

Feb 28, 2022

Panasonic to Construct a New Building at the Vietnam Factory to Produce Wiring Devices and Circuit Breakers

The new factory is scheduled to start production in spring 2023 to respond to brisk demand in Vietnam



Osaka, Japan – Panasonic Corporation announced today that Panasonic Life Solutions Vietnam Co., Ltd. headquartered in Binh Duong province, Socialist Republic of Vietnam, will construct a new building on the premises of its existing factory in order to respond to the increasing demand for electrical construction materials in Vietnam. This will be the company's second factory capable of producing wiring devices and circuit breakers, with an investment of approximately 1.3 billion yen. The new factory is scheduled to start production in April 2023.

The Vietnamese economy has been expanding dramatically in recent years, with the GDP forecast to grow 6% per year through 2030. The construction of this new building will allow the company to respond to the brisk demand in Vietnam by enabling the production 150 million wiring devices per year in 2029, which is approximately 1.8 times the current production.

The company is also planning to optimize manufacturing lines in the factories, including those in the existing factory. This will reduce the lead time from manufacturing to shipment, thereby increasing the supply capacity to the market.

Panasonic will continue to offer electrical construction materials and equipment that deliver comfortable, safe, secure, and affluent lifestyles to consumers around the world by utilizing technologies and expertise acquired over many years in business.

■ Company overview

Name: Panasonic Life Solutions Vietnam Co., Ltd.

Location of Headquarters: Industrial Park VSIP II-Annex, Binh Duong province, Socialist Republic of Vietnam

Establishment: 2014

Representative: Kazuhiro Takeuji

Scope of business: Manufacturing and sales of wiring devices, circuit breakers, lighting fixtures, fans, and others

Number of employees: 1,214 (as of the end of March 2021)

Sales: 3,233 billion VND (approx. 16 billion yen) (Fiscal year ended March 2021)

Capital: 1,444 billion VND (approx. 7.2 billion yen) (as of the end of March 2021)

■ Capital investment overview

Investment amount: Approx. 1.3 billion yen

Total floor area: 10,355 m²

Production items: Wiring devices, circuit breakers

Production capacity: Will be increased to approx. 1.8 times the current production capacity for wiring devices, including the existing factory (planned to achieve by the end of March 2030)

Start of construction: March 2022

Start of production: April 2023 (planned)

Media Contact:

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About Panasonic

Panasonic Corporation is a global leader developing innovative technologies and solutions for wide-ranging applications in the consumer electronics, housing, automotive, and B2B sectors. The company, which celebrated its 100th anniversary in 2018, operates 522 subsidiaries and 69 associated companies worldwide and reported consolidated net sales of 6,698.8 billion yen for the year ended March 31, 2021. Committed to pursuing new value through collaborative innovation, the company uses its technologies to create a better life and a better world for customers. Learn more about Panasonic: <https://www.panasonic.com/global>.

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