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Panasonic launches new facility in Daman

📅 14 Feb 2024 ⌚ 4 Min Read ✍️ CW Team

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Panasonic Life Solutions India (PEWIN), one of the largest manufacturers of electrical construction materials (ECM) in the country, has opened a new manufacturing unit in Daman, Gujarat. The new dedicated facility will enhance the current manufacturing capabilities as well as PEWIN’s lighting manufacturing capacity in India. The company has invested a total of INR 15 million which will facilitate in-house manufacturing of lighting products, keeping in line with the company’s growth plans. With this investment and a strategic growth plan PEWIN aims to lead the lighting segment by 2030.

Speaking on this new launch, Kuniyasu Shimaoka, Managing Director ? Global Lighting business, Panasonic Corporation, said, ?We see enormous potential in India especially with regards to the manufacturing industry. The investment is for INR 15 million is set with the objective of expanding our business in India. Keeping in mind the 10th anniversary of Make in India, Panasonic (PEWIN) aims to start manufacturing in Daman to speed up inland manufacturing, while continuing business with Indian suppliers.?

The facility is strategically placed in the North and West region to cater to the ever-growing demand for lighting products. By establishing a global standard for technology and quality management systems, India can leverage its pre-existing manufacturing expertise of electrical materials to allow the production of lighting fixtures with superior quality and speed.

Speaking on this new initiative, Masato Miyamaru, Director - Lighting business, PEWIN said,? Panasonic aims to become the leading player in the lighting segment in the Indian market by FY2030. In terms of attracting more clients and projects across India, we aim to significantly ramp up operations. The geographic location of the facility in Daman adds strength to our existing operations where we already have a robust network of essential suppliers. Our main intent to have internal production is to share Panasonic’s quality management experience with our suppliers?.

Adding to the same, Tomohisa Oishi, Senior General Manager ? Business & Strategic planning and Manufacturing head ? Lighting Business, PEWIN said, ?The primary objective is to expand our manufacturing lines in India to boost our business, as the Indian lighting industry is anticipated to undergo a shift towards becoming a more selective market for superior products. Panasonic strives to satisfy the needs and demands of

The newly established facility will initially manufacture lighting fixtures such as downlights before eventually expanding to other product lines. Currently, the manufacturing capacity in the first year is 1.5 lakh units, and it is planned to expand by 115% for the whole Lighting industry in FY2024.

- Panasonic Life Solutions India
- PEWIN
- electrical construction materials
- ECM
- manufacturing unit

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Nippon Steel's Vice Chairman Returns to U.S. for Key Acquisition Talks

Vice Chairman Takahiro Mori of Nippon Steel plans to return to the United States this week for further negotiations over the proposed \$14.9 billion acquisition of U.S. Steel. This follows his previous visit from May 20-26, highlighting the company's urgency to finalize the deal amidst increasing regulatory and political challenges. Mori's agenda includes meetings in Washington D.C. and discussions with business and political leaders. The trip underscores the Japanese steelmaker's commitment to securing the merger, despite opposition from President Joe Biden and the United Steelworkers (USW) un..

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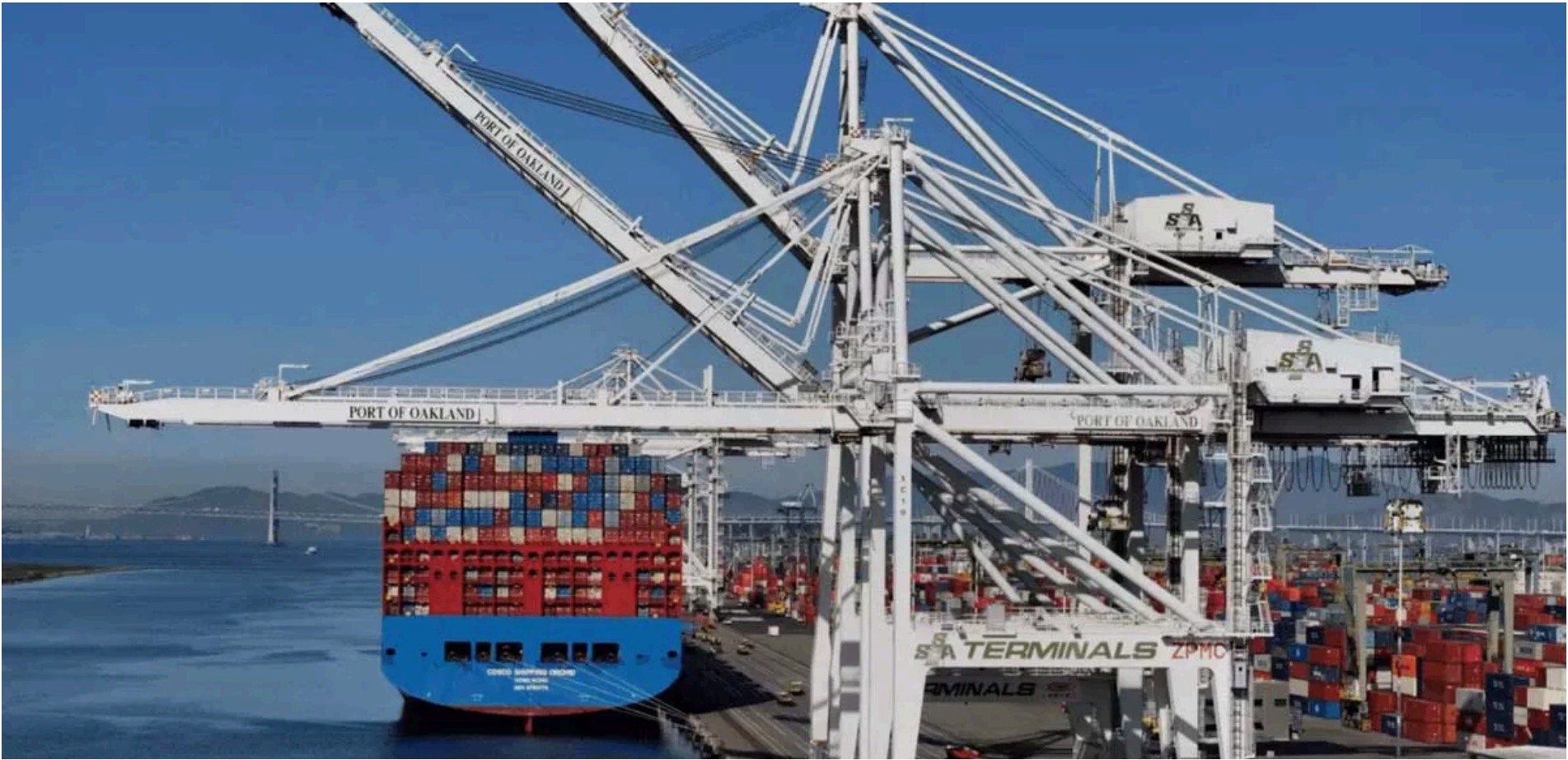
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Adani portfolio delivers 45% EBITDA growth in FY23-24

Adani Group's portfolio showcased remarkable growth in FY23-24, with a staggering 45% increase in pre-tax profit (EBITDA), reaching Rs 829.17 billion, as reported by the conglomerate. Despite facing challenges such as market volatility and external pressures, the group focused on strategic measures like debt containment, reducing founder share pledge, and consolidating core competencies. This resulted in a robust compound annual growth rate (CAGR) of 54% for profit growth over the past five years. A significant portion of the EBITDA, amounting to 84%, stemmed from 'core infrastructure' busines..

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Adani Ports secures concession to operate Dar es Salaam Container T2

Adani International Ports, a subsidiary of Adani Ports and Special Economic Zone Ltd. (APSEZ), has secured a 30-year concession to operate Container Terminal 2 (CT2) at Dar-es- Salaam Port, marking its entry into Tanzania's port sector. The strategic move underlines APSEZ's commitment to global expansion and leadership in the port and logistics industry. CT2, comprising four berths with an annual cargo handling capacity of 1 million TEUs, is a crucial gateway with extensive road and rail networks. In 2023, it handled 0.82 million TEUs, representing 83% of Tanzania's total container volumes. To..

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- ☐ Virtual Reality and 3D Property Tours
- ☐ Smart Home and Building Automation
- ☐ Blockchain for Property Transactions
- ☐ Big Data and Predictive Analytics for Market Insights
- ☐ Augmented Reality for Property Staging and Design
- ☐ Drone Technology for Aerial Photography and Site Analysis



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