

India Container Market Size, Share & Trend Analysis Report By Product (20 Feet, 40 Feet, 45 Feet), By End Use (Food & Beverage, Consumer Goods, Industrial Goods, Healthcare And Others), And Segment Forecasts, 2021 - 2028

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Abstracts

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India Container Market Growth & Trends

The India container market size is anticipated to reach USD 10.3 billion by 2028, registering a CAGR of 1.7% from 2021 to 2028, according to a new study conducted by Grand View Research, Inc. Factors such as the growing demand for cargo transportation through ships, increasing trade-related agreements, rising demand for specialized shipping containers by the defense department, and digitalization in container shipping are driving the demand for containers.

Numerous trade-related agreements have been formed between developing and developed nations for the trading of goods. This has led suppliers to opt for waterways as an efficient means of transportation. According to an IBEF report, ports in India handle around 95% of the international trade volume of the country. The increase in trade activities in India is expected to boost the demand for containers over the forecast period.

Increasing automation of ships, coupled with the demonstrations and testing of autonomous ships of leading companies, has encouraged various countries to develop automated vessels for cargo and passenger transport. Furthermore, the e-commerce industry has witnessed a significant increase in the last few years. The growth of the

transportation industry on account of the increasing online retail is expected to support the growth of the container market in India. However, fluctuations in transportation and inventory costs are likely to hamper market growth.

Strong growth potential, Standard Operating Procedures (SOPs) provided by the government, and favorable investment activities have encouraged domestic and foreign private players to enter the Indian port. Additionally, with the expansion of ports and terminals, private players are extensively participating in port logistics service, which is expected to drive the demand for shipping containers over the forecast period. Factors such as the special economic zones being developed near several ports and terminals and an increase in marine safety norms are anticipated to provide growth opportunities for the shipping container market.

India Container Market Report Highlights

The food and beverage segment dominated the market for containers in India container in 2020 with a revenue share of 50%

The 40 feet segment dominated the market in 2020. Factors such as increased durability and large space offered by 40 feet containers are contributing to their high adoption across various applications

India has emerged as the world's fastest-growing economy for the past five years owing to the rising demand for consumer goods and services

The increasing demand for freight transport in India, owing to the growing population and improved living standards, along with high demand for consumer goods among consumers and businesses, is expected to drive the demand for India container market

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