

Canon Malaysia expects 20% growth in revenue

CANON Marketing Malaysia Sdn Bhd expects to achieve a 20% growth in revenue this year, president and chief executive officer Liew Sip Chon said yesterday. "After having experienced the economic recession last year, we are confident that this year's revenue will be RM800 million," said Liew at the launch of Canon's new range of Digital Ixus cameras here. Last year, the company's camera division recorded RM250 million in sales, contributing about 35% of its total revenue. Currently, Canon is the leading player in camera market, with 21% share in compact cameras and 50% in single-lens reflex (SLR) cameras, Liew said. "We hope to increase the gap between us and the competitors. As for the compact camera market, by end of the year, we are looking to maintain our number one position by achieving 30% market share," he said. In the fourth quarter (4Q) last year, the Canon range of cameras recorded a significant growth of 60 per cent compared to the same period in 2008, Liew said. "We will also spend about eight per cent of the RM250 million for advertising and promotion expenditure this year," he said. — *Bernama*