

India Poly Vinyl Chloride (PVC) Market Analysis: Plant Capacity, Production, Operating Efficiency, Demand & Supply, End Use, Type, Grade, Distribution Channel, Region, Competition, Trade, Customer & Price Intelligence Market Analysis, 2015-2030

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Abstracts

India Polyvinyl Chloride market demand stood at 4.12 Million Tonnes in FY2021 and is forecast to reach 7.03 Million Tonnes by FY2030, growing at a healthy CAGR of 6.11% until FY2030. High demand for Polyvinyl Chloride in the manufacturing of electric vehicles and surge in application in the healthcare industry is the major driver for the forecast period. Polyvinyl Chloride comes under the category of synthetic polymers and is a part of the vinyl chain. These polymers are highly desired in various industries owing to their non-flammability, ease of processing and molding, and superior strength. Pipe grade PVC accounts for over 40 percent of the overall demand for PVC in the country as the product is extensively used in the production of water distribution and underground irrigation pipes. Government policies in the budget of FY 2020 for improvisation in facilities for piped water supply in rural areas have given a much-needed push in the demand for PVC in the domestic market. Another large percentage of PVC demand comes from the construction industry where it is utilized in the manufacturing of profiles, films, and insulation. However, due to economic slowdown, the halt in the construction activities has led to a considerable decline in PVC demand in the last few years. In contrast, demand for PVC in packaging applications has witnessed significant growth after the outbreak of Coronavirus in the final quarter of FY 20. The rising awareness for maintaining good hygiene as a preventive measure of the virus has made the food and beverage industry increase the utilization of flexible packaging to assure the complete safety of the packaged products. The demand for PVC in the packaging sector is likely to further propel in the coming years as there are low chances for the complete abatement of the virus till a proper vaccine is attained.

The total capacity of PVC in India is around 1640 KTA with Reliance Industries holding the maximum share in its production in comparison to the other four leading players. The domestic production of PVC is unable to consolidate the massive demand for the product hence, around 50 percent of the demand in India is being met through imports. To sufficiently meet the requirements, the All India Plastic Manufacturers and Association (AIPMA) urged the government in Dec 2019 to cut a significant percentage of the high anti-dumping duty imposed on the product in the past few years. However, the association has laid the stress to impose floor pricing on finished plastic goods being imported from China and other major producing countries to restrain under-invoicing from foreign manufacturers.

As Vinyl Monomer and Chlorine are the major raw materials required to produce PVC, the production and availability of these two in India also play a crucial role in determining the yearly production of PVC in the country. In the coming five years, the Indian market of PVC is anticipated to witness healthy growth after the government scheme of self-reliant India, emphasizing the domestic production and consumption of products.

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 PVC capacity, production, demand, and demand–supply gap in India.

To categorize PVC demand based on end-user, type, grade, region, and sales channel.

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

To identify major customers of PVC in India.

To evaluate and forecast PVC pricing by grade in India.

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

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

As India holds a limited capacity to produce PVC, a sufficient percentage of demand for PVC is met through imports from other countries. Some of the major players operating in the India PVC market are Reliance Industries, Finolex Industries Limited, Chemplast Sanmar Limited, DCW Limited, DCM Shriram Limited, Occidental Petroleum Corporation, Formosa Plastics Group, Mitsui Chemicals, Hanwa Chemical Corporation, LG Chem, Xinjiang Zhongtai Chemical Co. Ltd etc.

Prices of Poly Vinyl Chloride (PVC) are highly susceptible to the prices of its feedstock Vinyl Chloride Monomer (VCM). As Vinyl Chloride Monomer is a majorly imported material, international prices of the product play a very crucial role in determining the prices of its derivative PVC in the domestic market. In FY 20, prices of PVC witnessed a downtrend on the decline in demand from the automotive industry affected by the prolonged slowdown in the sector due to economic downturn, which was further exacerbated by the outbreak of Coronavirus in the final quarter. Owing to the halt in industrial activities in Q4 FY20, prices of PVC underwent a fall of around 5 percent from the previous fiscal year.

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

ChemAnalyst calculated PVC demand in India by analyzing the historical data and demand forecast was carried out considering consumption pattern and analyzing the demand by tracking upcoming manufacturing units in different industrial segments. 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:

PVC manufacturers and other stakeholders

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

Market, by End Use- Agriculture, Packaging, Electrical and Electronics, Automotive, Household and Construction, Healthcare and Others

Market, by Type- Suspension Polymerization, Emulsion Polymerization, Micro-Suspension Polymerization and Bulk Mass Polymerization

Market, by Grade- Pipes & Fittings, Flooring, Films & Sheets, Wires & Cables, Profiles 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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