|  |
| --- |
|  |
| Automotive Component Manufacturers Association of India |

**Press Release**

**ACMA’s fifth edition of virtual iAutoConnect 2020 concludes on a high note**

* *65 Indian Auto Component Manufacturers showcase their products in the virtual event focused on aftermarket exports*
* *Over 307* international distributors *and buyers from around the world participate*

**New Delhi; December 03, 2020: The** fifth edition of the iAutoConnect 2020 - International Reverse Buyers Sellers Meet organised by ACMA, under the aegis of the Ministry of Commerce & Industry, Government of India, successfully concluded on December 01, 2020. Held on a virtual platform, the 7-day extravaganza helped the exhibitors to connect with overseas auto component distributors and buyers from several countries.

Over 307 international auto component aftermarket distributors from around the world participated in the premium event while over 65 Indian component manufacturers displayed their products. The Indian manufacturers displayed their excellence in manufacturing, supporting the ‘Make in India’ vision of the Government of India and the drive towards Atmanirbharta (self-reliance). International auto component aftermarket distributors from ASEAN, Middle East, Africa, SAARC, and Europe were among the visitors at the event. Many leading IPOs such as Navistar, Paccar, AAM, BMW, COBO, Mercedes Benz, Cummins and Ford etc. were also among the active business visitors.

The global trade in auto component in 2019 has been estimated at USD 1.3 Trillion, of which nearly fifty-percent is in aftermarket components. ACMA’s iAutoConnect 2020 was organised to help the Indian auto component manufacturers gain global exposure by showcasing their manufacturing capabilities and products to dedicated international buyers.

Commenting on the success of the event, **Mr. Deepak Jain, President, ACMA** said, “This year, we have braved many uncertainties and emerged more resilient and confident which was amply reflected in the enthusiasm of the members participating at iAutoConnect 2020. In its fifth year, iAutoConnect is now well established as a key global networking platform for domestic component manufactures and international buyers. I am confident that initiatives such as these will help our industry become a net-exporter in not too distant a future. The auto component industry exports over twenty-five percent of its production and our ambition is to capture a substantial proportion of global trade in the next five years.”

Elaborating about the achievements of this year edition of iAutoConnect, [**Vinnie Mehta**](https://auto.economictimes.indiatimes.com/tag/vinnie%2Bmehta)**, Director General, ACMA** said, “Despite the challenges, we concluded a highly successful edition of this year’s virtual iAutoConnect,. We saw a tremendous response from the international buyers, which is testimony to their growing interest and confidence in India as a global automotive manufacturing and sourcing hub. ACMA will continue to strive towards making the Indian auto component industry become globally competitive and providing international business opportunities to its members.”

**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.

The turnover of the Indian auto component industry stood at USD 49.3 billion in 2019-20, with exports of USD 14.5 billion.

**For further details, pls contact:**

|  |  |
| --- | --- |
| **ACMA**Upender Singh9901259169Upender.singh@acma.in  | **Archetype**Laveena Vohra| 9711682237| Laveena.vohra@archetype.co Swetank KumarI9818564004 |Swetank.kumar@archetype.co  |