

‘Electronics Products Mkt May Hit \$75 b’

Press Trust of India

New Delhi: Country's electronic products industry is expected to reach \$75 billion by 2017 from \$61.8 billion in 2015 with rise in penetration across consumer products, especially in semi-urban and rural markets, says a report.

The study undertaken by Assocham and EY India noted the government's push for infrastructure development, locomotive and energy, offers opportunity for rapid expansion of the domestic electronics industry. Electronic components industry in India was valued at \$13.5 billion in 2015, growing from \$10.8 billion in 2013 at a CAGR of 11%. The market is dominated by electromechanical components such as PCB and connectors, which form 30% of the total demand, the study pointed out.

India's attractiveness for manufacturers is growing due to low-cost labour. Rising manufacturing costs in China and Taiwan are compelling manufacturers to shift base to alternate markets.