

Eros signs deal with Italian group, sets revenue target at Dh2b

Electronics giant will market Candy products in Gulf and East Africa

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Dubai Eros Group, one of the leading electronics retailers in the UAE, is boosting its products line-up in a bid to record Dh2 billion in revenues this year compared with Dh1.5 billion in 2008.

The Dubai-based company has signed a new partnership with the Italian group Candy, the leading European household appliance maker, to market its products in certain parts of the Gulf and East Africa.

“We feel the pioneering distribution partnership

will bring seamless professional products to our consumers and hopes to do business worth \$5 million (Dh18.35 million) in the first year and then gradually attaining 25 per cent market share,” Deepak J. Babani, CEO of the Eros Group, said.

The Italian group, which has been in the market for some years, hopes to capture around 10 per cent of the market next year, up from the current two per cent.

The company has eight plants and 38 subsidiaries around the world including those in Syria and Iran.

“The products available in the UAE will be made in Italy and not in China as the UAE market is gaining more importance for front-loading washing machines while in China, the demand is for top loading,” Marco Corno, director of Candy Elettrodomestici, said.

He said the global washing demand was 60 million units last year, out of which 2.5 million was Candy. We are not in the South American market as the technology is different in the US.

Candy Group, makers of top brands including Hoover, has also opened a regional office.