

India's AC and LED Opportunity & the PLI For White Goods

Webinar Session hosted by Invest India

BACKGROUND

India's AC and LED market is experiencing an exorbitant boom in demand and production interest over the last few years. More recurring incidences of extreme heat and weather conditions, as well as the rising incomes and aspirational demands of Indian consumers, are aggressively expanding the domestic Air Conditioner market. Standing at above USD 4 Bn, India's household penetration rate for ACs is still a meagre 7%, far behind other appliances and the global average at around 40%. Thus, AC demand is expected to rise more than twice the global growth levels over the next decade, with household AC ownership to expand nine-fold by 2050.

Similarly for LEDs, the ongoing success of the UJALA Scheme and market expansion has led to a massive paradigm change in the market. LED lighting now constitutes more than 75% of India's market share, and has displaced earlier technologies like fluorescent lighting to provide immense gains in efficiency and safety in the lighting segment.

On the back of these transformations, the PLI for White Goods was launched in 2021 aiming to channelize this momentum into increasing the domestic production capacity. The first 2 rounds of the PLI for White Goods saw 66 applicants who are currently investing through both greenfield & brownfield expansions in greenfield & brownfield in the segment and are availing incentive benefits from the scheme. However, based on Industry's demand and appetite for further investments, **the PLI for White Goods has been reopened for a third time on July 15th, 2024, with the window to invite new applications being active for 90 days till October 12th, 2024.**

AGENDA

On the backdrop of these developments, Invest India is thus organizing a webinar to further discuss the opportunity in India's Consumer Electronics Segment - especially ACs, LEDs and other White Goods- as well as introduce the Round 3 of the PLI for White Goods scheme to the audience to further aid their understanding of the developments, benefits and support at offer in this segment.

Date: 5th August, 2024

Time: 10.30-11.30AM IST

Platform: Cisco Webex

Registration Link:

<https://investindiavc.webex.com/weblink/register/rf4f2315117df1cc2351bf5997712bc32>

Agenda: Webinar on India's AC & LED Opportunity & the PLI for White Goods

Timing	Topic	Suggested speaker
10.30 – 10.32 AM	Introduction & Context-Setting	Ms. Neelashi Shukla, AVP, Invest India
10.32 – 10.37 AM	Welcome Remarks	Mr. Vinod Subramanian, VP, Invest India
10.37 – 10.40 AM	Special Address	Sh. Ashish Kumar, Senior Consultant, Department for Promotion of Industry & Internal Trade (DPIIT)
10.40 – 10.55 AM	<u>Segment #1</u> : India's Consumer Electronics, AC & LED Market, and Manufacturing Overview	Ms. Neelashi Shukla, AVP, Invest India
10.55 – 11.10 AM	<u>Segment #2</u> : The Production Linked Incentive (PLI) for White Goods (ACs and LEDs) Round 3	Mr. Akshat Gautam, Manager, Invest India
11.10 – 11.25 AM	Q & A with Invest India & DPIIT	Moderated by Invest India
11.25 – 11.30 AM	Closing Remarks	Ms. Neelashi Shukla, AVP, Invest India