

India's smartphone exports breached ₹20K cr mark in Nov

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Breaking all previous records, smartphone exports from India have, for the first time, breached the ₹20,000 crore mark in a single month, according to data submitted by companies and figures compiled from industry associations.

Smartphone exports in November reached ₹20,395 crore, representing a staggering 92 per cent increase over the same month last year, when the figure was ₹10,634 crore.

Leading the pack were Apple iPhones, followed by South Korean giant Samsung. Together, they accounted for the lion's share of November's exports. Queries sent to Apple Inc and Samsung India did not elicit any response.

Apple Inc and its vendors spearheaded the march, exporting iPhones worth

₹14,000 crore in November 2024. The company's previous monthly record was ₹12,000 crore in October. For the Cupertino-headquartered company, this marks the first time it has exported over 80 per cent of the total production value of iPhones assembled in India by its three vendors.

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This achievement outshines its production-linked incentive (PLI) scheme commitment to export 70-75 per cent of production value in 2024-25 (FY25).

Foxconn's iPhone factory in Tamil Nadu was the single largest contributor to India's smartphone exports, followed by Tata Electronics in Karnataka. Pegatron was the third major contributor among Apple's vendors.

Samsung, Indian companies, and merchandise trade contributed the

remaining share of total smartphone exports.

The smartphone PLI scheme, regarded as the most successful among the various PLI initiatives, has led to a sharp rise in exports, catapulting smartphones from being India's 23rd-ranked export in 2019 to the third-largest individual commodity export today.

This growth has also pushed electronics exports overall, moving them from seventh place in 2019 to third so far in FY25.

In October, the India Cellular & Electronics Association, the country's leading electronics industry body, assessed the industry's performance under the PLI scheme. In a letter to the finance ministry and the Ministry of Electronics and Information Technology, it reported that against a total PLI disbursement of ₹5,800 crore between 2021 and 2024, the industry contributed ₹1.1 trillion in incremental goods and services tax and duties on mobile components.