



Swiss Military to Invest in Haryana | Haryana | 07 May 2024

Why in News?

Global lifestyle brand **Swiss Military** announced that it will set up its first fully owned **manufacturing unit in Haryana** with an initial **investment of Rs 56.5 crore**.

Key Points

- The company plans to set up its **first fully owned manufacturing unit** for luggage and travel gear in **Faridabad, Haryana**.
 - Spread over **1.21 acres and a built-up area of about 85,000 sq ft**, the proposed plant will have a production capacity of **10 lakh pieces per year**.
- The **targeted completion** for the manufacturing unit will be within **8 months by 31st Dec, 2024**.
 - With **domestic and international leisure and business travel** bouncing back aggressively, the company has seen very vigorous growth in the luggage and travel gear segment.
- This new venture by Swiss Military is aligned to the future vision of expansion in India and abroad while being part of **'Make in India' movement**.

'Make in India' Movement

- **Launched in 2014**, Make in India aims to **transform the country into a leading global manufacturing and investment destination**.
- It is being led by the **Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry**, Government of India.
- The initiative is an open invitation to potential investors and partners across the globe to participate in the growth story of 'New India'.
- Make in India has **substantial accomplishments across 27 sectors under Make in India 2.0** which include strategic sectors of manufacturing and services as well.