

International Hardware Fair India 2024 Opens with Global Innovations and Strong Industry Collaboration

- *Over 250 exhibitors and 10,000+ trade visitors from 35+ countries are showcasing innovations and fostering global collaborations.*
- *India's furniture hardware market is set to grow from \$3.04 billion in 2024 to \$6.26 billion by 2029, with a CAGR of 15.49%*

New Delhi, December 2024: The second edition of the International Hardware Fair India, powered by EISENWARENMESSE, opened its doors today at **Hall No. 11, Pragati Maidan, New Delhi**, showcasing global standards and pioneering innovations. Organized by Koelnmesse, the event features over 250 exhibitors, international pavilions from China, Korea, Italy, and Taiwan, and welcomes more than 10,000 trade visitors from over 35 countries. With India's furniture hardware market projected to grow at a CAGR of 15.49% from 2024 to 2029, expanding from \$3.04 billion in 2024 to \$6.26 billion, the event highlights the sector's dynamic growth and transformative potential.

The inauguration ceremony was honored by the presence of distinguished dignitaries, including **Mr. Ashwini Kumar, President, FIEO**; **Dr. Ajay Sahai, Director General & CEO, FIEO**; **Mr. Oliver Frese, Chief Operating Officer, Koelnmesse GmbH**, **Mr. Sebastian Rosito, Vice President, Trade Fair Management, Koelnmesse GmbH**; and **Mr. Milind Dixit, Managing Director, Koelnmesse Pvt. Ltd**

Mr. Oliver Frese, COO, Koelnmesse GmbH, said, *"India's hardware and building materials market is increasingly becoming a global hub, not only through its growing domestic demand, but also through its growing role in international exports. The International Hardware Fair India 2024 serves as a key platform to foster innovation, collaboration and industry growth. By bringing together key stakeholders, the event paves the way for new cross-border partnerships and contributes significantly to export-led development and industry progress".*

The event showcased a wide spectrum of innovations across premium hand tools, power tools, specialized tools, and industrial hardware solutions. Prominent participants included **Alok International Pvt. Ltd., D P Garg & Co. Pvt. Ltd., De Neers Tools Limited, Gripwell Forgings & Tools, H.R. International, JK Files & Engineering Ltd., Sparkle Tools Pvt. Ltd.,** and several other notable exhibitors.

Mr. Milind Dixit, Managing Director, Koelnmesse Pvt Ltd, said *"India's Hardware & Building Materials Market is undergoing a significant transformation, driven by the growing consumer preference for eco-friendly and sustainable products. With the steady growth of India's economy and increased infrastructure spending, there is a rising demand for hardware and building materials. The DIY & Hardware Store market is thriving, with revenue projected to grow by 1.95% (2024-2029) resulting in USD*



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245.20 billion in 2029. Government initiatives like 'Make in India' and affordable housing further fuel this growth. IHF 2024 stands as a vital platform, highlighting innovations, facilitating industry collaboration, and accelerating the sector's evolution."

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The event received strong support from leading industry associations, including the **Jamnagar Factory Owner's Association**, **Fastener Manufacturers Association of India**, **Chamber of Industrial and Commerce Undertakings Haridwar Hardware Association**, **Taiwan Hand Tool Manufacturers Association**, **Ludhiana Hand Tools Association** and **Jamnagar Hardware Manufacturers Association**. This collective support highlights the event's critical role in uniting industry leaders to shape the future growth of the hardware sector.

The event features **Innovative Product Showcase Zone**, where exhibitors present the latest tools and hardware accessories, **Live Technical Demonstrations**, along with **New Product Launches** from industry leaders will showcase cutting-edge technologies poised to drive the sector's advancement.

Mr. Ashwini Kumar, President, Federation of Indian Export Organizations (FIEO), said *"The Indian hardware sector is poised for significant growth, driven by a favorable business environment, a thriving startup ecosystem, and increasing internet penetration. India's hardware exports have demonstrated a remarkable 15% year-on-year growth in 2023, highlighting the country's burgeoning competitiveness in the global market. India has achieved the distinction of becoming the fifth-largest major economy globally, with a collective vision to attain a USD 5 trillion economy by 2027, driven by a robust growth trajectory, strategic government initiatives, and a young and aspirational population. This premier industry event, featuring over 200 Indian exhibitors and anticipating 10,000 trade visitors, provides a valuable platform for showcasing products, exploring new market opportunities, and fostering engagement between Indian and international buyers."*

Highlighting India's export momentum and ambitious goals, **Dr. Ajay Sahai, Director General and CEO, Federation of Indian Export Organizations (FIEO)** said, *"India is poised for significant export growth, with a target of \$2 trillion by 2030. In recent years, our exports have surged from \$478 billion to \$778 billion, demonstrating a robust compound annual growth rate of over 8%. To sustain this momentum, we aim for a 14% CAGR, which is achievable given the supportive ecosystem and India's technological prowess. Key sectors such as machinery, hand tools, automobiles, electronics, and medical equipment are outperforming global import growth rates. India's strategic initiatives, including the Production Linked Incentive Scheme and the focus on R&D, are further bolstering these sectors. The global shift towards 'China Plus One' policies and the potential realignment of global value chains present significant opportunities for India. We are actively pursuing free trade agreements with key markets like the UAE, Australia, UK, Oman, Peru, and the EU to enhance our export competitiveness. While challenges remain, India's strong fundamentals,*

coupled with government support and industry innovation, position us as a global manufacturing and export hub.”

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As India continues to experience rapid economic growth, its hardware industry is on the cusp of a transformative journey. The fusion of technological advancements and the increasing adoption of Internet of Things (IoT) devices is driving unprecedented innovation across various hardware sectors. With the rise of smart and interconnected products, the Indian hardware market is poised for significant evolution, particularly within the furniture sector. Once dominated by small-scale craftsmen, the sector is now witnessing a surge in industrial manufacturing, opening up new opportunities for businesses, brands, and retailers. As India capitalizes on its strengths and emerging trends, the future of the hardware industry looks exceptionally promising, with the potential for continued growth and global recognition.

International Hardware Fair India 2024, by showcasing latest advancements and strengthens industry collaborations, stands as a pivotal platform driving the future growth of India's dynamic hardware and furniture industries.

About the Organisers

Koelnmesse - industry trade fairs for the hardware industry: Koelnmesse is the global leader in hosting top-tier international trade fairs for the tools and hardware sector. Its leading event, EISENWARENMESSE - INTERNATIONAL HARDWARE FAIR, is held in Cologne, where Asia-Pacific Sourcing, the largest sourcing platform outside of Asia, also showcases its products. Beyond Cologne, Koelnmesse is expanding its portfolio across key international markets. The China International Hardware Show in Shanghai, International Hardware Fair Italy in Bergamo, International Hardware Fair India in New Delhi and El Gran Salón Ferretero in Colombia are leading regional trade fairs with international participation. New additions to the portfolio are the International Hardware Fair Indonesia in Jakarta and the International Hardware Fair Saudi Arabia in Riyadh, both set to take place in 2025.

Next Events:

EISENWARENMESSE - International Hardware Fair, Cologne, Germany 03.-06.03.2024

China International Hardware Show, Shanghai, China 21.-23.10.2024

International Hardware Fair India, New Delhi, India 02.-04.12.2024

Asia-Pacific Sourcing, Cologne, Germany 11.-13.03.2025

International Hardware Fair Italy, Bergamo, Italy 08.-09.05.2025

Note for editorial offices:

International Hardware Fair India photos are available in our image database on the Internet at www.hardwarefair-india.com in the “Press” section.

Press information is available at: <https://hardwarefair-india.com/press-releases.html>

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