

India Polypropylene Market Analysis: Plant Capacity, Production, Operating Efficiency, Process, Demand & Supply, Grade, Application, End Use, Distribution Channel, Region, Competition, Trade, Customer & Price Intelligence Market Analysis, 2015-2030

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Abstracts

India Polypropylene market demand stood at 5.48 Million Tonnes in FY2021 and is forecast to reach 10.29 Million Tonnes by FY2030, growing at a healthy CAGR of 7.25% until FY2030. Polypropylene has several characteristics such as high resistance to cleaning agents, disinfectants, and various chemicals which makes it best suited to be used in medical applications. Polypropylene is a highly versatile polymer, used popularly in medical sciences for manufacturing syringes, surgical trays, inhalers, needle protectors, and several instrument components. Recently, the product gained popularity as a raw material for manufacturing Personal Protective Equipment (PPE), an essential kit recommended by WHO for medical personnel to avoid coronavirus transmission. Increasing government investments in manufacturing PPE kits backed by a surge in demand from other medical products is likely to give India's Polypropylene market a tremendous boost in the upcoming years. Moreover, rising demand for BOPP (bi-axially oriented polypropylene) films from the flexible packaging sector mainly from packaged fresh and frozen foods and the pharmaceutical sector is also likely to support the growth of the PP market in the forecast period.

The sudden outbreak of COVID-19 rendered a sharp decline in the country's Polypropylene demand causing inventories to pile up at unprecedented levels because of a sudden halt in downstream manufacturing activities due to nationwide lockdown. However, as a key raw material for manufacturing personal protective equipment (PPE), the demand outlook for some grades remained uplifted. Industrialists reported that the outbreak has supported the PP demand in the medical sector for the production of

masks, injection syringes, and PPE kits which consume non-woven PP, fiber grade, and transparent PP (TPP) grade. However, because unit consumption is too small, the actual demand for PP has been subdued since the onset of the pandemic. Meanwhile, demand from sectors like infrastructure and daily necessities has faced a setback triggering a fall in other grades amid already existing uncertainties due to the nationwide ban on single-use plastics implemented with effect from October FY2019.

In addition, demand for Polypropylene from the automotive sector remained lull in Q4FY20 due to plant shutdowns and lack of buying sentiments. However, the restart of automobile plants with ease in lockdown restrictions has led to a gradual pick up in the PP volumes produced and procured. With major players like RIL, IOCL, and OPAL ambitiously expanding their polyolefins sectors, India's PP industry is expected to witness tremendous growth heightened by new capacity additions which are scheduled for the next five years. One such project under construction is HPCL Rajasthan Refinery Ltd's (HRRL's) 181,000-BPD integrated refinery and petrochemical complex which is still under construction in the Barmer District, Rajasthan. The refinery will possess two 490 KTPA Polypropylene units each, thereby propelling the growth in the country's PP market. Latest technological investments in the country's Polypropylene sector such as the adoption of LyondellBasell's 5th generation Spheripol polypropylene process technology by HPCL-Mittal Energy Limited (HMEL) for its 500 KT per year plant in Bathinda, India, will further propel the growth of the PP market in the subsequent years.

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

polypropylene capacity, production, demand, inventory, and demand-supply gap in India.

To categorize polypropylene demand based on end use, grade, application, region, and sales channel.

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

To identify major customers of polypropylene in India.

To evaluate and forecast polypropylene pricing by grade in the India polypropylene market.

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

To identify major news, deals, and expansion plans in the India polypropylene market.

Demand for polypropylene in India is currently being met through domestic production as well as imports. As compared to the previous fiscal, the total PP imports in India increased by 2.6 % in 2019-20 while declined by almost 17% in 2018-19. This is indicative of the fact that India's PP capacity is sufficient to support the domestic demand. Some of the major players operating in the Indian polypropylene market are Reliance Industries Limited, Indian Oil Corporation Limited, HPCL-Mittal Energy Limited, Haldia Petrochemicals Limited, ONGC Petro Additions Limited, Mangalore Refinery and Petrochemicals Limited, Brahmaputra Cracker, and Polymers Limited. Exxon Mobil Corporation, LyondellBasell Industries, and Sinopec are some of the global players operating in the PP market.

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

ChemAnalyst calculated demand for polypropylene in India by analyzing the historical data and demand forecast was carried out considering crude oil prices. 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:

Polypropylene manufacturers and other stakeholders

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

Market, by Grade- Polypropylene Homopolymer, Polypropylene Copolymer

Market, by Application- Flexible Packaging, Raffia, Fiber and Filament, Injection Molding, Others

Market, by End Use- Packaging, Electronics, and Electrical Appliances, Equipment Manufacturing, Automotive, Construction, Others

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

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

Available Customizations:

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

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