

In electronics exports, TN jumps to top on Apple push

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Tamil Nadu is making the most of Apple's aggressive India push. The southern state now boasts the highest tally of electronics goods exports in the financial year ended March 31, 2024 (FY24), ahead of Karnataka and Uttar Pradesh (UP).

The state posted a 78 per cent increase in exports from \$5.37 billion in FY23 to \$9.56 billion in FY24.

This is around 33 per cent of the total electronics exports of the country and helped it surpass the \$9 billion target set by the state a few months ago.

One major reason for this is the 'China Plus One' strategy adopted by global majors like Apple.

As a result, its contractors such as Foxconn and Pegatron, along with suppliers like Tata Electronics and Salcomp, have contributed to the rise of Tamil Nadu as the country's electronic hub last year.

Tamil Nadu Industries Minister TRB Rajaa said that as the electronics sector was only beginning to grow, the state was "racing towards another all-time (high) next year, and many years to come".

Multiple firms such as Foxconn, Salcomp, Flex, Tata Electronics and Pegatron are planning expansion of operations.

In FY24, Karnataka became the number two exporting state with \$4.62 billion contributing to 16 per cent of the national exports, followed by UP with \$4.46 billion worth of exports and 15 per cent of the national share.

The other top states in the list are Maharashtra (\$3.09 billion), Gujarat (\$2.75 billion), Delhi (\$1.51 billion),



Tata Electronics assembles iPhones at its Hosur plant in Tamil Nadu

TOP ELECTRONICS EXPORTERS

■ Tamil Nadu \$9.56 bn

■ Karnataka \$4.62 bn

■ Uttar Pradesh \$4.46 bn

■ Maharashtra \$3.09 bn

■ Gujarat \$2.75 bn

■ Delhi \$1.51 bn

Haryana (\$698.3 million) and Telangana (\$610.62 million).

"Tamil Nadu is setting the pace, proving that our strategies and investments create a fertile ground for high-quality job opportunities and robust economic growth. This is just the beginning, and the best is yet to come," he said.

In 2022, JP Morgan had said that Apple was considering making 25 per cent of its handsets in India by 2025 and shifting 5 per cent of global production of the iPhone 14 to India by the end of 2022.

Following this, the world's largest electronics maker Foxconn, best known for making Apple's iPhones, had announced it will put \$500 million in its India unit to expand production.

Media reports also suggested that the firm may increase staff strength from around 15,000 to 18,000.