

India Styrene Acrylonitrile (SAN) Market Analysis: Plant Capacity, Production, 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 Styrene Acrylonitrile resin (SAN) market demand stood at 260.81 Thousand Tonnes in FY2021 and is forecast to reach 437.28 Thousand Tonnes by FY2030, growing at a healthy CAGR of 5.91% until FY2030.

Significant demand for SAN is observed in various sectors owing to its impressive properties like high rigidity, high heat resistance, and chemical resistance. Increasing demand for Styrene Acrylonitrile in the electronics sector for jacketing of air conditioner impellers, dial switches, and industrial battery switches on account of its thermal insulation properties is expected to escalate the demand for SAN in India in the forecast period. Moreover, the sudden outbreak of Coronavirus in the final quarter of FY 2020 has raised high concerns about over-improved medical facilities and healthcare services all around the world. Owing to the appreciable usage of Styrene Acrylonitrile in autoclavable devices, medical light diffusers, and dental applications, the demand for SAN is anticipated to grow considerably on growth in the demand for medical devices due to potential advances in the healthcare sector after Coronavirus stress. In addition to this, demand for SAN in packaging applications in the cosmetic and food industry to further drive the growth of the Indian SAN market in the forecast period.

Styrene Acrylonitrile is being produced in India by two renowned companies, INEOS Styrolution and Bhansali Engineering Polymers. These domestic manufacturers cater to over 60 percent of the domestic demand of the products while the rest of the demand is met through cheaper imports from China and South Korea. India is a major importer of

Styrene which is a prominent raw material for SAN. Henceforth, the availability of Styrene in the domestic market is also a crucial factor in the production and supply of Styrene Acrylonitrile. Recent proposal to impose anti-dumping duty on imports of Styrene to check the material injury of the domestic manufacturers and promote the domestic production of the product can linger the production of its derivatives like SAN and ABS till next fiscal year. However, this reform is likely to benefit the domestic SAN market in the forecast period owing to the easier availability of raw materials at a relatively lower price.

In India, North and South region India holds the maximum consumption share of SAN due to the presence of a large number of end-user industries and vast distribution channel. Demand for SAN is further dependent on the yearly production of derivative Acrylonitrile Butadiene Styrene (ABS). The proposed plan of capacity expansion of ABS from INEOS Styrolution due to its vivid demand from the consumer goods and packaging industry is anticipated to further propel the demand for SAN in the next five 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 the SAN capacity, production, demand, and demand-supply gap in India.

To categorize SAN demand based on end use, region, and distribution channel.

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

To identify major customers in the India SAN market.

To evaluate and forecast SAN pricing in India.

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

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

The demand for Styrene Acrylonitrile in India is primarily fulfilled by domestic manufacturing. However, India imports raw material Styrene in an abundant amount from countries such as China, South Korea, and Taiwan. Some of the major players operating in the India SAN market are INEOS Styrolution India Limited, Bhansali Engineering Polymers Limited, LG Chem, Daicel Polymer Limited, Lotte Chemical Corporation, Sabic Innovative Plastics, China National Petroleum, Toray Industries, Ningbo LG Yongxing Chemical, Formosa Plastic Group, etc.

Domestic prices of SAN are majorly dependent on the prices of its feedstock Styrene and Acrylonitrile. Henceforth, the domestic manufacturers certainly mark their prices considering the fluctuations in the prices of its feedstock in the international market. Owing to unprecedented dive in the oil sector as an outcome of reduced demand after the outbreak of Coronavirus has caused the prices of its derivatives like Benzene and Styrene hit a record low. Despite the downfall in consumption witnessed in the final quarter of FY 20 as a ripple effect of the Coronavirus outbreak, prices of SAN altogether increased by around 2 percent in FY 20 on its high demand from the electronic sector in the first half of the year.

To extract data for the India SAN market, primary research surveys were conducted with SAN 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 SAN market over the

coming years.

ChemAnalyst calculated SAN demand in India by analyzing the historical data and demand forecast was carried out considering growth in 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:

SAN manufacturers and other stakeholders

Organizations, forums, and alliances related to SAN 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 SAN 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 SAN market has been segmented into the following categories:

Market, by End Use- Electronics and Appliances, Automotive, ABS Manufacturing, Medical Devices, Household Appliances, 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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