

Global Japanese Giant Mitsubishi Electric Established Room Air Conditioners' Development & Manufacturing Company in Turkey

Aiming at expansion of air-conditioning & refrigeration systems business in Europe and Turkey

Mitsubishi Electric Corporation established a new development & manufacturing company of room air conditioners in Turkey in April, 2016. The new company, Mitsubishi Electric Turkey Klima Sistemleri Üretim Anonim Şirketi is expected to begin its production on January 2018. Approximately 400 jobs will be created by Y2020 on the total production site of 60.000 m² with an annual production capacity of 500 thousand.

In order to achieve business expansion of air-conditioning & refrigeration systems in the European and Turkish market, Mitsubishi Electric deems essential to move further toward localization such as a flexible supply chain dealing with demand fluctuations, product development adapting to specific preferences and environmental requirements of each country and others.

The investment was closely followed up with ISPAT at all stages. The new company will play a key role in Mitsubishi Electric's global strategy concerning its air-conditioning & refrigeration systems business and aim to expand its business by accelerating localization with continuous consolidation of manufacturing and supply capability and product development adopting local market needs. ISPAT and WAIPA President Mr. Arda Ermut notes that Mitsubishi Electric Corporation's investment in the country is a message and an invitation to other global companies seeking to expand their businesses. *"This investment will bring the opportunities in Turkey before the international arena once again"* he added.

The annual demand for room air conditioners in Turkey is about one million units and it is expected further growth in line with its increasing population. In addition, demand growth in its neighboring Balkan countries is also expected.

With over 90 years of experience in providing reliable, high-quality products, Mitsubishi Electric Corporation is a 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. Embracing the spirit of its corporate statement, Changes for the Better, and its environmental statement, Eco Changes, Mitsubishi Electric endeavors to be a global, leading green company, enriching society with technology.