

# ThyssenKrupp Sets Up Elevator Factory In Pune

Bullish about growth in the real estate sector in the coming years, German elevator maker ThyssenKrupp has set up a manufacturing facility in Maharashtra and is eyeing up to 13% market share by financial year 2019-20.

ThyssenKrupp India has invested Rs 300 crore to set up the elevator manufacturing facility in Pune which will have a production capacity of 6,000 units in the first phase which will be increased to 10,000 units by financial year 2019-20. "Though the overall sentiment in the real estate sector has slowed down, we are seeing activities in tier-II and tier-III markets. "These are the potential markets we are tapping where there is significant demand for our products," ThyssenKrupp Elevator India MD Bharat Vishnani told reporters here yesterday.