

# Business Standard

## LG targets 15% growth during 2008

Bhubaneswar, April 14, 2008

LG Electronics India (LGEIL) today said it will focus on the GSM, IT products, flat panel LCD and Plazma to achieve 15 per cent growth in top line during 2008.

The company achieved a turnover of Rs 9,500 crore in 2007 and expects the turnover to increase to around Rs 11,000 crore during the current year. It claims to have achieved a growth rate of 25 per cent during the first three months of 2008, compared to a reported negative growth of 3 per cent in the industry during the same period.

"We have achieved a growth rate of about 15 per cent last year and hope to achieve the same growth rate during the current year," said Yashi V Verma, director, (HR & MS).

He said, the company will lay emphasis on high-end products like LCD, Plazma television, mobile handsets and laptops to achieve the targeted 15 per cent growth.

The company is expecting strong growth in both the LCD and plasma TV markets and aims to position itself as the numero uno player in the market.

Giving the details of the company's positioning in the IT product market of the country, Verma said, the company enjoys the first place in the monitor market. It has just started the personal computer (PC) market and enjoys a market share of 10-11 per cent annually. However, there is tremendous scope for growth in these sectors and the company has chalked out plans to exploit the potential in PC segment.

Though a late entrant in the mobile handset business, the company, now wants to have a larger market share in this segment, he pointed out.

Stating that the 'Blue Ocean Strategy' adopted by the company in the form of product innovations has paid well, Verma said, LG wants to be a company with a premium image. Strong focus on the execution of product plans, localised research and development (R&D) and maximum care of the employee has differentiated the company from its competitors.