

CORPORATE NEWS

December 1, 2023

Daikin held a grand opening ceremony for new air conditioning manufacturing facility in Southern India

Daikin Airconditioning India Pvt. Ltd. (Headquarters: Gurgaon, Haryana, India), a subsidiary of Daikin Industries, Ltd. established a new air conditioning manufacturing facility in Sri City, Andhra Pradesh, Southern India, and recently held a grand opening ceremony. The event was attended by Nivruti Rai, Managing Director and CEO of Invest India, Sujan Chinoy, Director General MP of IDSA and former Indian ambassador to Japan, and Masayuki Taga, Consulate General of Japan in Chennai.



Sri City plant is the third major manufacturing facility for Daikin in India, in addition to two existing factories in Neemrana, Rajasthan, Northern India. In the factory, Daikin manufactures residential air conditioners and compressors, which are essential components of air conditioning units. With the establishment of this new factory, Daikin is significantly increasing its production capacity in India, meeting the expanding local demand for air conditioners, and contributing to the sustainable growth of the Indian air conditioning market by providing energy-efficient products.

Masanori Togawa, President and CEO of Daikin Industries, Ltd. said, "We have about 100 production units globally and a customer base in over 170 countries, but India holds a special significance. As we expand our manufacturing footprint in India, we reemphasize the importance of India in Daikin's global vision. The country's dynamic market and skilled workforce align perfectly with our mission, and we are confident that the new facility will not only elevate the standard of HVAC solutions but also contribute significantly to the growth of the industry in India and the surrounding regions."

Kanwal Jeet Jawa, Chairman & Managing Director of Daikin India, commented, "With this factory, Daikin's production capacity receives a substantial boost, further solidifying our commitment to growth in India. This expansion marks a pivotal moment in our journey, poised to make a significant contribution to Daikin's continued success in the country and fostering long-term partnerships that drive mutual success. In addition, Daikin holds the distinction of being the primary investor in the government's Production Linked Incentive (PLI) scheme, actively championing the drive for domestic manufacturing of air conditioners."

Daikin set "Establishment of a Major Base in India" as one of the key management themes of its strategic management plan, FUSION25. In addition to the newly established Sri City plant, Daikin intends to export products from its production bases in India to neighboring Asian countries, the Middle East, Africa, and other regions with similar climate conditions. By promoting use of air conditioners with high energy efficiency and mitigated environmental impact in India, Daikin will accelerate its efforts to achieve carbon neutrality by 2050, while providing many people with healthy and comfortable air environments.

Overview of the new Sri City plant

Location: Sri City, Andhra Pradesh, Republic of India Site Area: Approximately 300,000 m² Production Item: Residential air conditioners and compressors