



Orient Electric eyes 25% share in fan market

PTI



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NEW DELHI, FEB 19

Orient Electric, part of the CK Birla Group, is aiming to corner around 25 per cent share of the domestic fan market in the next two years, a top official said today.

Besides, Orient Electric is aiming to double its market share in the premium fan segment to 70 per cent by 2020. The company expects premium fans to contribute to 10 per cent of the total fan sales in the period. .

“We would like see ourself as clear innovator in the category and complete leader in the premium segment and other segments, which would help increase our share from 24 to 25 per cent in the next two years,” Orient Electric CEO Rakesh Khanna told PTI.

The company has almost 19 to 20 per cent market share in the organised sector.

According to him, the total size of fan market in India is around 55 million units. Of this, organised fans constitute 40 million. Ceiling fans contribute 30 million to the organised fan segment.

Fan market

Presently, premium fans, priced over Rs 4,000, have a market share of one per cent of the total fans but in value terms it is around 4 per cent.

In 2016-17, Orient Electric had a turnover of Rs 1,363.70 crore. Of this, around 70 per cent came from fan segment while 20 per cent from the lighting. Rest 10 per cent came from appliances.

The company has also bagged an order to supply around one lakh fans from state-run Energy Efficiency Services Ltd (EESL) and is expecting more follow up orders.

Exports

Besides, Orient Electric, which demerged from its parent firm Orient Paper and Industries in January this year, is also working on exports.

“We are the largest exporter of fans from India. We have 60 per cent share in that. We export to almost 35 plus countries and it contributes 15 to 20 per cent of our total sales,” said Orient Electric Sr VP & Business Head, Fans Atul Jain.

As part of its portfolio expansion, Orient Electric today launched new Aerocool super premium ceiling fan. Priced at Rs 5,290, the product will help Orient Electric strengthen its presence in the fast-growing premium and super premium segments.

Published on February 19, 2018

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