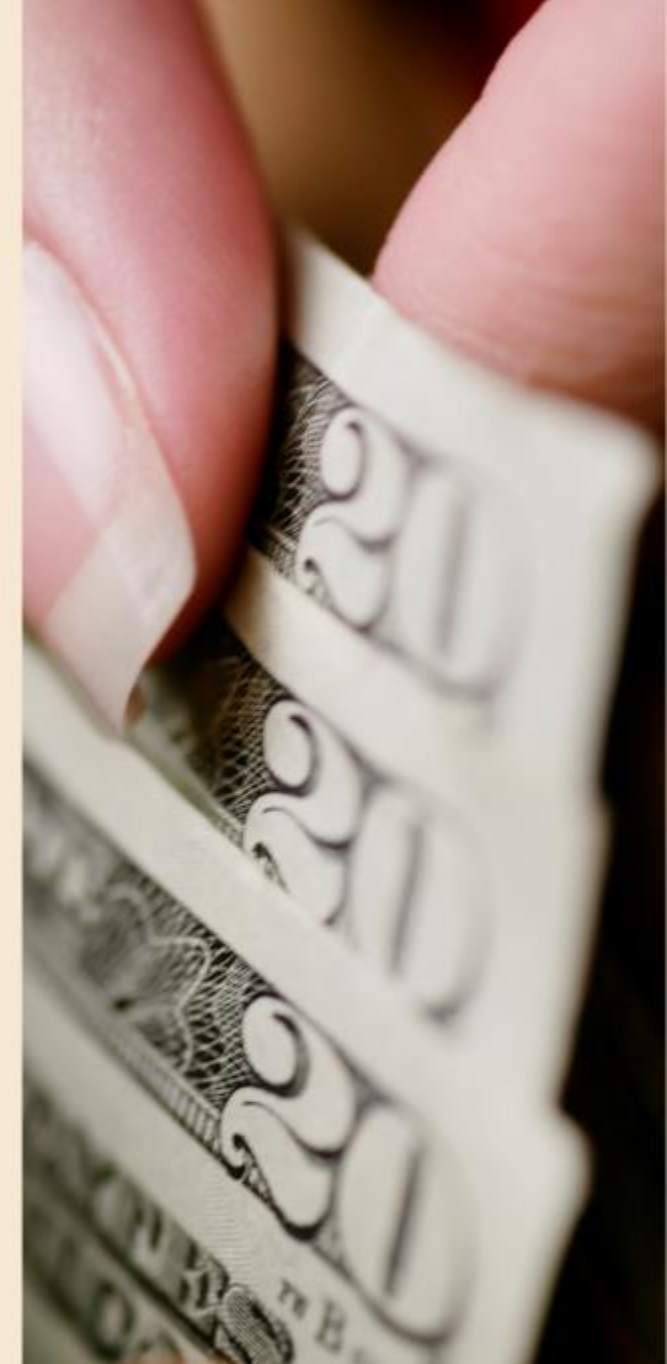
- The aftermarket segment, which includes tyres, batteries, and brake parts, is predicted to grow from \$9.8 billion in FY20 to \$32 billion by 2026.

➤ **Read our Books Here:** [Automobile Industry, Automotive Components & Allied Products](#)
[Engine Parts, Piston, Pin, Piston Ring, Valve, Control Cable, Engine Mounting, Auto Lock,](#)
[Disc Brake, Drum, Gear, Leaf Spring, Shock Absorber, Silencer, Chain, Cylinder Block,](#)
[Chassis, Battery](#)

Growth Drivers

Expanding R&D hub

The automotive industry accounts for 8% of the country's R&D spending.



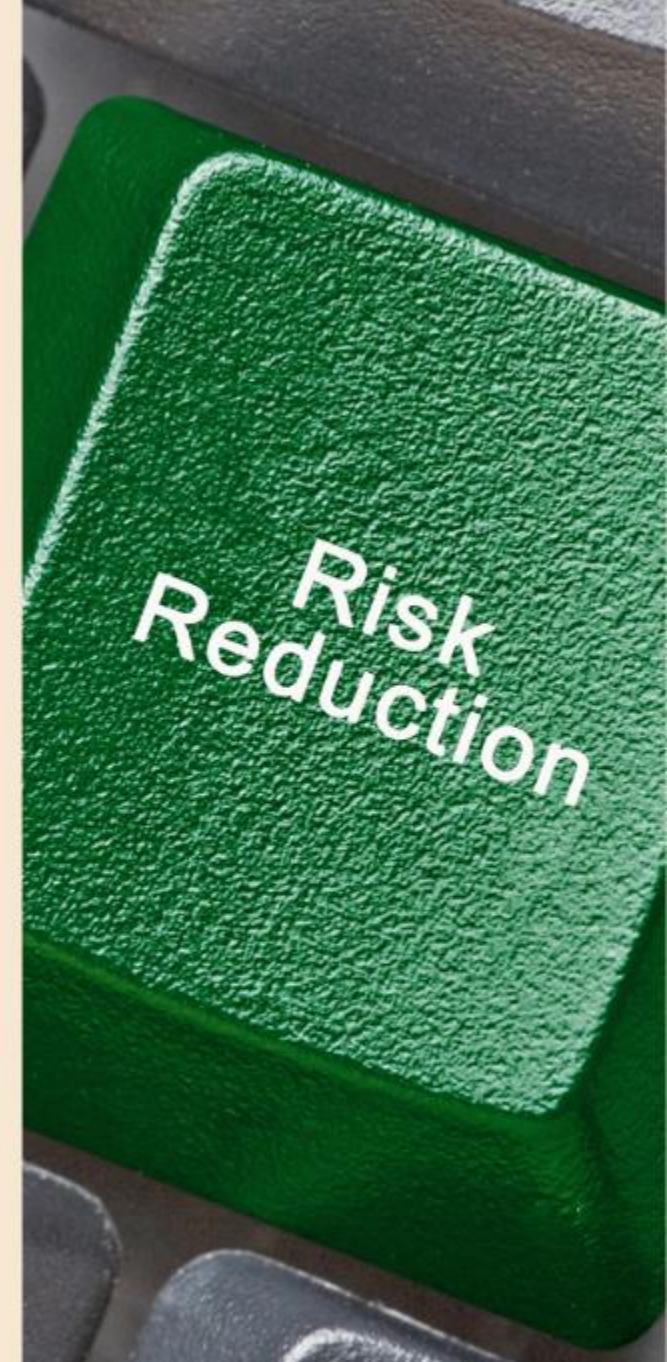
Emerging global sourcing Hub

**Markets such as ASEAN,
Europe, Japan, and Korea
are all close by**



Cost Competitive

Vehicle excise duty
reductions will boost
demand



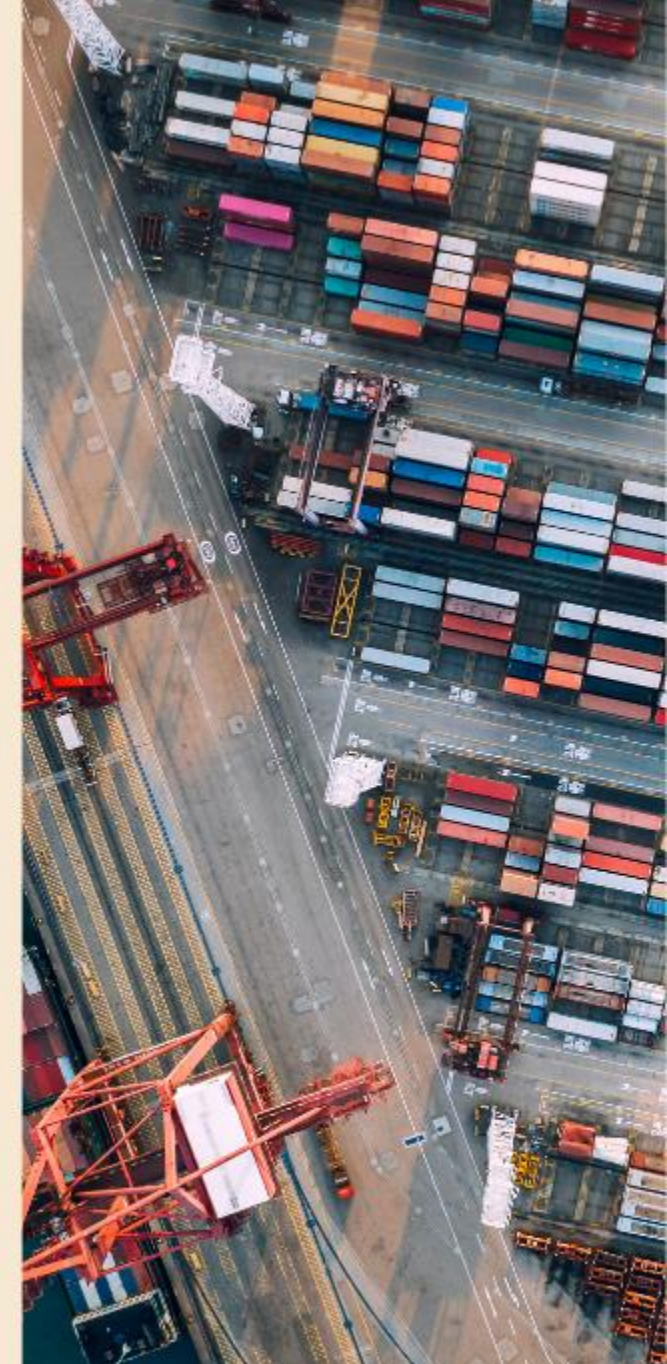
Fifth Largest Vehicles Manufacturer in the World

By 2026, India is predicted to
be the third largest market.



Favorable Trade Policy

Import-export restrictions
are not imposed and
100% FDI is allowed.





AATMA-NIRBHAR
BHARAT

Atmanirbhar Bharat

3.0, PLI initiatives in the automobile and auto component sectors were implemented with a financial outlay of INR 25,938 crores.

Production Linked Incentive (PLI) Scheme

- The Production-Linked Incentive (PLI) Scheme in the Automobile and Auto Components sectors was launched by the Union Cabinet, which is chaired by Prime Minister Shri Narendra Modi.
- The programme provides financial incentives to encourage domestic manufacturing of Advanced Automotive Technology products and investments in the automotive manufacturing value chain.
- The deadline for bidding for this project was January 9, 2022.

Industry Trends

Transitioning Towards Electric Vehicles

The Indian government has taken a number of initiatives in recent years to establish the suitable policy climate for the promotion of electric vehicles.



Voluntary Vehicle Fleet Modernization Programme (V-VMP)

**Providing incentives to new
commercial vehicle
purchasers.**



Bharat Stage VI norms by 2020

**By 2030, India wants to cut its
carbon footprint by 33-35
percent.**



Positive GST

Impact

India's auto industry's total cost structure is being reduced.

Some Useful Links

Government Ministry/ Department

- [Ministry of Heavy Industries & Public Enterprises, Government of India](#)

Industry Associations

- [Automotive Component Manufacturers Association \(ACMA\)](#)
- [Automotive Research Association of India \(ARAI\)](#)
- [Society of Indian Automobile Manufacturers \(SIAM\)](#)

TAGS

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#IndiaAutomobileIndustry #Automobile #componentsindustry

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#autobusiness #EntrepreneurIndia #NPCSProjects #Startup

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Major Queries/Questions Answered in Our Report?

- 1. How has the industry performed so far and how will it perform in the coming years?**
- 2. What is the Project Feasibility of the Plant?**
- 3. What are the requirements of Working Capital for setting up the plant?**
- 4. What is the structure of the industry and who are the key/major players?**

- 5. What is the total project cost for setting up the plant?**
- 6. What are the operating costs for setting up the plant?**
- 7. What are the machinery and equipment requirements for setting up the plant?**
- 8. Who are the Suppliers and Manufacturers of Plant & Machinery for setting up the plant?**
- 9. What are the requirements of raw material for setting up the plant?**

10. Who are the Suppliers and Manufacturers of Raw materials for setting up the plant?

11. What is the Manufacturing Process of the plant?

12. What is the total size of land required for setting up the plant?

13. What will be the income and expenditures for the plant?

14. What are the Projected Balance Sheets of the plant?

- 15. What are the requirement of utilities and overheads for setting up the plant?**
- 16. What is the Built up Area Requirement and cost for setting up the plant?**
- 17. What are the Personnel (Manpower) Requirements for setting up the plant?**
- 18. What are Statistics of Import & Export for the Industry?**
- 19. What is the time required to break-even?**

- 20. What is the Break-Even Analysis of the plant?**
- 21. What are the Project financials of the plant?**
- 22. What are the Profitability Ratios of the plant?**
- 23. What is the Sensitivity Analysis-Price/Volume of the plant?**
- 24. What are the Projected Pay-Back Period and IRR of the plant?**
- 25. What is the Process Flow Sheet Diagram of the plant?**
- 26. What are the Market Opportunities for setting up the plant?**
- 27. What is the Market Study and Assessment for setting up the plant?**
- 28. What is the Plant Layout for setting up the plant?**

Project Financials

- **Project at a Glance** **Annexure**
- Assumptions for Profitability workings1
- Plant Economics.....2
- Production Schedule.....3
- Land & Building.....4
 - Factory Land & Building
 - Site Development Expenses

- **Plant & Machinery.....5**
 - Indigenous Machineries
 - Other Machineries (Miscellaneous, Laboratory etc.)
- **Other Fixed Assets.....6**
 - Furniture & Fixtures
 - Pre-operative and Preliminary Expenses
 - Technical Knowhow
 - Provision of Contingencies
- **Working Capital Requirement Per Month.....7**
 - Raw Material
 - Packing Material
 - Lab & ETP Chemical Cost
 - Consumable Store

- **Overheads Required Per Month and Per Annum.....8**
 - Utilities & Overheads (Power, Water and Fuel Expenses etc.)**
 - Royalty and Other Charges**
 - Selling and Distribution Expenses**
- **Salary and Wages9**
- **Turnover Per Annum10**
- **Share Capital.....11**
 - Equity Capital**
 - Preference Share Capital**

- **Annexure 1 :: Cost of Project and Means of Finance**
- **Annexure 2 :: Profitability and Net Cash Accruals**
 - **Revenue/Income/Realisation**
 - **Expenses/Cost of Products/Services/Items**
 - **Gross Profit**
 - **Financial Charges**
 - **Total Cost of Sales**
 - **Net Profit After Taxes**
 - **Net Cash Accruals**

- **Annexure 3 :: Assessment of Working Capital requirements**
 - Current Assets
 - Gross Working Capital
 - Current Liabilities
 - Net Working Capital
 - Working Note for Calculation of Work-in-process
- **Annexure 4 :: Sources and Disposition of Funds**

- **Annexure 5 :: Projected Balance Sheets**

- **ROI (Average of Fixed Assets)**
- **RONW (Average of Share Capital)**
- **ROI (Average of Total Assets)**

- **Annexure 6 :: Profitability Ratios**

- **D.S.C.R**
- **Earnings Per Share (EPS)**
- **Debt Equity Ratio**

- **Annexure 7 :: Break-Even Analysis**
 - **Variable Cost & Expenses**
 - **Semi-Variable/Semi-Fixed Expenses**
 - **Profit Volume Ratio (PVR)**
 - **Fixed Expenses / Cost**
 - **B.E.P**

- **Annexure 8 to 11 :: Sensitivity Analysis-Price/Volume**

- **Resultant N.P.B.T**
- **Resultant D.S.C.R**
- **Resultant PV Ratio**
- **Resultant DER**
- **Resultant ROI**
- **Resultant BEP**

- **Annexure 12 :: Shareholding Pattern and Stake Status**
 - **Equity Capital**
 - **Preference Share Capital**
- **Annexure 13 :: Quantitative Details-Output/Sales/Stocks**
 - **Determined Capacity P.A of Products/Services**
 - **Achievable Efficiency/Yield % of Products/Services/Items**
 - **Net Usable Load/Capacity of Products/Services/Items**
 - **Expected Sales/ Revenue/ Income of Products/ Services/ Items**

- **Annexure 14** :: **Product wise Domestic Sales Realisation**
- **Annexure 15** :: **Total Raw Material Cost**
- **Annexure 16** :: **Raw Material Cost per unit**
- **Annexure 17** :: **Total Lab & ETP Chemical Cost**
- **Annexure 18** :: **Consumables, Store etc.**
- **Annexure 19** :: **Packing Material Cost**
- **Annexure 20** :: **Packing Material Cost Per Unit**

- **Annexure 21** :: **Employees Expenses**
- **Annexure 22** :: **Fuel Expenses**
- **Annexure 23** :: **Power/Electricity Expenses**
- **Annexure 24** :: **Royalty & Other Charges**
- **Annexure 25** :: **Repairs & Maintenance Expenses**
- **Annexure 26** :: **Other Manufacturing Expenses**
- **Annexure 27** :: **Administration Expenses**
- **Annexure 28** :: **Selling Expenses**

- **Annexure 29 :: Depreciation Charges – as per Books (Total)**
- **Annexure 30 :: Depreciation Charges – as per Books (P & M)**
- **Annexure 31 :: Depreciation Charges - as per IT Act WDV (Total)**
- **Annexure 32 :: Depreciation Charges - as per IT Act WDV (P & M)**
- **Annexure 33 :: Interest and Repayment - Term Loans**
- **Annexure 34 :: Tax on Profits**
- **Annexure 35 :: Projected Pay-Back Period and IRR**

Reasons for Buying Our Project Report

- ✓ **The report helps you to identify a profitable project for investing or diversifying into by throwing light to crucial areas like industry size, market potential of the product and reasons for investing in the product**
- ✓ **This report provides vital information on the product like it's characteristics and segmentation**
- ✓ **This report helps you market and place the product correctly by identifying the target customer group of the product**

- ✓ **This report helps you understand the viability of the project by disclosing details like machinery required, project costs and snapshot of other project financials**
- ✓ **The report provides a glimpse of government regulations applicable on the industry**
- ✓ **The report provides forecasts of key parameters which helps anticipate the industry performance and make sound business decisions**

Our Approach

- **Our research reports broadly cover Indian markets, present analysis, outlook and forecast for a period of five years.**
- **The market forecasts are developed on the basis of secondary research and are cross-validated through interactions with the industry players**
- **We use reliable sources of information and databases. And information from such sources is processed by us and included in the report**

Free Instant Online Project Identification and Selection Service

Our Team has simplified the process for you by providing a "Free Instant Online Project Identification & Selection" search facility to identify projects based on multiple search parameters related to project costs namely: Plant & Machinery Cost, Total Capital Investment, Cost of the project, Rate of Return% (ROR) and Break Even Point % (BEP). You can sort the projects on the basis of mentioned pointers and identify a suitable project matching your investment requisites.....[Read more](#)

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Our Market Survey cum Detailed Techno Economic Feasibility Report provides an insight of market in India. The report assesses the market sizing and growth of the Industry. While expanding a current business or while venturing into new business, entrepreneurs are often faced with the dilemma of zeroing in on a suitable product/line.

And before diversifying/venturing into any product, they wish to study the following aspects of the identified product:

- **Good Present/Future Demand**
- **Export-Import Market Potential**
- **Raw Material & Manpower Availability**
- **Project Costs and Payback Period**

The detailed project report covers all aspect of business, from analyzing the market, confirming availability of various necessities such as Manufacturing Plant, Detailed Project Report, Profile, Business Plan, Industry Trends, Market Research, Survey, Manufacturing Process, Machinery, Raw Materials, Feasibility Study, Investment Opportunities, Cost and Revenue, Plant Economics, Production Schedule,

Working Capital Requirement, uses and applications, Plant Layout, Project Financials, Process Flow Sheet, Cost of Project, Projected Balance Sheets, Profitability Ratios, Break Even Analysis. The DPR (Detailed Project Report) is formulated by highly accomplished and experienced consultants and the market research and analysis are supported by a panel of experts and digitalized data bank.

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- We have two decades long experience in project consultancy and market research field
- We empower our customers with the prerequisite know-how to take sound business decisions
- We help catalyze business growth by providing distinctive and profound market analysis
- We serve a wide array of customers , from individual entrepreneurs to Corporations and Foreign Investors
- We use authentic & reliable sources to ensure business precision

Our Approach

Requirement collection

Thorough analysis of the project

Economic feasibility study of the Project

Market potential survey/research

Report Compilation

Who do we Serve?

- Public-sector Companies
- Corporates
- Government Undertakings
- Individual Entrepreneurs
- NRI's
- Foreign Investors
- Non-profit Organizations, NBFC's
- Educational Institutions
- Embassies & Consulates
- Consultancies
- Industry / trade associations

Sectors We Cover

- Ayurvedic And Herbal Medicines, Herbal Cosmetics
- Alcoholic And Non Alcoholic Beverages, Drinks
- Adhesives, Industrial Adhesive, Sealants, Glues, Gum & Resin
- Activated Carbon & Activated Charcoal
- Aluminium And Aluminium Extrusion Profiles & Sections,
- Bio-fertilizers And Biotechnology
- Breakfast Snacks And Cereal Food
- Bicycle Tyres & Tubes, Bicycle Parts, Bicycle Assembling

Sectors We Cover *Cont...*

- Bamboo And Cane Based Projects
- Building Materials And Construction Projects
- Biodegradable & Bioplastic Based Projects
- Chemicals (Organic And Inorganic)
- Confectionery, Bakery/Baking And Other Food
- Cereal Processing
- Coconut And Coconut Based Products
- Cold Storage For Fruits & Vegetables
- Coal & Coal Byproduct

Sectors We Cover *Cont...*

- Copper & Copper Based Projects
- Dairy/Milk Processing
- Disinfectants, Pesticides, Insecticides, Mosquito Repellents,
- Electrical, Electronic And Computer based Projects
- Essential Oils, Oils & Fats And Allied
- Engineering Goods
- Fibre Glass & Float Glass
- Fast Moving Consumer Goods
- Food, Bakery, Agro Processing

Sectors We Cover *Cont...*

- Fruits & Vegetables Processing
- Ferro Alloys Based Projects
- Fertilizers & Biofertilizers
- Ginger & Ginger Based Projects
- Herbs And Medicinal Cultivation And Jatropha (Biofuel)
- Hotel & Hospitality Projects
- Hospital Based Projects
- Herbal Based Projects
- Inks, Stationery And Export Industries

Sectors We Cover *Cont...*

- Infrastructure Projects
- Jute & Jute Based Products
- Leather And Leather Based Projects
- Leisure & Entertainment Based Projects
- Livestock Farming Of Birds & Animals
- Minerals And Minerals
- Maize Processing(Wet Milling) & Maize Based Projects
- Medical Plastics, Disposables Plastic Syringe, Blood Bags
- Organic Farming, Neem Products Etc.

Sectors We Cover *Cont...*

- Paints, Pigments, Varnish & Lacquer
- Paper And Paper Board, Paper Recycling Projects
- Printing Inks
- Packaging Based Projects
- Perfumes, Cosmetics And Flavours
- Power Generation Based Projects & Renewable Energy Based Projects
- Pharmaceuticals And Drugs
- Plantations, Farming And Cultivations
- Plastic Film, Plastic Waste And Plastic Compounds
- Plastic, PVC, PET, HDPE, LDPE Etc.

Sectors We Cover *Cont...*

- Potato And Potato Based Projects
- Printing And Packaging
- Real Estate, Leisure And Hospitality
- Rubber And Rubber Products
- Soaps And Detergents
- Stationary Products
- Spices And Snacks Food
- Steel & Steel Products
- Textile Auxiliary And Chemicals

Sectors We Cover *Cont...*

- Township & Residential Complex
- Textiles And Readymade Garments
- Waste Management & Recycling
- Wood & Wood Products
- Water Industry(Packaged Drinking Water & Mineral Water)
- Wire & Cable

Objective

- To get a detailed scenario of the industry along with its structure and classification
- To provide a comprehensive analysis of the industry by covering aspects like:
 - Growth drivers of the industry
 - Latest market trends
 - Insights on regulatory framework
 - SWOT Analysis
 - Demand-Supply Situation
 - Foreign Trade
 - Porters 5 Forces Analysis

Objective

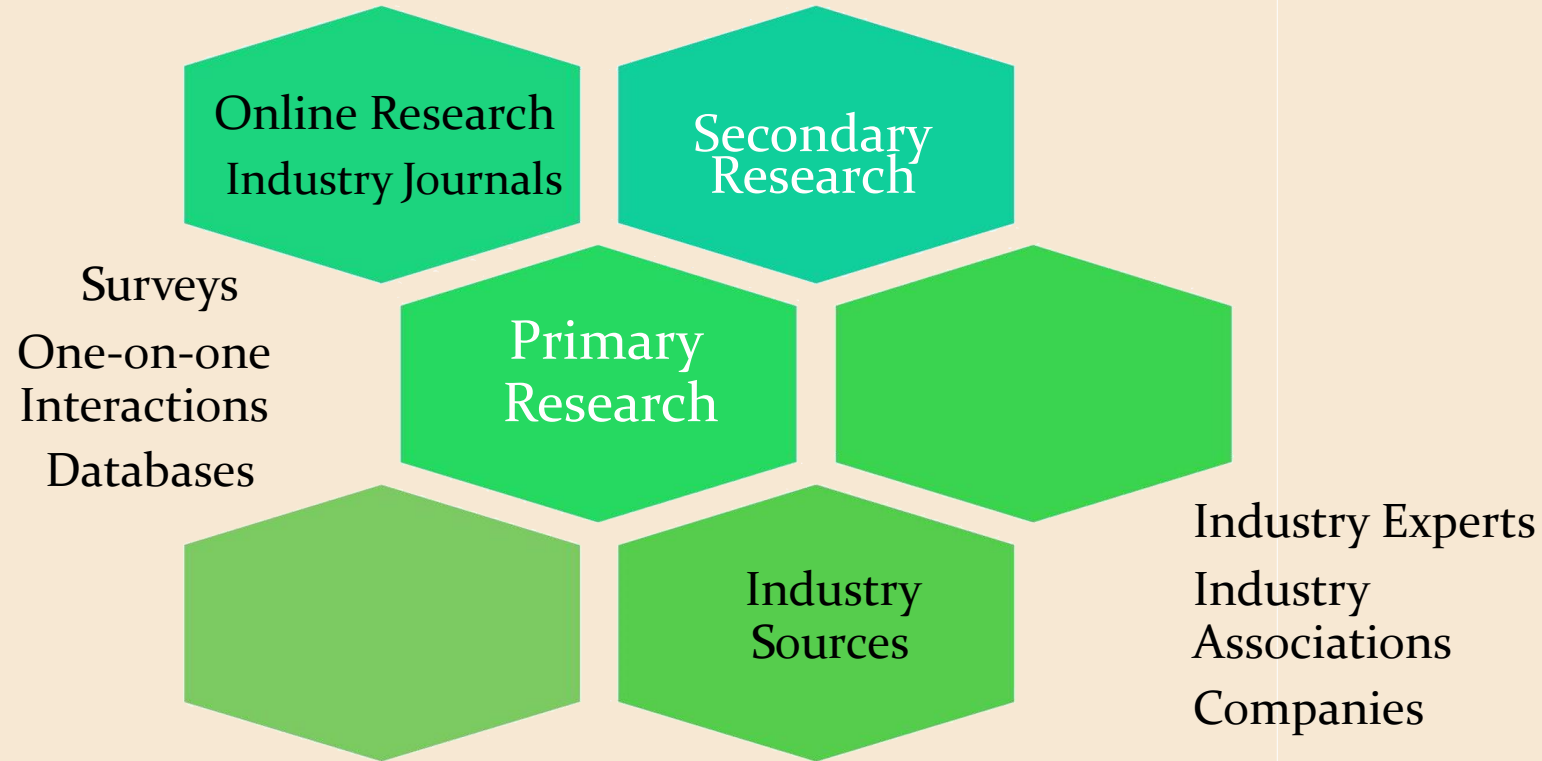
- To provide forecasts of key parameters which helps to anticipate the industry performance
- To help chart growth trajectory of a business by detailing the factors that affect the industry growth
- To help an entrepreneur/manager in keeping abreast with the changes in the industry
- To evaluate the competitive landscape of the industry by detailing:
 - Key players with their market shares
 - Financial comparison of present players

Clientele

- Venturist/Capitalists
- Entrepreneur/Companies
- Industry Researchers
- Investment Funds
- Foreign Investors, NRI's
- Project Consultants/Chartered Accountants
- Banks
- Corporates

[Click here for list](#)

Data Sources



Scope & Coverage



Our Team

⌘ Our research team comprises of experts from various financial fields:

⌘ MBA's

⌘ Industry Researchers

⌘ Financial Planners

⌘ Research veterans with decades of experience

Structure of the Report

1. Overview
2. Market Analysis
 - 2.1 Growth Drivers
 - 2.2 Emerging Trends in the Industry
 - 2.3 Regulatory Framework
 - 2.4 SWOT Analysis
 - 2.5 Herfindahl–Hirschman Index (HHI)
3. Market Forecasts
4. Key Players

Structure of the Report

Cont

5. Key Financials and Analysis

5.1 Contact Information

5.2 Key Financials

5.3 Financial comparison

6. Industry Size & Outlook

Contact us

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