

Manufacturers to cash in on govt's initiative on LED lights

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Manufacturers of LED lights are looking to cash in on the opportunity arising out of the new government's initiative to push usage of the energy saving bulbs and said they expect the sector to touch a size of Rs 20,000 crore by 2020.

According to the Electric Lamp and Component Manufacturers Association (ELCOMA), the government's initiative could help propel the industry to grow five-folds in five years from its current size of Rs 4,000 crore.

"As per the ELCOMA vision, LED bulbs market would grow to Rs 20,000 crore by 2020 from an estimated Rs 4,000 crore in 2014. T

C K Birla Group firm Orient Electric has also expressed similar views, saying the government support would help the consumers to adopt LED technology and be benefited by it.

"We have geared up to switch more than 50 per cent of our production capacity from CFL to LED. We have started producing LED Lamps and will be reaching speed of 9 lac LED lamps per month by the end of February 2015," said Orient Electric Sr Vice President and Business Head - Lighting Puneet Dhawan.