



‘Auto parts industry revenue growth to fall to 15-17%’

Amid Omicron, chip shortage and low demand, Icara cut auto components sector's FY22 revenue growth forecast to 15-17%



Domestic aftermarket demand is expected to grow 8-10% in FY22

DRIVING FACTORS FOR GROWTH OF INDUSTRY

- | | |
|------------------|-------------------|
| ■ Domestic OEM | ■ Pass-through of |
| ■ Export volumes | commodity prices |

Exports remain bright spot, with an estimated growth of over 20% this fiscal

Healthy volume growth would come on a low base of FY21, with a downward bias to the estimates in case of prolonged lockdowns or demand slowdown

Domestic original equipment sub-segments are expected to register healthy volume growth

Source: Icara/PTI