

# Smartphone exports hit new record of \$1.8 bn in September

**SURAJEET DAS GUPTA**

New Delhi, 27 October

Smartphone exports hit a new record in September this year, with exports touching \$1.8 billion — an increase of 100 per cent, the highest ever jump in a single month for smartphone exports — from \$923 million in the same month of 2024.

In fact, September this year saw a jump not just over the same month last year but across last three years when India averaged approximately \$900 million each year in the month since 2022-23 (FY23).

Smartphone exports from India has been booming after the government deployed the production-linked incentive (PLI) scheme in 2020. Based on a combination of industry data and figures released by the Department of Commerce, smartphone exports for the first half of 2025-26 (H1FY26) showed an increase of 60 per cent to \$13.5 billion from \$8.4 billion in H1FY25. Apple's iPhone exports

## Charging on

Smartphone exports from April-September

Month	Exports in US \$ bn			% growth
	FY25	FY26		
April	1.51	2.33	54	
May	1.78	2.96	66	
June	1.61	2.69	67	
July	1.55	2.21	42	
August	1.1	1.53	39	
September	0.92	1.84	100	

Source: Ministry of Commerce and Industry, and industry estimates

contributed over \$10 billion, which constitutes 75 per cent of the total smartphone exports for FY26.

Apple's two key vendors, Foxconn and the Tatas, contributed in equal measure — nearly \$5 billion, as a part of the total smartphone exports during this period. Both Foxconn and the Tatas are partici-

pants in the PLI scheme that ends in March 2026. Foxconn now operates two iPhone factories in India while the Tatas operate three factories, including the latest in Hosur, which started production of iPhones in April this year. By comparison, Samsung, for whom the PLI scheme ended in March 2025, showed a 17 per cent decline in

exports from \$2.5 billion in H1FY25 to \$2.1 billion for H1FY26.

Propelled by smartphone exports, electronics exports have reached the highest ever \$22.2 billion for H1FY26. This is a 42 per cent increase over the \$15.6 billion smartphone exports for H1FY25. Smartphones now constitute 61 per cent of the total electronics exports from India. According to data released by the Department of Commerce, electronics exports is the fastest-growing among India's top-30 exports.

India has substantially increased its iPhone exports to the US. The new investments to expand capacity is a clear indication that Apple Inc is looking at increasing its share of iPhone assembly in the Indian market. With the existing trends in smartphone, the Ministry of Electronics and Information Technology (MeitY) says India is well on track to hit smartphone exports of \$25-30 billion in FY26 from over \$24 billion in FY25.

