

Auto components industry grows 34.8%

First India Bureau

New Delhi: India's auto components industry witnessed a 34.8% growth to ₹2.65 lakh crore in first-half of 2022-23, riding on domestic demand, particularly from the passenger vehicles segment, the Automotive Component Manufacturers Association of India said on Wednesday.

During the period, exports of components grew by 8.6% to \$10.1 billion (₹79.03 lakh crore), while imports climbed 17.2% to \$10.1 billion (₹79.8 lakh crore), ACMA said.



“We’ve seen great growth come out of passenger cars and commercial vehicles... The festive season was very positive for two-wheelers, and we hope that two-

wheelers will be back on the growth track, like they have been in the past,” ACMA President said.

He further said moderation in the supply-side is-

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sues, such as availability of semiconductors, high input raw-material costs and non-availability of containers, also helped in the growth.