

Video conf gear giant Polycom loves India

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WHO SAYS India can't outshine China? Ask Polycom, the global leader in video conferencing equipment. India is set to beat China to emerge as the company's biggest market in Asia ahead of China by next year. Till three years ago, India was the seventh largest market for video conferencing equipment in Asia. Enthused by its India growth story, the American multinational is now working on setting up a wholly owned subsidiary in India. Till now the American major was operating in India as a branch office. Polycom is estimated to have over 60% share of the global video conferencing and collaborative equipment market.

"From being just another market in Asia, India has become a strategic market for Polycom, Inc. Our parent has now decided to have a direct presence in India," says Mr Yugal Sharma, country manager, India & Saarc, Polycom.

The company has already submitted request to the foreign investment promotion board (FIPB) to float a subsidiary. It is hopeful of receiving all necessary legal approvals by October-November this year.

At present, the company has around 1,500 installed bases for video conferencing in India, mostly among large corporates and government offices.

Thanks to the telecom boom in India and the expected rollout of third-generation mobile networks, the installed based its now expected to explode. "With India moving towards 3G mobile technology and rapid growth in broadband penetration, there would be a virtual explosion in the demand for video conferencing. In next few years, use of video conferencing will soon move from corporate boardrooms to homes and small offices," Mr Sharma told ET.