

Ajmal eyes Europe, Mideast fragrance expansion

Dubai-based luxury perfume firm Ajmal plans to expand organically and via acquisitions to gain a foothold in Western markets and will double its stores in the Middle East, its deputy general manager said on Wednesday. Abdulla Ajmal told Reuters in an interview that the company would look at acquisitions over the next two years, adding the company hoped to "gain knowledge of what is a very complicated Western market."

There are 1 clipping(s) in 1 part(s) with summary available in: English

Published on:	8/6/2009	Name:	Arab Times
Section:	BUSINESS	Country:	Kuwait
Page:	36	Language:	English
Size:	13 cc	Circulation:	49,750
Ad Value:	\$217.47	Distribution:	BH, EG, JO, KW, LB, PK, QA, SA, SY, AE, GB, US
		Frequency:	Morning



Ajmal eyes Europe, Mideast fragrance expansion

Dubai-based luxury perfume firm Ajmal plans to expand organically and via acquisitions to gain a foothold in Western markets and will double its stores in the Middle East, its deputy general manager said on Wednesday.

Abdulla Ajmal told Reuters in an interview that the company would look at acquisitions over the next two years, adding the company hoped to "gain knowledge of what is a very complicated Western market".

"We do have plans for acquisitions," said Ajmal. "We were positively looking at some things ... but in terms of priorities expansions come first then acquisitions. We are looking West, France primarily, at mid-size companies."

He said that the family-run business, whose clients include Gulf Arab ruling families, was looking to add 80 new stores to its existing 120 in the Gulf within five years.

Ajmal, which sells perfume that can

cost up to 5,000 UAE dirhams (\$1,361), distributes its products in the Gulf region and in 20 countries in Southeast Asia, Europe and the Americas.

Companies in the world's largest oil exporting region are increasingly moving abroad as they face growing competition and saturation in their home markets and seek opportunities from falling asset prices in global economic crisis. (RTRS)

Circulation and ad data supplied by:

MediaSource

<> MEDIAWATCH
MIDDLE EAST