

India Acrylonitrile Butadiene Styrene (ABS) Market Analysis: Plant Capacity, Production, Operating Efficiency, Demand & Supply, End Use, Distribution Channel, Region, Competition, Trade, Customer & Price Intelligence Market Analysis, 2015-2030

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Abstracts

India Acrylonitrile-butadiene-styrene (ABS) market demand stood at 0.32 Million Tonnes in FY2021 and is forecast to reach 0.56 Million Tonnes by FY2030, growing at a healthy CAGR of 6.44% until FY2030. Acrylonitrile-butadiene-styrene (ABS) is a copolymer plastic containing Styrene, Butadiene, and Acrylonitrile supreme properties of ABS make it a profound choice in the electrical and electronic sector for the jacketing of wires and manufacturing of appliances. ABS is a highly preferred material in the automotive industry for the auto-braking system and various other parts owing to its high thermal insulation and superior strength. The demand for ABS after witnessing a huge increment due to the implementation of the new vehicle legislation act in April 2019 has lingered consecutively after the outbreak of Coronavirus in India in the final quarter of FY 20. The indefinite lockdown implemented in the country has compelled its major end-user industries like automotive and electronics to shut their production units in compliance with the preventive measures of Coronavirus. However, this downturn in demand for ABS and other polymers is anticipated to recover considerably by the end of FY 21 as the Indian market is keener to rely on domestic production after immense damage caused by the unavailability of material due to supply chain disruption. The government's initiative to promote the domestic production of consumer goods and feedstock in the coming years is expected to be a silver lining for the manufacturers eyeing to widen their profit margins. In addition to this, extensive use of ABS in the production of inhalers and other medical equipment is likely to emerge as the potential segments to push the India ABS market during the forecast period.

In India, ABS is being manufactured by Bhansali Engineering and Ineos Styrolution with a total capacity of around 360KTA. Since these are the only players operating in Indian ABS Market, they contribute to a market share of approximately 75 percent in satisfying the overall demand. The rest of the demand is met through cheaper imports from China and South Korea. Although the market prompts incredible opportunities for growth after the government's initiative of self-reliant India, the entry of new players in the Indian market is still a tough deal as there are certain complexities and high capital investment involved in the manufacturing of ABS. However, considering the surge in consumption of ABS, INEOS Styrolution in 2017 proposed to double its existing capacity in the next five years.

As ABS is manufactured by co-polymerization of Acrylonitrile, Butadiene, and Styrene. The supply of ABS in the Indian market is significantly dependent upon the production and availability of these three feedstocks. In India, consumption of ABS is perceived to vary with regions too. North and South regions in India account for major consumption of ABS due to the presence of a large number of end-user industries and vivid distribution channels.

Years Considered for this Report:

Historical Years: FY2015– FY2020

Base Year: FY2021

Estimated Year: FY2022

Forecast Period: FY2023 – FY2030

This report will be delivered on an online digital platform with a one-year subscription and quarterly update.

Objective of the Study:

The primary objective of the study was to evaluate and forecast ABS capacity, production, demand, and the demand-supply gap in India.

To categorize ABS demand based on end use, region, and sales

channel.

To study trade dynamics and company share in the India ABS market.

To identify major customers in the India ABS market.

To evaluate and forecast ABS pricing by type in the India ABS market.

To identify and profile major companies operating in the India ABS market.

To identify trending news, deals, and expansion plans in the India ABS market.

As India accounts for sufficient capacity to produce ABS, the majority of ABS demands are fulfilled by domestic production. To promote a self-reliant India, the government has initiated to impose taxes on the imports of ABS and Styrene over countries catering to the Indian demand. Some of the major players operating in the India ABS market are Bhansali Engineering Polymers, INEOS Styrolution, LG Chemical, Saudi Basic Industries Corporation (SABIC), Lotte Chemical Corporation, Toray Industries Incorporation, Chi Mei Corporation, Samsung SDI Chemical, Formosa Plastic Group, China National Petroleum Corporation, The Dow Chemical Company, JSR Corporation, etc.

The prices of ABS are highly susceptible to the prices of its feedstocks Acrylonitrile, Butadiene, and Styrene. As domestic demand for ABS is also catered through imports from other countries at a comparatively lower price, domestic manufacturers mark the prices in line with the international prices to prevent material injury. Sudden dive in demand for ABS in the final quarter of FY 20 has negatively influenced the overall prices for the product in the domestic market. Owing to a high slump in demand as an outcome of Coronavirus uncertainties and the slowdown of the automotive industry, prices of ABS products were pushed down by over 10 percent in the last fiscal year.

To extract data for the India ABS market, primary research surveys were conducted with ABS manufacturers, suppliers, distributors, wholesalers, and end-users. While interviewing, the respondents were also inquired about their competitors. Through this

technique, ChemAnalyst was able to include manufacturers that could not be identified due to the limitations of secondary research. Moreover, ChemAnalyst analyzed various end-user segments and projected a positive outlook for the India ABS market over the coming years.

ChemAnalyst calculated ABS demand in India by analyzing the historical data and demand forecast was carried out considering the end-use industries growth. ChemAnalyst sourced these values from industry experts and company representatives and externally validated them through analyzing historical sales data of respective manufacturers to arrive at the overall market size. Various secondary sources such as company websites, association reports, annual reports, etc., were also studied by ChemAnalyst.

Key Target Audience:

ABS manufacturers and other stakeholders

Organizations, forums, and alliances related to ABS distribution

Government bodies such as regulating authorities and policymakers

Market research organizations and consulting companies

The study is useful in providing answers to several critical questions that are important for industry stakeholders, such as ABS manufacturers, distributors, and policymakers. The report also provides useful insights about which market segments should be targeted over the coming years to strategize investments and capitalize on growth opportunities.

Report Scope:

In this report, the India ABS market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Market, by End Use- Electrical and Electronics, Automotive, Household and Construction, Cosmetic Packaging, Medical Equipment, and Others

Market, by Distribution Channel- Direct/Institutional Sales, Retail Sales, Other Channel

Sales

Market, by Region- North, West, East, and South

Available Customizations:

With the given market data, ChemAnalyst offers customizations according to a company's specific needs.

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