

Premium products drive festival sales for Versuni

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Versuni, formerly known as Philips Domestic Appliances in India, witnessed a great festival season this year with premium products driving sales.

“The festival season was good, and changed the way the company performed this year. We saw a lot of appetite for premium innovations, and they were leading our sales,” Gulbahar Taurani, managing director (MD) and chief executive officer (CEO), Versuni, told *Business Standard*.

Taurani added that the festival season also reversed the post-Covid slowdown that the small appliances market was witnessing. “Diwali actually turned that slowdown into growth. The industry grew double-digit in the range of 10 to 20 per cent, and we grew faster than the market,” he said.

While the company recorded a strong festival season, Taurani said consumers now are also inclined to shop throughout the year. This has also aided its performance this year.

“This time, there was a lot of buzz around Black Friday, which is a new phe-



Gulbahar Taurani, MD and CEO of Versuni, said that consumers are also inclined to shop throughout the year, which aided their performance this year

nomenon. We also saw a very good response, which we did not expect. It’s a new phenomenon and a learning experience for us,” he said.

He added that while the penetration of premium products is still at a low single-digit, there is a huge potential for growth.

Pointing towards a growing trend in the industry, Taurani said that premium products like the company’s air fryer and garment steamer are seeing higher demand from not just metro cities, but also from Tier-II and Tier-III cities like Lucknow and Guwahati.

