

Orient eyes bigger share of premium market, more models in the pipeline

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Orient electric, which currently holds a 45 per cent market share in the premium fans category, is eyeing an even larger piece of the pie. According to the company, it is now planning to focus on the premiumisation of its products since demand for high-end models are steadily increasing.

Orient will continuously expand its portfolio by launching new products in an effort to further strengthen its position in the segment, said Rakesh Khanna, managing director and CEO of Orient Electric.

Speaking to this publication, Khanna pointed out that the premium fan segment had been non-existent for the firm



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Rakesh Khanna, managing director and CEO of Orient Electric

just a few years ago. Now, however, it accounts for 10 per cent of their revenue. “On a quarter-on-quarter basis, we are witnessing a rise in demand for premium products. The segment is growing at a faster rate,” said Khanna, adding, “Earlier, the consumer was not very engaged in a product like a fan, but now, the scenario has changed. People are ready to pay if you give value for their

money.” The company had recently launched IoT-enabled fans which could be operated through a mobile app or through voice commands via Alexa and Google Assistant.

“We will continue to bring in more premium products across different categories like lights, kitchen appliances to meet consumer needs,” said Khanna. He added that pent up demand has helped the company clock a better recovery and that the company is optimistic about the next few quarters. Orient Electric had reported a six-fold jump in its net profit to ₹32.42 crore in the September quarter, helped by a better operational performance. The company focus on controlling expenses going forward.