

India Pharmaceutical Packaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The India Pharmaceutical Packaging Market size is estimated at USD 6.36 billion in 2024, and is expected to reach USD 9.28 billion by 2029, growing at a CAGR of 8% during the forecast period (2024-2029).

India's pharmaceutical sector is well-placed to lead in research and innovation. Innovations are expected to be driven by the country's strong science and technology base, increasing government support, and an enormous national market. Moreover, India's cost-competitive manufacturing capacity will make it an appealing location for global pharmaceutical companies to conduct research and development.

Key Highlights

With research and innovation in the pharmaceutical sector, the Indian government has taken a multipronged strategy involving industry and academia, creating infrastructure, etc. These policies enable environment-favorable packaging solutions in the pharmaceutical industry.

The market for pharmaceutical packaging is predicted to grow due to increasing retail pharmacy penetration and a growing section of the population suffering from various chronic diseases. According to a WHO report, over 20% of the nation's population suffers from at least one of the chronic or non-communicable diseases predicted to cost India USD 6.2 trillion from 2012 to 2030. The majority of pharmaceutical companies are researching and developing a novel vaccine that will fuel the expansion of the pharmaceutical packaging market in India and prevent financial burdens in the coming years.

The Indian government is providing free health coverage to poor people with the help of national programs. Every year, more than six crore people are pushed into poverty because of medical expenses. For instance, Ayushman Bharat Pradhan Mantri Jan Arogya Yojana is a scheme of the National Health Policy that aims to provide free health coverage to the bottom 40% of the poor and vulnerable population. Thus, the above initiatives play a crucial role in developing the landscape for pharmaceutical packaging in India.

Packaging in the pharmaceutical industry varies from drug to drug. Usually, there are three levels of packaging, commonly referred to as primary, secondary, and tertiary packaging. The primary packaging system is the material first enveloping the product. It holds package components and subcomponents that come in contact with the product or may directly affect the product shelf-life, e.g., ampoules and vials, prefilled syringes, IV containers, blister packs, etc.

The growing population, rising health awareness, and increasing life expectancy can be attributed to the growth of the pharmaceutical packaging industry. Moreover, growing awareness of sustainable environmental problems due to traditional packaging material and adopting new regulatory standards for packaging recycling are also pushing the pharmaceutical packaging industry in India.

Addressing environmental concerns in pharma is crucial due to the significant influence of pharma production, usage, and disposal on ecosystems and human health. This includes pollution from manufacturing processes, contamination of waterways, and the development of antimicrobial resistance. Therefore, from manufacturing processes to disposal, every stage of the pharma lifecycle presents potential hazards that necessitate urgent attention.

India Pharmaceutical Packaging Market Trends

Glass Packaging is Expected to Hold Significant Market Share

Glass bottles are eco-friendly, can be fully recycled, and come in different sizes and shapes based on the requirements of the product. Glass bottles are a competitive substrate because of their long shelf life, premium perception, and increased lightweighting efforts. Glass bottles are highly recyclable. Due to its ability to resist hot washing temperatures and several reuse cycles, glass is the material of choice when refillability is required.

The demand for glass packaging in India is expected to increase as the Indian pharmaceutical industry expands. Players in the industry are focusing on capitalizing on the market growth, so players are opening glass tubing facilities to help the companies support drug manufacturers in addressing progressively complex capacity and quality challenges while fulfilling the need for essential medicines in the Indian market.

For instance, in July 2023, a joint venture between US technology company Corning and French pharmaceutical glassmaker SGD Pharma built a pharmaceutical glass tubing facility in Telangana to scale up pharmaceutical manufacturing in India. The new facility was expected to bring together Corning's proprietary glass coating technology platform, Velocity Vial, and SGD Pharma's vial converting expertise to enhance vial and fill-line productivity and the delivery speed for injectable treatments worldwide. The ceremony for the new facility was held in June 2023, and the company expects to invest approximately INR 5 billion (USD 60.3 million) in the facility, which is expected to create about 150 jobs. The manufacturing of Velocity Vial is scheduled to start at SGD Pharma's Vemula facility in 2024, with the production of pharmaceutical tubing expected to begin in 2025.

Pharma investments in the region continued to surge, bolstered by several factors, including an evolving R&D ecosystem, a growing number of innovative startups, partnerships with large pharma/biopharma companies, favorable regulatory policies, and growing unmet healthcare needs. The region's biopharma ecosystem is brimming with activity pharma, biotech, diagnostics, biomanufacturing, life sciences, and deep technology startups playing a pivotal role in early-stage R&D, product development, and translation to clinics.

As per the India Brand Equity Foundation (IBEF) report, Indian pharmaceutical turnover almost doubled in 2021, amounting to USD 42 billion, compared to USD 20.03 billion in 2019. The pandemic primarily drove this sudden spike in pharmaceutical sales. The sales are expected to reach USD 65 billion in 2024. With the rise of pharmaceutical sales, the demand for pharmaceutical packaging may have bolstered during the past years. Also, as per the report, Indian pharmaceuticals will increase manifolds to USD 120 billion by 2030, boosting the demand for pharmaceutical glass packaging.

The Vials and Ampoules Segment to Experience Significant Growth

The demand for pharmaceutical vials and ampoules packaging is rising due to the growing need for generic injectable medications in the healthcare sector.

Pharmaceutical glasses are available in different drug types, including injectables. Glass has long been the go-to material for the pharmaceutical packaging industry. It is chemically stable and inert, making it an ideal material for pharmaceutical packaging. It can be used in packing various medicinal products, including liquids, injectables, and reconstituted products.

The Indian government aims to strengthen India's position as a world-renowned pharmaceutical center. Germany plans to invest more in India, as confirmed by the recent agreement between Chancellor Olaf Scholz and the Prime Minister of India, Mr. Narendra Modi. The government is focusing on enhancing the development of the pharmaceutical sector, which the international players support.

In line with the same, in March 2023, Schott invested EUR 75 million (USD 81.1 million) over the last three years to expand its pharma glass production in India. The Gujarat-based facility is the company's manufacturing hub for borosilicate glass tubing, a high-quality material converted to pharmaceutical containers, such as vials, ampoules, or syringes, to store life-saving drugs.

The surge in demand for vaccine packaging solutions is aided by the high number of vaccines that consumers have, and the primary vaccination drives are organized by mainstream organizations like WHO and UNICEF. This has led to a significant increase in demand for glass ampoules and vials in end-use sectors such as hospitals, diagnostic centers, research programs, and other healthcare units.

Moreover, the vaccine market has been steadily increasing due to various factors, including ongoing efforts to combat infectious diseases, emerging pandemics, and a growing awareness of the importance of vaccination, providing export opportunities for India.

India is one of the world's largest pharmaceutical exporters, with more than 200 countries served by Indian pharmaceutical exports. India supplies more than 50% of Africa's generic needs, 40% in the United States, and 25% of all medicines in the United Kingdom. In addition, India is a significant supplier of DPT, BCG, and measles vaccines, accounting for 60% of world vaccine demand. India is the source of 70% of WHO vaccines.

Furthermore, according to the India Brand Equity Foundation and Department of

Pharmaceuticals (India), the value of Indian pharmaceutical exports has grown steadily, creating the demand for vials and ampules due to increasing global demand for the products. The segment was valued at USD 19.1 billion in 2019, which rose to USD 25.4 billion in 2023.

India Pharmaceutical Packaging Industry Overview

The Indian pharmaceutical packaging market is fragmented and is dominated by significant players like West Pharmaceutical Packaging Pvt. Ltd, Geresheimer AG, Parekhplast India Limited, and Essel Propack Ltd SGD Pharma. These companies leverage strategic collaborative initiatives to increase their market share and profitability. However, with technological advancements and product innovations, mid-size to smaller companies are growing their market presence by securing new contracts and tapping new markets.

In February 2024, SGD Pharma announced the launch of a new line of injectable vials, type I, in tubular glass. These injectable vials benefit from Corning's exclusive co-development coating, Velocity Vial. Velocity Vial reduces frictional resistance caused by glass-to-glass and glass-to-metal contact. This reduces the overall cost of ownership and improves the glass quality, resulting in a fill-and-finish process that is 20-50% more efficient. This reduces the risk of tip-overs, jams, and glass breakages in pharma filling lines.

In August 2023, Amcor, a global leader in developing and producing responsible packaging solutions, announced it had agreed to acquire Phoenix Flexibles, extending Amcor's capacity in the high-growth Indian market. Amcor has four flexible packaging plants in India. It also invests to double its local footprint in the pharmaceutical and medical packaging categories. With this acquisition, Amcor is expected to see significant opportunities to expand its flexible packaging business in India.

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Contents

1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

- 4.1 Market Overview
- 4.2 Industry Value Chain Analysis
- 4.3 Industry Attractiveness Porter's Five Forces Analysis
 - 4.3.1 Bargaining Power of Suppliers
 - 4.3.2 Bargaining Power of Buyers
 - 4.3.3 Threat of New Entrants
 - 4.3.4 Threat of Substitute Products
 - 4.3.5 Intensity of Competitive Rivalry

5 MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Low Cost of Production and Increased R&D Activities
 - 5.1.2 Increased Expenditure on Healthcare and Medicine
- 5.2 Market Restraints
 - 5.2.1 Growing Sustainability Concerns

6 MARKET SEGMENTATION

- 6.1 By Material Type
 - 6.1.1 Plastic
 - 6.1.2 Glass
 - 6.1.3 Other Material Types
- 6.2 By Product Type
 - 6.2.1 Bottles
 - 6.2.2 Vials and Ampoules

- 6.2.3 Syringes
- 6.2.4 Tubes
- 6.2.5 Caps and Closures
- 6.2.6 Pouches
- 6.2.7 Labels
- 6.2.8 Other Product Types

7 COMPETITIVE LANDSCAPE

- 7.1 Company Profiles
 - 7.1.1 West Pharmaceutical Services Inc.
 - 7.1.2 Huhtamaki Oyj
 - 7.1.3 SGD Pharma
 - 7.1.4 Uflex Limited
 - 7.1.5 Amcor Group Gmbh
 - 7.1.6 Essel Propack Ltd
 - 7.1.7 Parekhplast India Limited
 - 7.1.8 Regent Plast Private Limited
 - 7.1.9 Graham Blow Pack Pvt. Ltd
 - 7.1.10 Geresheimer AG

8 INVESTMENT ANALYSIS

9 FUTURE OUTLOOK OF THE MARKET

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