

# **Auto Parts Manufacturing Industry. Production of Automobile Components. Profitable Automotive Spare Parts, Auto Component Industry.**

## **Description:**

India is fast emerging as a global hub for sourcing auto parts. The auto components industry accounts for almost seven per cent of India's gross domestic product (GDP) and employs as many as 19 million people, both directly and indirectly. The automobile components industry contributes towards 25.6% to the manufacturing GDP and 3.8% to the national GDP, proving indirect employment to 1.5 million people.

There are several aspects that impact the growth of the global auto parts manufacturing market. Factors such as rising demand for high energy density batteries, manufacturing of brake pads with reduced level of copper and heavy metals, growing inclination towards technologically advanced products, wider scope for pumps as technology gains high traction, expansion and collaboration among manufacturers to increase market reach, increasing automotive production, increasing demand for lithium batteries and rising automotive production and vehicle parc are boosting the growth of the global auto parts manufacturing market.

The auto-components industry accounts for almost seven per cent of India's Gross Domestic Product (GDP) and employs as many as 19 million people. India is expected to become the 4th largest automobiles producer globally by 2020 after China, US & Japan. The auto components industry is also expected to become the 3rd largest in the world by 2025.

Fastest growing major economy in the world with GDP growth rate of above 7%. A growing working population and an expanding middle-class are expected to remain key demand drivers. The growth of global Original Equipment Manufacturers (OEMs) sourcing from India and the increased indigenization of global OEMs is turning the country into a preferred designing and manufacturing base.

Indian Automobile industry is flourishing its twigs worldwide and is close to a fruition of triumph in the global competition. The spine of the industry is its suppliers of auto components and accessories which is also an exclusive industrial segment. Today auto industry is enjoying the benefits while the auto component sector is in its gloom despite of hard efforts of survival. The revenue growth will be also be supported by steady increase in commodity prices and consequent impact on realization.

**For more details download PDF file.**

**Keywords:** Production of Automobile & Auto Components, Automotive Components Production, India's Auto Components Industry, Automotive Equipment Manufacturing, Automobile Parts Manufacturing Industry, Automotive Component Manufacturing, Automotive Component Manufacture, Automobile Structural Components Manufacturing, Auto Component Production, Components of Automobile?, Automobile Parts Manufacturing, Automotive Components Manufacturing in India, Auto Parts Manufacturing Plant, Auto Parts Manufacturing Unit

**Created At:** 13 Feb, 2018