

CONSTRUCTION TIMES

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NORTH-EAST RISING OPPORTUNITIES



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Page No.: 54


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Page No. 97



The construction industry has witnessed many technological advancements in the last two years.

ARVIND K GARG

Executive Vice-President and Head
L&T Construction & Mining Machinery

How do you assess the Indian Construction Equipment market revival in the post-Covid scenario?

The construction equipment industry is reasonably upbeat about the sector's growth prospects and emerging opportunities following the government's drive for infrastructure development through ambitious programmes like Gati Shakti and the National Infrastructure Pipeline.

Budget 2022-23 also laid out a growth-oriented plan for the construction industry, as it emphasised capital expenditure and sustainable infrastructure development to move towards global standards in infrastructure.

We believe these initiatives will expand the market for everyone in the sector, including L&T Construction and Mining Machinery, which has always pioneered cutting-edge technologies revolutionising the industry over the years.

EXCON, being held after a gap of two years, is also expected to aid sentiment and act as a trigger for demand renewal. We are hopeful of 10-12% growth in FY2023, which should gradually gain momentum in the years to come as project implementation picks up pace.

What are the challenges faced by the Indian construction equipment industry?

Demand for construction equipment had remained subdued throughout 2019-20, which ended with a lockdown imposed due to the pandemic. Since then, the industry has faced various challenges, including muted rentals, increasing fuel prices, and rising equipment costs following hikes in commodity prices, including steel.

Equipment utilisation levels also dropped following a second wave of the pandemic in 2021-22 and then an extended monsoon

that impacted infrastructure activities. Additionally, the lending environment has remained difficult for smaller customers, first-time buyers and hirers.

What kind of demand are you experiencing for your products and solutions in these projects?

Thanks to the government's continued impetus on building world-class infrastructure, we have seen a demand uptick in the fourth quarter of the previous financial year. It helped us register a modest year-on-year (Y-o-Y) growth during FY2021-22.

We are very happy that our engineering and manufacturing teams successfully launched CEV-IV models well in time. These machines are working efficiently, and customers have accepted them well.

Komatsu PC210-10M0 hydraulic excavator launched at the EXCON held in November 2019 has set high performance benchmarks. We have already sold 2,000 machines, with many of these machines clocking around 10,000 hours of satisfactory performance. We see this model emerge as an undisputed leader in the 21-ton segment. The bulldozer model D85, from Komatsu's portfolio, is now the number one in the 200 HP dozer segment. Additionally, L&T's range of vibratory compactors has started making deep inroads in the market. We are confident they will gain a sizeable market share soon.

EXCON, being held after two years, will further facilitate customer connect and should prove to be a major attraction and trigger for renewal of demand.

What are your plans at EXCON this year? Are you launching any products?

L&T's focus has always been on 'Sustainable Technology'. As such, L&T Construction &



Mining Machinery and principals, Komatsu and Scania have firmed up plans to showcase unique product experiences backed by cutting-edge technologies. These will include virtual and augmented reality simulators that imitate real-life work conditions and digitalised solutions.

Komatsu offers a wide range of hydraulic excavators and is the market leader in the premium segment. The entire portfolio of Komatsu's excavators will be on display for our customers to experience.

Scania mining tippers will also be displayed for customers to assess their suitability for different mining applications.

L&T's indigenous range of road machinery, vibratory compactors, wheel loaders, skid-steer loaders and pneumatic-tyred rollers will also be showcased for customers to experience premium quality machines manufactured under the 'Atmanirbhar Bharat' mission.

We will display a whole range of attachments for construction equipment, including crusher bucket, slope compactor, rock breaker, piling solution, rock splitter and cutter attachments, for the first time. Since the lending environment in the industry continues to be cautious, attractive purchase options and spot finance facilities will also be offered to customers. We will be launching a few new products and we welcome everyone at our EXCON Outdoor Stall 17 & 19.

What are your expectations from the EXCON platform in the new market scenario?

EXCON is a very popular and established platform for the CE industry in India. It provides an excellent forum for meeting customers across wide geographies and user segments, thus attracting high footfalls from corporates,



large contractors, sub-contractors, project construction professionals, and retail customers.

EXCON is also a great avenue for the industry to showcase technologies, launch new products and understand changing customer preferences. Retail buyers also find it a convenient platform to interact with our team members and business heads and reaffirm their confidence in our products.

EXCON was last held in 2019. In these last two years, the construction industry has witnessed many technological advancements and demand shifts, especially on the emission, fuel and IoT fronts. For example, wheeled equipment is now CEV-IV compliant, and customers' interest in using alternate energy like biofuels has begun to take shape. EXCON, scheduled for May 2022 this year, will allow players to showcase updated technologies and products after two years of pandemic-induced slowdown. Therefore, we are all looking forward to it.

Our customers will be able to witness advances in our technologies and products at EXCON. In addition, we will have an excellent opportunity to meet and reinforce our relationship with them.

