

Godrej Aerospace expects 100% growth in Civil Aviation over the next 3 years

~Capitalizes on export opportunities in the Europe, Middle-East, and U.S. regions

Mumbai, 20th June 2023: Godrej Aerospace, a business unit of Godrej & Boyce, the flagship company of the leading Indian conglomerate Godrej Group, foresees a remarkable growth exceeding 100% in the civil aviation segment within the next three years. The company's focus on innovation and exports in the Europe region is expected to fuel this exponential growth, solidifying its position as a key global player. To explore partnerships with international players, Godrej Aerospace will actively participate in the prestigious Paris Air Show between June 19th and June 25th 2023 at Paris Le Bourget Exhibition Centre.

Considering the growing opportunities in the civil aviation and space sector, Godrej Aerospace is actively capitalizing on international market trends. The industry's upward trajectory, particularly the demand for single-aisle aircraft and their engines, presents a favourable market environment. In FY23, Godrej Aerospace reported Euro 10 million revenue in the civil aviation segment.

Godrej Aerospace has secured significant new orders, particularly in sheet metal brackets, complex fabrications, tubings, and ducting, which will serve as the foundation for its growth trajectory. These orders present tremendous opportunities to expand its customer base and strengthen its foothold in the civil aviation sector internationally.

Maneck Behramkamdin, AVP & Business Head, Godrej Aerospace said, *"The aviation sector, working towards recovering from a severe economic crisis, is now exhibiting indications of confidence. Global OEMs are opening avenues for partnering with Indian manufacturers. Considering the recent economic recovery, we are projecting 100% growth in the next three years in the civil aviation segment and expect this to revive further as exports grow in key markets."*

The company's commitment to technological excellence and customer satisfaction has set it apart from global competitors. In addition to its growth projections, Godrej Aerospace is excited to announce the establishment of a new Centre of Excellence for Tubes & Ducts in 2023, alongside its existing Centre of Excellence for Brackets. This strategic initiative reflects the company's dedication to innovation and self-reliance, empowering it to develop cutting-edge solutions indigenously for civil aviation and export.

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