

Link: <http://www.mydigitalfc.com/news/moonbow-plans-big-be-among-top-purifier-brands-333>

Moonbow plans big to be among top purifier brands

By Michael Gonsalves Jan 12 2017 , Pune

Tags: News

Hindustan Sanitaryware & Industries is planning to set up its own water and air purifier factory in the country

Hindustan Sanitaryware & Industries, which has entered the water and air purifiers market under the brand Moonbow, is planning to set up its own factory in the country.

Aiming to be among the top three players, the company is aggressively strategising to capture 12-13 per cent market share and target a sales turnover of Rs 500 crore from water purifiers business and Rs 120 crore from air purifiers over the next three years.

"The company is planning to set up a state-of-the-art factory in India to produce a range of water and air purifiers to aggressively tap this growing market in the country," Rakesh Kaul, president and chief, consumer products business at Hindustan Sanitaryware & Industries told Financial Chronicle.

He said the company is working on a feasibility study and the new factory would be set up within two-three years without revealing estimated investments for the plant.

The Gurgaon-headquartered Rs 2,500 crore company has its own research and development team, which is working on several product portfolios to be launched over the next three years. It had entered the air purifier market in December 2015 and water purifier segment in August 2016.

At present Eureka Forbes, Kant and HUL are the dominant players in the water purifier market and Phillips, Sharp, Aero Guard in the air purifiers, among others, in the country.