ECONOMY

# Smartphone exports cross ₹2 lakh crore for the first time, led by iPhones

India's phone exports hit a record in 2024-25 as the production-linked incentive scheme drew global manufacturers, with iPhones making up the bulk of shipments.

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Exports grow 6% as electronics shipments surge

### In 60 seconds

1. Smartphone exports crossed ₹2 lakh crore for the first time in FY25.
2. iPhones accounted for about ₹1.5 lakh crore of the total.
3. The production-linked incentive (PLI) scheme is credited with the growth.
4. Electronics is now one of India's fastest-growing export categories.

India's smartphone exports crossed ₹2 lakh crore for the first time in the 2024-25 financial year, Electronics and IT Minister Ashwini Vaishnaw said, a milestone for the country's push to become a global manufacturing hub.

## iPhones lead the way

Apple's iPhones made up the largest share of the shipments. According to the minister, iPhone exports alone were worth about ₹1.5 lakh crore in the year. Apple's contract manufacturers, including Foxconn and Tata Electronics, have rapidly expanded production in India.

## The policy push

The growth is widely credited to the government's production-linked incentive (PLI) scheme for mobile phones, which offers manufacturers incentives linked to the increase in their output. The scheme has encouraged global brands and their suppliers to shift production to India.

> *Phones have gone from being a major import to one of India's biggest exports in under a decade.*

## Why it matters

A decade ago India imported most of the phones it used. Today it is one of the world's largest phone manufacturers, and the shift is creating factory jobs and building a supply chain for electronic components.

The next challenge is to make more of the components inside each phone in India, so that a larger share of the value of each export stays in the country.