

India PET Resin Market Analysis: Plant Capacity, Production, Technology, Operating Efficiency, Demand & Supply, End Use, Type, Distribution Channel, Region, Competition, Trade, Customer & Price Intelligence Market Analysis, 2015-2030

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Abstracts

India Polyethylene Terephthalate (PET) market demand stood at 1.08 Million Tonnes in FY2021 and is forecast to reach 1.84 Million Tonnes by FY2030, growing at a healthy CAGR of 6.12% until 2030. PET is a thermoplastic polymer resin, belonging to the polyester family. In India PET has become the primary preference in the packaging sector owing to the rigidity it offers, its eco-friendly attribute, and its recyclable nature. The demand for PET in the packaging of food and beverages witnessed a steep inclination after the sudden outbreak of Coronavirus in the final quarter of FY 20. This astonishing increase in demand is a ripple effect of the increasing awareness of hygiene, prompting an enhanced procurement of disposable and packaged items to reduce the chances of infection by any means. Moreover, the increasing preference for PET bottles over aluminum and glass packaging, in the rapidly expanding Indian pharmaceutical sector owing to its quality standard and safety is anticipated to further propel the demand for PET in the forecast period. As the healthcare and pharmaceutical sectors are likely to witness a robust expansion due to the increasing requirement for equipment and medications after the Pandemic, the need for PET bottles for medical packaging is perceived to witness an incredible surge in the coming years.

Polyethylene Terephthalate is being manufactured in India on massive capacity by Reliance Industries followed by three other companies. Hence, the majority of the PET demand in India is satisfied by domestic production but cheap imports from other countries have certainly caused abrupt material injury to Indian production in the last few years. However, the immense production capacity of PET in the country is also

sufficient to cater to the export requirements from countries like Algeria, Bangladesh, Egypt, etc. The sudden spike in demand for PET from food and beverages and healthcare industries is anticipated to compel manufacturers to operate over 60 percent efficiently to profoundly fulfill the domestic as well as international demand.

As PET is manufactured by utilizing Monoethylene Glycol (MEG) and Purified Terephthalic Acid (PTA), the production and availability of these feedstocks in the domestic market considerably affect the production of PET. PET can also be segmented based on its type as CSD (Carbonated Soft Drinks), Water Packaging, Food Packaging, Non-Food Packaging, Sheer & RPER. The consumption of PET in the domestic market varies with regions too. In India, PET is majorly consumed in the North and West region due to the presence of a large number of end-user industries and a vast distribution channel.

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 PET resin capacity, production, demand, the demand-supply gap in India.

To categorize PET resin demand based on end use, type, sales channel, and region.

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

To identify major customers of PET resin in India.

To evaluate and forecast PET resin pricing in India.

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

To identify major developments, deals, and expansion plans in the India PET resin market.

India constitutes abundant production of PET by four leading manufacturers. Hence, domestic demand for PET is largely fulfilled by domestic production. In addition, India also actively participates in catering to the demand from other countries. Major companies operating in India PET Market include Reliance Industries Limited, Dhunseri Petrochem & Tea Limited, JBF Industries Limited, Indorama Ventures Public Company Limited, Toray Industries, Jiangsu Sanfangxiang Group, Eastman Chemical Company, Nan Ya Plastic Corporation, SABIC, BASF SE, Far Eastern New Century Corporation, etc.

The slowdown in its automotive sector, which is one of the major end-user industries of PET resin negatively affected the demand for the product in the first half of the financial year. This slowdown was further exacerbated by the Coronavirus outbreak compelling the government to impose a nationwide lockdown to contain the spread of the virus. The lockdown imposed in the final quarter of FY 20 led to a halt in production in various industries such as automotive and electronics, thereby bringing down the prices of PET at a considerable rate. Owing to the unfavorable circumstances throughout the year, prices of PET witnessed a downfall of over 10 percent in FY 20.

To extract data for the India PET resin market, primary research surveys were conducted with PET resin 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 PET resin market over the coming years.

ChemAnalyst calculated India PET resin demand by analyzing the historical data and

demand forecast was carried out considering the growth of end-use industries. 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:

PET resin manufacturers and other stakeholders

Organizations, forums, and alliances related to PET resin 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 PET resin 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 PET market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Market, by Type- CSD (Carbonated Soft Drinks), Water Packaging, Food Packaging, Non-Food Packaging, and Sheet & RPER

Market, by End Use- Food and Beverages, Consumer Goods, Healthcare, Electronics and Appliances, Automotive 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.

Contents

1. INDIA PET RESIN MARKET OUTLOOK, 2015-2030

- 1.1. Capacity By Company
- 1.2. Capacity By Location
- 1.3. Capacity By Technology
- 1.4. Production, By Company
- 1.5. Operating Efficiency By Company
- 1.6. Country-Wise Import
- 1.7. Country-Wise Export
- 1.8. Demand-Supply Gap

2. INDIA PET RESIN DEMAND OUTLOOK, 2015-2030

- 2.1. By End Use
- 2.2. By Type
- 2.3. By Application
- 2.4. By Distribution Channel
- 2.5. By Region
- 2.6. By Company Share

3. NEWS & DEALS

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