Growing demand: India’s smart TV market grew by 74% YoY in the second quarter of 2022, with Xiaomi being the leader with a 13% market share, followed by Samsung at 12%.


Policy support: In July 2021, the government approved 14 companies under the production linked incentive (PLI) scheme for IT hardware. Over the next four years, these companies are expected to fuel total production of >US$ 21.64 billion.

Opportunities: Tech players are focusing on tapping the Indian consumer electronics market, developing electronic components manufacturing base in India and encouraging export. Consumer electronics brands are focusing on expansion in the Indian smart wearables market.