

Fuji Electric announces India 2.0 plan – In India for India+

*Derives synergic strengths through integration of all group companies in India
Targets INR 1500 crores turnover in India by 2023*

Chennai, India 7th Nov 2019: Fuji Electric Co., Ltd. (“FE”), a 915 billion Yen, energy and power electronics global major headquartered in Tokyo, Japan; announced today its India 2.0 plan to expand its business operations in India. The FE India 2.0 plan envisages the revenues from the India market to reach 1,500 Crores by 2023 supporting the global objective of Fuji Electric’s Reiwa Prosperity 2023 plan to grow global revenues to 1 trillion Yen when FE celebrates its Centennial Anniversary (100 years of founding).

Fuji Electric is globally developing its core business of Power Electronics Systems and India has been identified as one of the key markets as part of FE’s global growth plan. FE will expand its power electronics systems business in India, targeting mainly the manufacturing industries, core heavy industries, buildings, infrastructure and data center market. With the recent acquisition of Consul Neowatt Power Solutions Pvt Ltd, Fuji Electric has a strong presence across India with almost 1,000 employees, four manufacturing plants and a Pan India sales network operating out of 25 offices with ability to provide support services in over 80 locations through 400 factory trained service engineers.

Speaking at the occasion Mr Kenzo Sugai, Executive Vice President and Elected Corporate Director Fuji Electric said, “The FE India 2.0 Plan involves integration of the FE business in India including Consul Neowatt, Fuji Electric India and Fuji Gemco to ensure all Fuji Electric customers in India have the same and consistent pre-sales & post sales experience. The targeted markets in India for FE products represent a market opportunity in excess of 10,000 Crores and the FE India 2.0 plan envisages Fuji Electric becoming among the top companies in all the targeted market segments in India to reach 1,500 crores turnover by 2023.”

Fuji Electric believes to succeed in the fast growing but highly competitive Indian market will require us to be close to the customer and to tailor our solutions to provide overall value for the customer and this is the foundation of FE India 2.0 Plan of “In India for India+” strategy. This means that the company will use local R&D capabilities to develop products that are priced competitively and designed to perform in demanding site and power conditions. Further the company will look to expand its local manufacturing capabilities for faster introduction of products in the market with establishment and localisation of the entire process of production and supply in India—from product development to material procurement, manufacturing, and quality assurance—of AC Drives, UPSs and other components. This will also see India becoming a hub for products that will also be sold in markets like Africa and Middle East that have a similar challenging site and power conditions.

Fuji Electric is also well set in India to address emerging applications coming up like Energy Storage, EV Charging, MW scale solar power plants, Smart city with cutting edge products, solutions and services with an overriding focus on energy efficiency and environment conscious technology.

About Fuji Electric in India: Fuji Electric started direct operations in India in 2009 as a sales company, in 2015 it opened a low-voltage AC Drives factory in 2015 in Bhiwandi near Mumbai. That same year, FE also established an engineering company (Fuji Gemco Private Limited) as a joint venture with a local company. In 2019 Fuji Electric acquired India’s fastest growing UPS company and one of the largest three phase UPS company Consul Neowatt Power Solutions. Fuji Electric in India today has four modern manufacturing facilities located in Chennai, Pune,

Faridabad and Bhiwandi that are ISO 9001: 2015, ISO 14001:2015 & ISO 45001: 2018 certified facilities. Fuji Electric has an installed base of over 400000 units in India and supports customers through 25 sales locations and with one of the largest pan India service networks covering over 80 locations with more than 400 factory trained service locations. The company today offers customers a wide range of products including Three Phase UPS, Single Phase UPS, Active Harmonic Filters, Solar Inverters, Servo Stabilizers, AC Low Voltage Drives, AC Medium Voltage Drives, Servo Systems, HMI, Motion Control, Factory and Process Automation, Instrumentation and Power Semiconductors to customers in India, Middle East and Africa.

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