

India Polybutylene Terephthalate (PBT) Market Analysis: Plant Capacity, Production, Operating Efficiency, Technology, Demand & Supply, End Use, Sales Channel, Region, Competition, Trade, Customer & Price Intelligence Market Analysis, 2015-2030

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Abstracts

India Polybutylene Terephthalate (PBT) resin market demand stood at 22.91 Thousand Tonnes in FY2021 and is forecast to reach 40.04 Thousand Tonnes by FY2030, growing at a healthy CAGR of 6.40% until 2030. Innovation in packaging application coupled with high demand for packaged and lightweight food is the major driver for the forecast period.

PBT is an efficient thermoplastic produced by the utilization of 1,4 Butanediol, Dimethyl Terephthalate, and Purified Terephthalic Acid. The electrical and electronic industry accounts for over 60 percent of the total domestic demand for PBT followed by the automotive industry. Owing to its good processability and high heat resistance, PBT is widely consumed for the manufacturing of sockets, seat belts, bonnet components, and chip sockets in the automotive industry. Whereas it is profoundly consumed for the manufacturing of connectors, cable enclosures, capacitors, etc. in the electrical and electronic industry.

The outbreak of Coronavirus in the final quarter of FY 20 has led to an adverse fluctuation in demand for PBT from the Indian automotive industry. Despite the implementation of BS-VI fuel emission norm requiring production of BS-VI fuel compatible vehicles by April 2020, the demand for PBT in the automotive industry has significantly declined on prolonging economic slowdown aggravated by the temporary production turnarounds in companies, taken up to grapple high inventories and low revenue as an effect of low buying sentiments in wake of Coronavirus outbreak.

However, the slumped demand for PBT from the automotive industry is anticipated to recover in the coming years on gradual recovery in the Indian economy leading to the enhanced annual income of the masses. In contrast, the coronavirus outbreak has been positively affected the demand for PBT from the electrical and electronic industry by increasing domestic manufacturing to combat the limited supply of raw materials and finished goods from major exporting countries as an outcome of disruption in worldwide trade dynamics. The demand is expected to propel further in the coming years as the government is laying high stress on enhancing domestic manufacturing in various industrial sectors to consolidate high revenues for assisting the economy. In addition, increasing demand for PBT in extrusion applications is expected to emerge as a potential segment for outgrowing the demand for PBT in the forecast period. In addition to various end-user industries, demand for PBT varies with regions too. North and West region accounts for the major consumption of PBT due to the presence of a good number of end-user industries along with a vast distribution channel.

PBT is being manufactured by Toray Industries in India with a plant capacity of 5 KTPA. Owing to the limited production of the product in the country, imports primarily cater to the PBT demand in India. To establish an efficient production base for PBT in the country, there is a need to encourage new manufacturers to emerge in the domestic market.

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

PBT resin capacity, production, demand, inventory, and demand–supply gap in India.

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

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

To identify major customers of PBT resin in India.

To evaluate and forecast PBT resin pricing in India.

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

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

In India, PBT is being manufactured by a single company, Toray India Incorporation Limited. Hence, imports play a crucial part in catering to the domestic demand for PBT. Other major players operating in India PBT resin market are Nantong Xingchen Synthetic Material Co. Limited (BlueStar), DuPont, Lanxess AG, Celanese Corporation, Chang Chun Plastics Co. Limited, Sahara International Petrochemical Corporation, Evonik Industries AG, SABIC, BASF, Mitsubishi Chemical Corporation, Toray Industries Inc., etc.

Prices of PBT in the Indian market are highly susceptible to the prices of its raw materials 1,4 Butanediol, Dimethyl Terephthalate, and Purified Terephthalic Acid. As PBT is majorly imported, domestic manufacturers are compelled to mark the domestic prices in line with the prices of the imported product to prevent material injury. As of FY 20 prices of PBT declined by over 10 percent in comparison to the previous financial year on the decline in demand initially due to slowdown in the automotive followed by Coronavirus uncertainties.

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

ChemAnalyst calculated India PBT 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:

PBT resin manufacturers and other stakeholders

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

Market, by End Use- 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 PBT MARKET OUTLOOK, 2015-2030

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

2. INDIA PBT DEMAND OUTLOOK, 2015-2030

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

3. NEWS & DEALS

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