

India Wood Plastic Composites Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

<https://marketpublishers.com/r/11FC51F7F806EN.html>

Date: August 2022

Pages: 143

Price: US\$ 2,299.00 (Single User License)

ID: 11FC51F7F806EN

Abstracts

The India wood plastic composites market reached a value of US\$ 196.7 Million in 2021. Looking forward, IMARC Group expects the market to reach US\$ 393.5 Million by 2027, exhibiting a CAGR of 12% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Wood-plastic composites (WPC) refer to hybrid materials that are manufactured by blending natural wood products, such as bamboo, pulp, bark, etc., with thermoplastics or polymers. They have gained prominence over numerous conventional products, such as particleboard or fiberboard, based on biodegradable and eco-friendly benefits. WPC are widely used as a substitute component to manufacture furniture, railings, cladding, decking lumber, molding, etc. As these composites exhibit properties of both wood and plastics, they are highly versatile, durable, and rot-resistant in nature that allows the manufacturers to produce complex shapes. Moreover, WPC improves stability and stiffness due to composite material functioning as reinforcement. These materials are extensively adopted across the construction, industrial, consumer goods, and automotive sectors.

India Wood Plastic Composites Market Trends:

In India, WPC is widely utilized as a cost-effective and sustainable alternative to hardwood in numerous building applications, such as windows, flooring, decking, etc. Moreover, the growing number of green buildings in the country is also driving the demand for WPC for constructing pillars, balconies, fences, staircases, roofs, window frames, etc. In line with this, the increasing popularity of modular kitchen accessories is

further augmenting the adoption of composite materials, like WPC, as they are easily customizable and offer enhanced efficiency even in high temperatures. Additionally, the rising concerns towards depletion of natural resources are also propelling the need for WPC that encourages the reuse of wood waste in the country. Furthermore, WPC has gained prominence in the automobile sector owing to their numerous benefits, such as high durability, low maintenance, improved resistance against water and heat, etc. Various automotive manufacturers are adopting sustainable green materials, such as WPC, for backrests, dashboards, headliners, parcel shelves, front and rear door liners, etc. Apart from this, the launch of several initiatives by the Indian government for creating awareness towards the detrimental effects of conventional construction materials on human health and the environment is acting as a significant growth-inducing factor. Additionally, the extensive R&D activities pertaining to the utilization of innovative polymers for improving the durability and material quality of WPC are expected to drive the India market in the coming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the India wood plastic composites market, along with forecasts at the country and regional level from 2022-2027. Our report has categorized the market based on type and application.

Breakup by Type:

- Polyvinylchloride
- Polypropylene
- Polyethylene
- Others

Breakup by Application:

- Building and Construction
 - Windows and Doors
 - Decking and Flooring
 - Sliding and Fencing
 - Others
- Industrial and Consumer Goods
- Others

Breakup by Region:

South India

North India

West and Central India

East India

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being Ado Woods, Alstone Industries Private Limited, Ecoste, JKD Plastics, Kumar Arch Tech Private Limited (ECHON), Meghmani Group, SCHALEWOOD, Shubh Wood, TVL Engineers Pvt. Ltd (Floresta) and WoodAlt.

Key Questions Answered in This Report:

How has the India wood plastic composites market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the India wood plastic composites market?

What are the key regional markets?

What is the breakup of the market based on the type?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the India wood plastic composites market and who are the key players?

What is the degree of competition in the industry?

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