

Domestic cos make 28% smartphones in India

Dixon With 19% Share Emerges As Largest, Overtakes Samsung, Bhagwati Corners 9%

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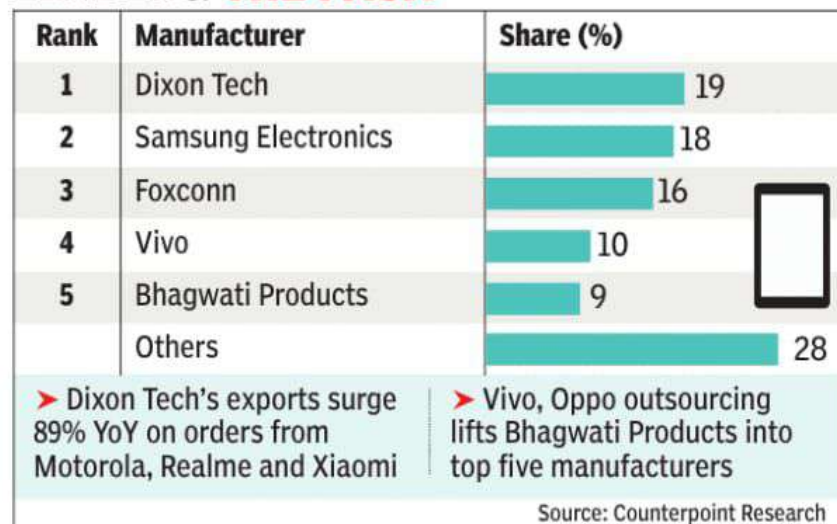
New Delhi: At least one in four smartphones manufactured in India is now produced by domestic contract manufacturers, signalling a quiet but significant shift in the country's electronics ecosystem.

The rise has been led by Dixon Technologies and Bhagwati Products, with Dixon emerging as the country's largest device maker, overtaking Samsung Electronics in overall production volumes in 2025.

Dixon Technologies led the EMS (electronics manufacturing services) rankings with a 19% share, posting an 89% jump in production. The growth was fuelled by rising orders from brands, such as Motorola, Realme and Xiaomi, reflecting a broader pivot by global firms towards outsourced manufacturing. According to data from Counterpoint, Foxconn followed with a 16% share (up from 12% in 2024), driven largely by export-linked shipments tied to Apple. Samsung, despite its scale, slipped to an 18% share (down from 20% in 2024) with only modest export gains.

Bhagwati Products, a joint venture between Micromax Informatics and top Chinese original design manufacturer (ODM) Huaqin Technologies, broke into the top five manufacturers, with a 9% share. Its expansion has been anchored in contract manufacturing mandates from Vivo, Oppo and Realme,

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a sign that Chinese smartphone brands are deepening local partnerships as they recalibrate supply chains.

In 2025, India's smartphone manufacturing grew 8%. Exports surged 28% during the year, contributing nearly one-third of total output, while domestic sales rose just 1%.

Analysts said this shift is being reinforced by policy support, including production-linked incentives and eased foreign investment rules. Abdul Rahman Khan, research analyst, Counterpoint Research told **TOI** that Oppo and Vivo's outsourcing push has been a key inflection point. Both Vivo and Oppo began scaling outsourcing meaningfully around 2024, but volumes ramped up once it did, flowing to domestic manufacturers like Bhagwati Products. In case of Bhagwati Products, its partnership with Huaqin, which has an established supply chain presence and relations

in the industry, has also worked, Khan said. Amid the FDI scrutiny by Indian authorities, Chinese companies are increasingly tying up with local players to set up joint ventures for manufacturing in India.

"The PLI cycle nearing its end is also triggering a redistribution of volumes," he said. "We are seeing a share of that shift towards players like Dixon Technologies as brands recalibrate cost and partnership strategies."

Exports are expected to remain the primary growth engine in 2026, with smartphones continuing to anchor India's electronics push. But risks remain, warn analysts. "Near-term headwinds, such as disruptions due to the US-Iran war could impact logistics, while sustained increases in memory prices may create demand-side pressures over the longer term," said Tarun Pathak, research director, Counterpoint Research.