

# Samsung notched up \$4.09 bn worth of smartphone exports from India in FY23

**SURAJEET DAS GUPTA**  
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South Korean giant Samsung remains the largest exporter amongst individual companies which assemble smartphones in India — bigger than each of the Taiwanese equipment manufacturing services (EMS) players, Foxconn, Wistron and Pegatron, which assemble iPhones for Apple Inc in the country.

According to S&P Global Market Intelligence, in FY22-23, Samsung exported \$4.09 billion smartphones from India — an increase of 42 per cent over 2021, when it was \$2.8 billion — accounting for 35 per cent of all

smartphone exports. In 2018 its exports were a mere \$0.7 billion.

Based on latest data on exports from Volza, till 3 August India accounted for 18 per cent of Samsung's exports of mobile devices globally. This is only behind its exports from Vietnam, where the Korean company has made big bets and makes half of its global production of phones.

In terms of value, in calendar year 2022, Samsung Vietnam exported \$31.42 billion worth of phones as completely built units

(CBU), which is 95 per cent of the total mobile exports of the country (\$33.3 billion). Hence, when it comes to export value, Samsung India accounts for only a seventh of the company's exports from Vietnam in FY23.

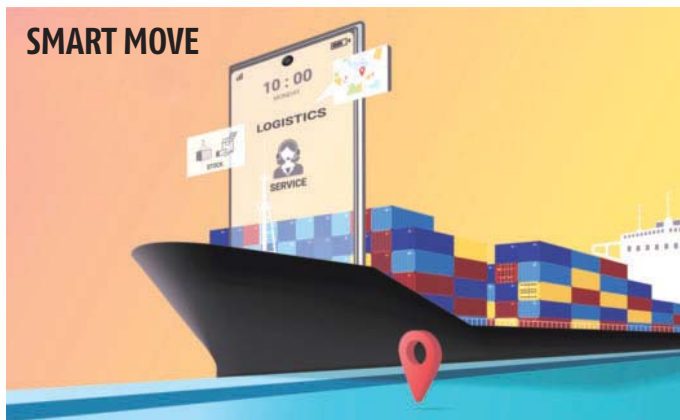
Meanwhile, as much as 7 per cent of Apple Inc's production value has shifted to India in FY23, of which the bulk is for exports.

Apple Inc follows a different model from Samsung — it does not manufacture or assemble its phones but gets the job done through vendors. In India Apple's vendors are Foxconn, Wistron and Pegatron.

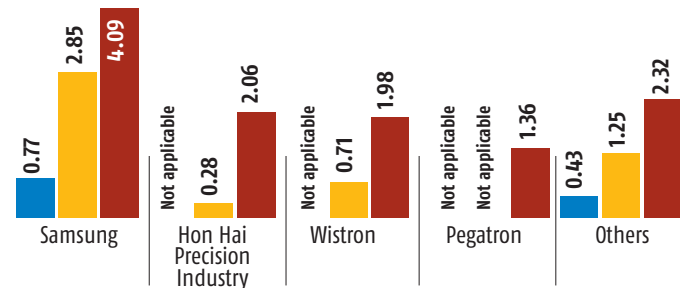
In terms of individual companies, Foxconn's Hon Hai Precision Industry is second in the exporting pecking order, having exported \$2.06 billion worth of smart phones in FY23. Close on its heels is Wistron, with exports of \$1.98 billion. Pegatron, which started its factory more than a year later, has some catching up to do, with exports of iPhones worth \$1.36 billion in FY 23.

These three companies collectively did exports worth \$5.4 billion, accounting for 45.7 per cent of smartphone exports from

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Exports of smartphones from India in ■ 2018 ■ 2021 ■ FY23 (\$ billion)



Sources: S&P Global Market Intelligence and Panjiva

India. Based on S&P data, the overall exports of smartphones from the country was to the tune of \$11.81 billion.

S&P also brings to the fore the fact that India's imports of telecom components (which include smart phones) is going up

sharply even as more phones are exported. So imports of micro processors, memory devices and components have collectively hit \$23.7 billion in FY 23. Value addition in mobile phones is low, ranging from 15 per cent to 20 per cent.