



Consumer goods company Haier India's president, Satish NS, stated that the company plans to increase its revenue by 33% to Rs 8,000 crore by 2023, with the support of the expansion of its product line, sales network, and premiumization.

In order to increase the localization of the components, Haier India is investing Rs 1,500 crore in the second phase of expansion at its factory in Greater Noida, which is slated to be finished by 2025.

This investment is part of Haier India's earlier commitment to invest around Rs 3,100 crore. At the Greater Noida facility, Haier India manufactures refrigerators and washing machines, and in the next phase, it would have an injection moulding facility and a PCB plant.

"From here we cater to domestic and export to neighbouring markets such as Sri Lanka, Nepal and Bangladesh. Going forward, the idea is to build it a hub for the domestic market and exports," Satish said.

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