

SMEs LOOK TO TAP OPPORTUNITIES IN AEROSPACE BIZ

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Small and medium auto component suppliers in the country will have a new supply base to tap soon: aerospace industries. The growing opportunities in the booming aerospace sector seems to have attracted most auto component majors who are now actively looking into the segment.

Recently, even Chennai-based auto component major Rane Group expressed its intention to diversify into defence and aerospace, in view of the huge potential. During a recent media interaction around the company's platinum jubilee celebrations, group chairman, Mr L. Ganesh, said his firm had tied up with Bengaluru-based Sasmos recently to look at opportunities in the sector.

Sensing the huge opportunity for Indian auto SMEs, the Union heavy industries ministry has roped in United Nations Industrial Development Organisation (Unido) to train domestic suppliers. The firm has been asked to identify supply opportunities for Indian component makers in Europe, formulate a core team and give relevant training.

"We were asked by Indian government to help formulate a strategy for SMEs after our success with our automobile initiative," Mr Alejandro Vera Casso of Unido said.

Unido trained about 12 SMEs in Pune and 20 companies in Chennai to upgrade them as suppliers for global companies including BMW, Volkswagen etc.

"Buoyed with the encouraging results in Pune, the Indian government wanted us to attempt something similar in the growing aerospace sector", Mr Casso said.

Though Bengaluru comes across as a natural hub for aerospace component makers, Chennai has big potential, he added.