



Corporate

Panasonic Electric Works Plans To Enhance Production, Expand Market Presence In India

The company wants to leverage the manufacturing capabilities in India and turn its operations in the country into a pivotal export hub



“Our strategic vision positions India as a key hub for exporting our products to global markets. Currently, exports constitute 2% of our total business. However, we have set ambitious targets to expand this segment significantly. By 2030, we aim to increase our export business to account for 10% of our total operations,” said Toshinobu Kawasaki, joint managing director, PEWIN.

The company is housed under Panasonic Life Solutions India which is also home to the Japanese electronics giant’s other India businesses such as Panasonic Appliances and Panasonic Energy India. It has four production sites across Sri City, Haridwar, Daman and Kutch.

“At our Sri City facility, which is a pivotal production center for our power products, we currently have an annual production capacity of 120 million units. Looking forward, our goal is to significantly scale up this capacity to 300 million units per year by FY2030, in response to the anticipated increase in demand,” said Kentaro Kobayashi, vice president of manufacturing at PEWIN.

PEWIN’s expansion of production capabilities will be most visible in its wiring devices business. “Looking ahead to the next five years, our ambition in India is to significantly strengthen our market presence, particularly in the wiring device business. By 2030, we are targeting a 50% market share in this segment. Additionally, we are focused on expanding our foothold in core businesses, including switchgear and lighting,” Kawasaki said.

In 2007, Panasonic had acquired Anchor Electricals in India, making itself a dominant player in the consumer electrical construction materials segment. The company recorded revenue of Rs 5,100 crore in FY 2023.



Follow our WhatsApp channel

Outlook
BUSINESS + MONEY

Outlook Business & Money

business.outlookindia.com

“While specific investment figures for each country are not disclosed, it's important to note that India remains our top priority in our global expansion strategy,” added Matsumoto.

As part of Panasonic’s long-term environmental vision, PEWIN is also working on energy-saving initiatives. Kobayashi said, “We have been proactively installing solar panels at our manufacturing plants. Notably, we recently completed the installation of solar panels at our Sri City facility, marking the culmination of this effort across all our plants in India. Furthermore, we have set and are diligently working towards a 3% annual energy saving target.”

Although the company has no immediate plans for opening new facilities in India, it is currently exploring the possibility of broadening its product range.

(The reporter was in Japan at the invitation of Panasonic Group)

Panasonic Electric Works India

Panasonic Life Solutions India

Outlook
BUSINESS + MONEY

Outlook Business & Money

business.outlookindia.com



PwC to Roll Out ChatGPT Enterprise For Over 100,000 Employees in US and UK, Says Report

Outlook Business Desk · 29 May 2024



Irdai Might Set The Price Of Bima Vistaar At Rs 1,500 Per Person

Meghna Maiti · 01 May 2024



Boult IPO Likely Next Year: Co-Founder Varun Gupta

PTI · 28 Apr 2024



Firstcry's IPO In Peril As Baby Product Giant's \$500 Million IPO Stumbles Over Regulatory Hurdles

Outlook Business Desk · 25 Apr 2024

Outlook
BUSINESS + MONEY

Outlook Business & Money

business.outlookindia.com

Outlook

BUSINESS + MONEY

OutlookIndia



Traveller



Money



Business



Follow Us

Outlook Business

[About Us](#) | [Contact Us](#) | [Terms and Conditions](#) | [Privacy Policy](#)

©outlookbusiness 2023

Powered by Quintype

Outlook
BUSINESS + MONEY

Outlook Business & Money

business.outlookindia.com