

Oct smartphone exports hit a record \$2.4 billion

Apr-Oct shipments up 50% for FY26 so far

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Following a brief slowdown in smartphone exports during the festival season in August and September, driven by high domestic demand, exports have picked up, logging \$2.4 billion in October. This marks the highest export figure ever for the month. In the same month last year, smartphone exports stood at \$2 billion.

As a result, total smartphone exports for the first seven months (April-October) of 2025-26 reached \$16 billion, according to early estimates from industry and trade bodies. This represents a rise of nearly 50 per cent over the \$10.6 billion recorded during the same period last financial year.

Exports in just these seven months have already eclipsed the \$15.5 billion achieved during the entire 2023-24.

Of the total exports, around 75 per cent came from two of Apple's vendors — Foxconn and Tata Electronics — which operate two and three plants respectively. Samsung, according to estimates, contributed about 14 per cent, while the remaining 11 per cent came from others, including Indian firms such as Padget Technologies and smaller direct exporters. Queries to Apple Inc and Samsung did not elicit a response.

Exports typically dip in August and September each year as global sales slow ahead of product launches, while domestic demand spikes around Diwali. This year, however, August exports rose 39 per cent and September exports nearly doubled compared to the same period last year.

While the export sentiment remains buoyant, the India Cellular and Electronics Association (ICEA) — representing companies such as Tata, Foxconn, Vivo, Oppo, Apple, Lava, and Dixon — has cautioned the gov-



Charging ahead

Smartphone exports from April-October FY26

Month	In \$ billion
April	2.33
May	2.96
June	2.69
July	2.21
August	1.53
September	1.84
October	2.4

ernment that the US decision to reduce fentanyl tariffs on Chinese exports from 20 per cent to 10 per cent, starting mid-November, could erode India's competitiveness.

India, as a manufacturing destination, already faces a 12-14 per cent cost disadvantage compared to China. The 5 per cent production-linked incentive (PLI) scheme, which helped offset part of that gap, has already expired for Samsung (March 2025) and will end for other companies by March 2026. Any further tariff cuts by the US, ICEA warns, could put Indian exports at a fresh disadvantage.

Thanks to the PLI scheme, which encouraged Apple-led supply chain shifts, India's mobile exports have risen dramatically — from 167th place in 2014-15 to becoming India's top export category by 2024-25. The association fears that unless the government continues to address India's manufacturing cost gap, the country's smartphone export success story could fall under a shadow.