

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

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Abstracts

The India Plastic Packaging Market size is estimated at USD 21.77 billion in 2024, and is expected to reach USD 25.35 billion by 2029, growing at a CAGR of 3.09% during the forecast period (2024-2029).

Plastic is one of the most prominent packaging materials. The material's lightweight and low-cost nature instantly distinguished it among all the end-users.

Key Highlights

Plastic packaging is at the center of a new era in the Indian packaging industry. Its versatile usage is becoming the foundation for many industries for product packaging. Compared to other packaging types, plastic packaging containers provide unique benefits, such as high impact strength, stiffness, and barrier properties, which have expanded the market for plastic packaging in recent years.

Polyethylene is primarily used for packaging plastic bags, plastic films, geomembranes, etc. It is a lightweight, partially crystalline, thermoplastic resin with high resistance, low moisture absorption, and sound-insulating properties. Low-density polyethylene (LDPE) is mainly used to manufacture plastic bags. LDPE polyethylene bags are soft and flexible and are available in natural colors. The demand for these bags is due to their known features, such as flexibility, transparency, high impact strength, and weak barrier, except for water and alcohol vapor. These bags have weak temperature resistance but outstanding electrical properties and excellent chemical resistance. They show a tendency for environmental stress cracking.

Pouch packaging is gaining popularity as it is a highly convenient and portable solution. Many shoppers prefer flexible, stand-up pouches over traditional, rigid packaging. Consumers drove the demand for stand-up pouches (for snacks, beverages, baby food, or industrial oils and lubricants) exponentially over the past decade. Specific innovations in the packaging type further drive the market's sustainability.

The market for beverage packaging has grown significantly over the last few years in India. Rapid changes in beverage packaging trends across the country are critical for the market's growth. The new trends in the packaging of beverages focus on structural changes, as well as the development of recycled materials like post-consumer recycling, customer acceptance, safety, and new filling technologies. The development of heat-resistant PET bottles improved the preservation of several drinks.

However, the plastic packaging market in India is expected to be significantly challenged due to dynamic changes in regulatory standards, primarily due to increasing environmental concerns. The government is responding to public concerns regarding plastic packaging waste and implementing regulations to minimize environmental waste and improve waste management processes.

India Plastic Packaging Market Trends

Food Segment to Hold a Significant Share

The food industry's demand for plastic packaging is driven by the need for convenient, compact solutions, particularly with the increasing popularity of ready-to-eat meals. These meals, often packaged in sealed trays of various shapes, including round containers and salad packs, are now seeing a notable shift toward using sustainable and environmentally friendly materials. This strategic move aligns with consumer preferences for eco-conscious packaging solutions, indicating a commitment to meeting market demands and reducing environmental impact within the industry.

Flexible packaging comes in various forms, such as pouches, bags, films, and wraps, allowing for versatile packaging solutions to accommodate different cuts, portion sizes, and packaging formats within the meat, poultry, and fish industries. This enables efficient packaging of a wide range of products, from whole cuts to processed items like sausages and fillets.

The increasing shift of consumers toward nutrient-dense dairy products such as cheese, milk, yogurt, and more to achieve high nutrition is likely to aid growth. Besides, dairy

products have been long associated with vitamins, proteins, highly absorbable calcium, and more. Numerous biologically functional components in these dairy products are expected to strengthen the dairy products segment over the forecast period.

Furthermore, plastic trays and containers are used in numerous industries as food containers in cafeterias, restaurants, homes, offices, etc. Food services businesses like restaurants utilize food packaging trays for takeout and delivery services, assuring food remains secure and presentable. Besides, other sectors like cafes and bakeries depend on these trays for packaging and displaying their products, improving customer convenience and appeal.

Trays are mainly used for primary and secondary packaging in the food industry and secondary packaging in pharmaceutical and consumer goods. Trays and containers are part of the disposables market, mainly in the food, beverage, and hospitality industries. These products are widely available, cost less, and are a large part of the disposables market.

As part of the "Make in India" initiative, the Indian government prioritized and promoted investments in the food processing sector. The government created 134 cold chain projects and 18 mega food parks to improve the food processing supply chain. The food processing sector is also on a solid development trajectory due to recent government measures, such as the INR 10,000 crore (USD 1.35 billion) program launched to promote the industry, eventually enhancing the demand for flexible plastic packaging in the country.

The growth of e-commerce in India creates the demand for different food products. The rise of online retail sales in the country grew significantly from USD 87 million in 2022, and it is forecasted to reach USD 173 million by 2027. Growing retail online sales show that the demand for food packaging is increasing in India. Moreover, plastic bottles and containers have gained importance in the food industry due to their ability to provide longer shelf life to packaged food items.

Bottles to Witness Strong Growth in the Country

The industries where bottles are widely used in the market include food, beverage, cosmetics, industrial, healthcare, and more. The beverage sector's plastic bottle market is anticipated to witness growth owing to the increased demand for bottled water and

non-alcoholic beverages.

PepsiCo India announced that its product Pepsi Black will introduce the first 100% recycled PET plastic bottles in the carbonated beverages category to be manufactured in India. The manufacturer does not include the Pepsi Black label and cap for a completely recycled bottle in this initiative.

The market for bottled water packaging in plastic bottles is driven by the rising demand for packaged drinking water among consumers because they are more cost-effective than other packaging options, have a longer shelf life, and are easier to use. The packaged and bottled water packaging industries are experiencing rapid growth as public awareness of the need for pure drinking water increases.

Plastic bottles have a significant demand in India in various categories, such as carbonated soft drinks, juice drinks, fruit juices, and sports and energy drinks, out of which water bottles show a potential share in the country, aiding the growth of the plastic bottle market. Indian Railways Catering and Tourism Corporation Limited launched a pet bottled water brand, "Rail Neer," which is sold on trains and railway stations. It produced 75.20 million bottles in 2021, which increased to 357.70 million bottles in 2023, indicating the organic trend in demand for plastic bottled water in the region.

A plastic bottle is simple to shape. It can be difficult for a box containing pressurized goods like soft drinks to keep its shape under intense internal pressure. However, with technological advancements, manufacturing methods, and material development, plastic can be molded into any shape, even under pressure. If dropped, a plastic bottle has a high safety factor and is lightweight, transparent, and refillable. The need for collection can constrain plastic recycling. However, new technologies are making it possible for more plastic to be recycled.

Competitive Landscape

As the demand for plastic packaging is increasing significantly in India, the market is fragmented. Large, dominant players in the market include Aptar Group Inc., Uflex Limited, Berry Global, Sealed Air Corporation, and Constantia Flexibles. These companies keep innovating and entering into strategic partnerships to retain their market share. For instance,

In April 2024, Manjushree Technopack Limited entered into definitive agreements to acquire Oricon Enterprises Ltd's plastic packaging business for an enterprise value of INR 520 crores (USD 6.29 million). The acquired company included Oriental Containers, a manufacturer of plastic containers and closures used primarily in beverages. With an installed capacity of nearly 15 billion pieces per year, this transaction will double MTL's current market share in the cap and closure sector.

In December 2023, Aptar Pharma, a wholly owned subsidiary of the US-based Aptar Corporation, established its new manufacturing facility in Mumbai, India, to increase production capacity for Southeast Asian markets. Its production capabilities have been further enhanced to improve the manufacturing capacity of pharmaceutical customers in Southeast Asia and to offer more innovative product solutions.

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