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Mitsubishi Electric to Build Plant in India for Room Air Conditioners and A/C Equipment Compressors

Expanding production in key growth areas to grow A/C and refrigeration businesses



Image of a room air conditioner/compressor factory in India

TOKYO, January 12, 2023 – [Mitsubishi Electric Corporation](https://www.mitsubishielectric.com) (TOKYO: 6503) announced today that it will invest some 26.7 billion yen (about U.S.\$ 222.5 million), in its subsidiary company Mitsubishi Electric India Pvt. Ltd. to establish a factory for the production of room air conditioners and compressors in India. Local production, targeted to start in October 2025, is expected to help the company meet growing demand in the Indian market. Initial annual capacity will total 300,000 room air conditioner outdoor units and, beginning in December 2025, 650,000 compressors.

The demand to replace older air conditioning and refrigeration systems with newer models is expected to continue growing as consumers and companies shift to energy-saving and low-GWP refrigerants. Mitsubishi Electric's Advance & Innovation 2025 strategy, introduced in November 2021, is targeting sales of air conditioning and refrigeration systems worth 1.26 trillion yen (about U.S.\$ 10.5 billion) and operating profit of 12% by the fiscal year ending March 2026. Under the strategy, the company is accelerating its launch of high-performance, energy-saving and environmentally friendly products in order to offer natural refrigerants that meet local needs, expand production for stable product supply and shorter lead times, and introduce

lifecycle solutions encompassing sales, service, facility management and product recycling. Mitsubishi Electric expects to invest some 180 billion yen (about U.S.\$ 1.5 billion) in related facilities worldwide, including Europe and the United States, over a five-year period ending in March 2026.

Mitsubishi Electric’s air conditioning and refrigeration systems business in India began with the establishment of Mitsubishi Electric India Pvt. Ltd. to start importing and selling products in 2010. Thereafter, the company grew the business by expanding its sales channels and establishing a market position as a premium brand supplying a wide variety of high-quality, high-performance products.

The new 88,000 square-meter factory will be built on a 210,000 square-meter site in Tamil Nadu in southern India. The facility is expected to strongly support Mitsubishi Electric’s stable product supply as the Indian market continues to grow due to its increasing population and expanding economy. It also will strengthen development capabilities to meet local demands and provide product lifecycle solutions incorporating air conditioning and refrigeration equipment.

The factory will implement various initiatives for carbon neutrality, including the minimization of carbon-dioxide emissions through enhanced thermal insulation and the use of highly efficient air conditioning and heated-water systems and LED lighting. Furthermore, it will meet sustainable development goals (SDGs) through measures such as reusing wastewater through underground filtration treatment and site greening.

About Mitsubishi Electric India Pvt. Ltd. (As of the end of December 2022)

Managing Director	Kazuhiko Tamura
Head Office	Gurugram, Haryana, India 3rd Floor, Tower A, Global Gateway, MG Road, Gurugram – 122002, Haryana, India
Ownership	Mitsubishi Electric Asia Pte. Ltd.: 58%, Mitsubishi Electric Corporation: 42%
Paid-in Capital	about 7.0 billion yen (about U.S.\$ 58.3 Million)
Established	September 21, 2010
Business	Development, manufacture, sales and servicing of factory automation control-system products; sales and servicing of air conditioners and semiconductors; and sales and servicing of electrical products for railway vehicles

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About Mitsubishi Electric Corporation

With more than 100 years of experience in providing reliable, high-quality products, Mitsubishi Electric Corporation (TOKYO: 6503) is a recognized world leader in the manufacture, marketing and sales of electrical and electronic equipment used in information processing and communications, space development and satellite communications, consumer electronics, industrial technology, energy, transportation and building equipment. Mitsubishi Electric enriches society with technology in the spirit of its “Changes for the Better.” The company recorded a revenue of 4,476.7 billion yen (U.S.\$ 36.7 billion*) in the fiscal year ended March 31, 2022. For more information, please visit www.MitsubishiElectric.com

*U.S. dollar amounts are translated from yen at the rate of ¥122=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2022