

Orient Electric introduces new water heater range in market

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Orient Electric, a part of the well-known CK Birla Group has introduced a huge new range of water heaters in the market. The sophisticated range consists of 37 models offering power saving, efficiency and safety at affordable prices to the customers. This was announced by Saurabh Baishakhia, Senior Vice-President and Business Head Appliances of Orient Electric while speaking at an interactive meeting with the media on Wednesday.

He said that the company has invested heavily in creating new stylish, compact designs in different shapes and sizes to fit into any type of dwelling. The new elegant designed water heaters incorporate the latest technology which can work in high rise

buildings under higher water pressure. Orient water heaters also have high quality glass enamel lining in the tank which prevents scaling, corrosion and ensures longer life.

The water heaters also come with star rating to make them energy efficient. "People are spending huge amount of money on their bathrooms and kitchens which requires designer looking water heaters which is why we are investing a lot in design," he said adding, "Government is promoting CNG gas and we are trying to leverage that by introducing water heaters that can run on CNG and LPG". Baishakhia said that the company's sale of water heaters account for 35 per cent sale in North, 25 per cent and 30 per cent in Southern and Western regions and 15 per cent in East. The overall market size of water heaters is Rs 1,500 crore per annum in the country.

"Currently, we have total market share of 5 per cent since we have entered the water heater segment a few years ago and we are targeting to reach 10 per cent market share in the next 2 years and 15 per cent in 10 years," he said. Orient Electric has quality teams to check if the products are of right quality and standard. The price range starts from Rs 4,000 to Rs 15,000 depending on the capacity of water heaters. Furthermore, Government has reduced the Goods and Sales Tax (GST) to 18 per cent compared to 28 per cent earlier. This reduction of GST on water heaters and appliances has helped to gain more customers, he stated.

The water heater industry has registered a growth of 5 per cent and the company has achieved a staggering growth of 50 per cent in the last financial year. Orient water heaters are available in more than 80 outlets in the city. In Maharashtra about 3.5 lakh water heaters are sold per annum and 50,000 to 60,000 units are sold in Vidarbha, he added.