

Whirlpool of India looking at double-digit growth

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Whirlpool of India Ltd. expects contribution of exports to grow in the future as it aims for a double-digit profitable growth, reports a business daily.

The business growth in India will be fueled by strengthening existing product portfolio besides expansion in newer categories such as built-in appliances, air-conditioners and water purifiers, Whirlpool of India MD Sunil D'Souza has been quoted as saying.

“The company is looking at double-digit profitable growth while continuing to focus on expanding its product portfolio, and footprints in terms of numeric reach and in-store execution as well as driving manufacturing efficiencies,” he told the newspaper.

D'Souza says Whirlpool of India has got ample opportunities to grow within its existing portfolio.

The company is looking to expand its portfolio at both ends of the spectrum - the mass end to get scale as well as on the premium end to drive profitability, he told the daily.

Whirlpool of India has aggressive plans for the AC segment, according to D'Souza.

“The Indian consumer is looking for value and we are trying to provide innovation and differentiation with our new range this year,” he told the paper.

The urban demand has been doing relatively well, says D'Souza. Whirlpool of India hopes to see a positive effect of the increased focus of the Government on manufacturing and entrepreneurship.

Policies such as the pay commission for government employees and armed forces should also increase spending powers, says D'Souza.

Whirlpool of India is hoping all this will fall into place and discretionary incomes will grow.