

SECTION VI - ABOUT OUR COMPANY

INDUSTRY OVERVIEW

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Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates, projections, forecasts and assumptions that may prove to be incorrect and, accordingly, investment decisions should not be based on such information. You should read the entire Draft Red Herring Prospectus, including the information contained in the sections titled “*Risk Factors*” and “*Financial Statements*” and related notes beginning on page 25 and 166 respectively of this Draft Red Herring Prospectus before deciding to invest in our Equity Shares.

The Global Economy

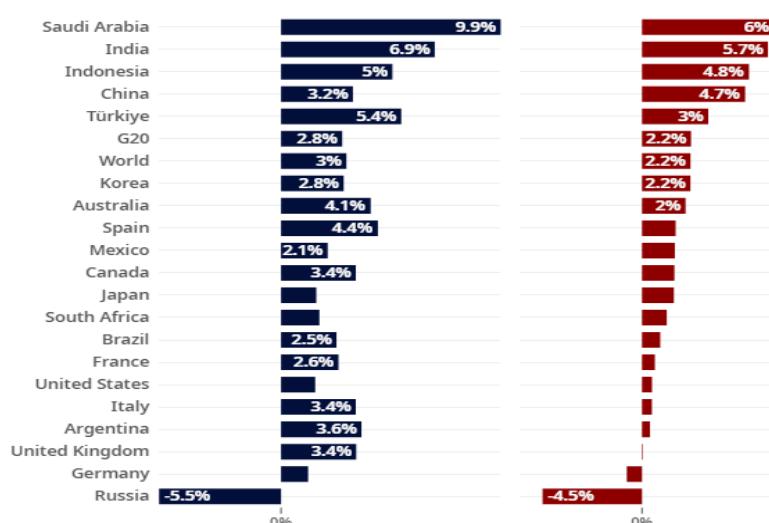
Global economic activity is experiencing a broad-based and sharper-than-expected slowdown, with inflation higher than seen in several decades. The cost-of-living crisis, tightening financial conditions in most regions, Russia’s invasion of Ukraine, and the lingering COVID-19 pandemic all weigh heavily on the outlook. Global growth is forecast to slow from 6.0 percent in 2021 to 3.2 percent in 2022 and 2.7 percent in 2023. This is the weakest growth profile since 2001 except for the global financial crisis and the acute phase of the COVID-19 pandemic. Global inflation is forecast to rise from 4.7 percent in 2021 to 8.8 percent in 2022 but to decline to 6.5 percent in 2023 and to 4.1 percent by 2024. Monetary policy should stay the course to restore price stability, and fiscal policy should aim to alleviate the cost-of-living pressures while maintaining a sufficiently tight stance aligned with monetary policy. Structural reforms can further support the fight against inflation by improving productivity and easing supply constraints, while multilateral cooperation is necessary for fast-tracking the green energy transition and preventing fragmentation.

(Source: *The International Monetary Fund, World Economic Outlook dated October 11, 2022*)

Summary of World Economic Outlook Projections is given below (in %):

Real GDP growth projections for 2022 and 2023

Year-over-year, %



Source: [OECD Economic Outlook, Interim Report September 2022](#)

The Indian Economy

Gross Domestic Product (GDP) is the sum of private consumption, gross investment in the economy, government investment, government spending and net foreign trade (difference between exports and imports). Sectoral GDP Growth is as under:

Gross value added (GVA) Indian Economy is the measure of the value of

**STATEMENT I: INDEX OF INDUSTRIAL PRODUCTION - SECTORAL
(Base : 2011-12=100)**

Month	Mining (14.372472)		Manufacturing (77.63321)		Electricity (7.994318)		General (100)	
	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22
Apr	78.8	107.6	42.1	124.6	125.6	174.0	54.0	126.1
May	87.6	108.3	84.4	111.5	150.6	161.9	90.2	115.1
Jun	85.7	105.5	107.1	121.2	156.2	169.1	107.9	122.8
Jul	87.5	104.6	118.5	131.0	166.3	184.7	117.9	131.5
Aug	84.0	103.6	118.7	131.9	162.7	188.7	117.2	132.4
Sep	87.6	95.1	126.5	131.9	166.4	167.9	124.1	129.5
Oct	98.5	109.8	132.0	136.1	162.2	167.3	129.6	134.8
Nov	106.6	111.8	128.5	129.5	144.8	147.9	126.7	128.4
Dec*	117.3	120.3	139.0	138.8	158.0	162.5	137.4	138.0
Jan	121.3		136.6		164.2		136.6	
Feb	117.9		129.7		153.9		129.9	
Mar	139.0		143.3		180.0		145.6	
Average								
Apr-Dec	92.6	107.4	110.8	128.5	154.8	169.3	111.7	128.7
Growth over the corresponding period of previous year#								
Dec*	-3.0	2.6	2.7	-0.1	5.1	2.8	2.2	0.4
Apr-Dec	-11.0	16.0	-14.9	16.0	-3.6	9.4	-13.3	15.2

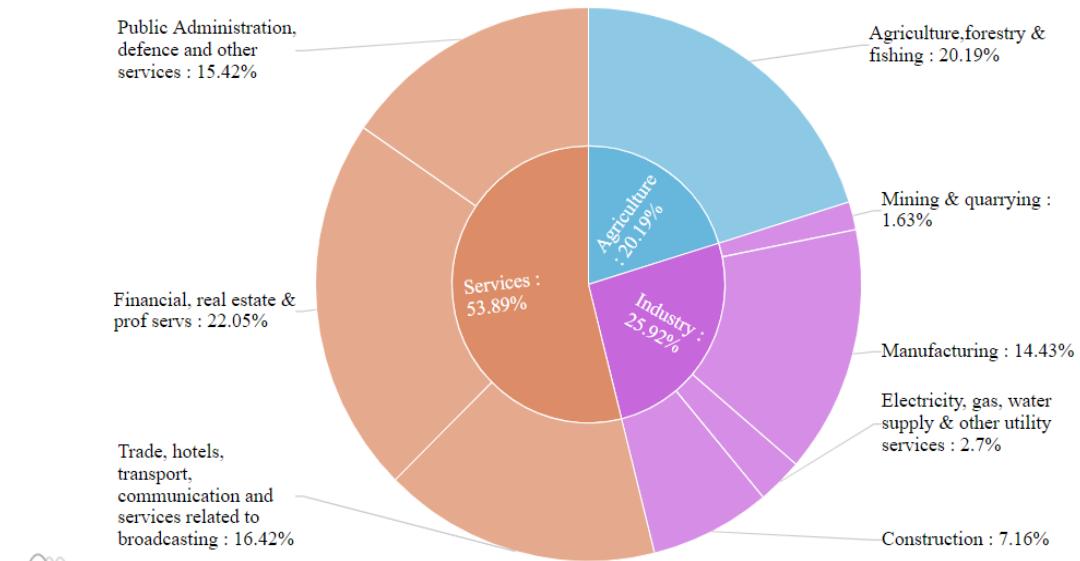
* Figures for December 2021 are Quick Estimates.

NOTE : Indices for the months of Sep'21 and Nov'21 incorporate updated production data.

#The growth rates over corresponding period of previous year are to be interpreted considering the unusual circumstances on account of COVID 19 pandemic since March 2020

Current Constant

Sector-wise GDP in India



goods and services produced in an economy. GVA gives picture of supply side where as GDP represents consumption. Sector wise estimated contribution to GVA is provided below:

(Source: Ministry of Statistics and Programme Implementation)

Industrial Growth

Industrial production in India increased 0.4 percent year-on-year in December of 2021, slowing from a downwardly revised 1.3 percent growth in November and missing market expectations of a 1.3 percent rise. It was the smallest gain in industrial output since February as production slowed for mining (2.6 percent vs 4.9 percent) and declined for manufacturing (-0.1 percent vs 0.4 percent). Meanwhile, output accelerated for electricity (2.8 percent vs 2.1 percent). On a monthly basis, industrial output expanded 7.5 percent compared to a 4.7 percent decline in November. Considering the April-December period of 2021, production expanded 15.2 percent year-on-year.

STATEMENT II: INDEX OF INDUSTRIAL PRODUCTION - (2-DIGIT LEVEL)
(Base: 2011-12=100)

Industry code	Description	Weight	Index		Cumulative Index		Percentage growth #	
			Dec'20	Dec'21*	Apr-Dec* 2020-21	2021-22	Dec'21* Apr-Dec* 2021-22	
10	Manufacture of food products	5.3025	149.1	149.9	113.4	121.6	0.5	7.2
11	Manufacture of beverages	1.0354	90.1	92.8	71.7	84.1	3.0	17.3
12	Manufacture of tobacco products	0.7985	98.1	103.5	76.1	85.8	5.5	12.7
13	Manufacture of textiles	3.2913	114.9	124.2	82.7	117.3	8.1	41.8
14	Manufacture of wearing apparel	1.3225	140.0	148.5	98.6	127.0	6.1	28.8
15	Manufacture of leather and related products	0.5021	121.9	112.3	93.0	100.5	-7.9	8.1
16	Manufacture of wood and products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	0.1930	126.6	114.8	83.4	102.7	-9.3	23.1
17	Manufacture of paper and paper products	0.8724	78.1	80.2	65.2	81.7	2.7	25.3
18	Printing and reproduction of recorded media	0.6798	83.0	83.2	63.4	70.2	0.2	10.7
19	Manufacture of coke and refined petroleum products	11.7749	125.0	129.4	106.7	118.1	3.5	10.7
20	Manufacture of chemicals and chemical products	7.8730	131.8	124.5	112.6	120.9	-5.5	7.4
21	Manufacture of pharmaceuticals, medicinal chemical and botanical products	4.9810	239.9	235.7	219.1	227.9	-1.8	4.0
22	Manufacture of rubber and plastics products	2.4222	112.8	101.9	91.9	103.5	-9.7	12.6
23	Manufacture of other non-metallic mineral products	4.0853	122.6	132.5	97.4	121.5	8.1	24.7
24	Manufacture of basic metals	12.8043	181.7	184.7	141.0	173.3	1.7	22.9
25	Manufacture of fabricated metal products, except machinery and equipment	2.6549	99.0	93.2	72.2	84.3	-5.9	16.8
26	Manufacture of computer, electronic and optical products	1.5704	138.8	189.4	117.2	138.7	36.5	18.3
27	Manufacture of electrical equipment	2.9983	131.8	111.3	86.8	107.4	-15.6	23.7
28	Manufacture of machinery and equipment n.e.c.	4.7653	118.5	103.1	84.2	99.8	-13.0	18.5
29	Manufacture of motor vehicles, trailers and semi-trailers	4.8573	103.2	98.6	71.7	91.6	-4.5	27.8
30	Manufacture of other transport equipment	1.7763	121.1	107.4	103.0	112.1	-11.3	8.8
31	Manufacture of furniture	0.1311	183.9	201.5	134.4	163.2	9.6	21.4
32	Other manufacturing	0.9415	76.7	103.1	54.5	90.0	34.4	65.1
05	Mining	14.3725	117.3	120.3	92.6	107.4	2.6	16.0
10-32	Manufacturing	77.6332	139.0	138.8	110.8	128.5	-0.1	16.0
35	Electricity	7.9943	158.0	162.5	154.8	169.3	2.8	9.4
	General Index	100.00	137.4	138.0	111.7	128.7	0.4	15.2

* Figures for December 2021 are Quick Estimates.

#The growth rates over corresponding period of previous year are to be interpreted considering the unusual circumstances on account of COVID 19 pandemic since March 2020

(source: Ministry of Statistics and Programme Implementation (MOSPI))

As our Products are manufactured out of different kinds of polymers, it is necessary to understand Petrochemical and Polymer industry in India as well.

PETROCHEMICALS

Petrochemicals are derived from various chemical compounds, mainly from hydrocarbons. These hydrocarbons are derived from crude oil and natural gas. Among the various fractions produced by distillation of crude oil, petroleum gases, naphtha, kerosene and gas oil are the main feed-stocks for the petrochemical industry. Ethane and natural gas liquids obtained from natural gas are the other important feed stocks used in the petrochemical industry. Olefins (Ethylene, Propylene & Butadiene) and Aromatics (Benzene, Toluene & Xylenes) are the major building blocks from which most petrochemicals are produced.

Petrochemical manufacturing involves manufacture of building blocks by cracking or reforming operation; conversion of building blocks into intermediates such as fibre intermediates (Acrylonitrile, Caprolactum, Dimethyl Terephthalate/Purified Terephthalic Acid, Mono Ethylene Glycol); precursors (Styrene, Ethylene Dichloride, Vinyl Chloride Monomer etc.) and other chemical intermediates; production of synthetic fibres, plastics, elastomers, other chemicals and processing of plastics to produce consumer and industrial products.

POLYMERS

Polymers account for around 70% of petrochemicals and that is the reason that they are the most important constituent of the Indian chemical industry. Polymers are essentially used in the manufacture of various plastic products. Polymers find major applications in packaging for preservation of food articles, molded industrial and home appliances, furniture, extruded pipes etc.

PERFORMANCE OF THE POLYMER INDUSTRY IN INDIA

The Polymers Market size is expected to reach US\$790 billion by 2027, after growing at a CAGR of 5.5% during the forecast period 2022-2027. Polymers are a broad range of materials produced from small molecules called monomers. They form a long chain after bonding. Plastics are also referred to as polymers as these are manufactured using polymers. Polymers can be classified into natural polymers, semi-synthetic polymers and synthetic polymers. Based on structure, polymers can be categorized into linear polymers, cross-linked polymers and branched-chain polymers. These are extensively used in textiles, packaging, aircraft, bottles, trays, toys and many other applications. According to the US Bureau of Economic Analysis, the output of textile manufacturing in the US in 2019 was US\$18.79 billion which was 23.8% more than the numbers in 2009. Thus, the growth in such end-use industries is boosting its market growth.

(Source: <https://www.industryarc.com/Report/15010/polymers-market-in-india.html#:~:text=Polymers%20Market%20Overview,a%20long%20chain%20after%20bonding>)

The various by-products of polymers are:

- Polystyrene
- PVC
- Polypropylene
- LDPE/ LLDPE
- HDPE

Polystyrene, a by-product of polymers, has a 1,216.70 U.S. dollars per metric ton market size.

The global polystyrene market size is expected to grow from \$28.46 billion in 2021 to \$30.77 billion in 2022 at a compound annual growth rate (CAGR) of 8.1%. The global polystyrene market size is expected to grow to \$38.49 billion in 2026 at a CAGR of 5.8%.

(Source <https://www.thebusinessresearchcompany.com/report/polystyrene-global-market-report>)

India Polystyrene market demand stood at 0.34 Million Tonnes in FY2021 and is forecast to reach 0.52 Million Tonnes by FY2030, growing at a healthy CAGR of 4.73% until FY2030.

(Source <https://www.researchandmarkets.com/reports/5028725/india-polystyrene-market-analysis-plant>)

Its market price is Rs. 104 per kg as of 2022. The major companies involved in the production of polystyrene are Rajasthan Polymers, McDowell & Co., and Supreme Petrochem. The total capacity of PVC in India is around 1640 KTA with Reliance Industries holding the maximum share in its production.

This segment has been growing at the rate of , growing at a healthy CAGR of 4.73% until FY2030.. Around 40% of PVC is used in the manufacturing of pipes and 14% is used in the production of cable sheathing. The cost of PVC is Rs 147/kg in 2022.

Polypropylene is a very lightweight polymer and that is the main reason why it is used as a substitute for various other polymers. India imported 217,030 shipments polypropylene in the year as of August 2022. The price of natural polypropylene is between 72-85 per kg while 63 per kg for non-woven polypropylene. It is mainly used in the manufacture of injection moulding, BOPP, ropes and twines.

In India, low-density polyethylene (LDPE) and linear low-density polyethylene (LLDPE) are also widely used polymers. India Low Density Polyethylene (LDPE) market demand stood at 0.83 Million Tonnes in FY2021 and is forecast to reach 1.64 Million Tonnes by FY2030, growing at a healthy CAGR of 7.86% until FY2030. India Linear Low-Density Polyethylene (LLDPE) demand stood at 2.0 Million Tonnes in FY2022 and is forecast to reach 3.70 Million Tonnes by FY2030, growing at a healthy CAGR of 8.20% until FY2030

(Source: <https://www.chemanalyst.com/industry-report/india-low-density-polyethylene-lpde-market-71>)

More than 50% of LDPE/ LLDPE is used by the packaging industry and they are priced at Rs. 92 Per kg in 2020. The companies which make LDPE/ LLDPE are Oswal, RIL, and IPCL. The second most used polymer in India

is HDPE, with a share of 22%. The value of its domestic consumption is 2,123 crore and it is growing at the rate of 15% per year. HDPE is used in the manufacturing of raffia, blow moulding, injection moulding, and in the paper industry as well. The companies involved in the production of HDPE are NOCIL, RIL, and IPCL.

(Source: <https://business.mapsofindia.com/india-petroleum-industry/polymers.html>)

PACKAGING INDUSTRY

The India Packaging Market was valued at USD 50.5 billion in 2019, and it is expected to reach USD 204.81 billion by 2025, registering a CAGR of 26.7% during the period of 2020-2025. Packaging is among the high growth industries in India and becoming a preferred hub for packaging industry. Currently the 5th largest sector of India's economy, the industry has reported steady growth over past several years and shows high potential for much expansion, particularly in the export market. Costs of processing and packaging food can be up to 40% lower than parts of Europe which, combined with India's resources of skilled labour, make it an attractive venue for investment. A high degree of potential exists for almost all user segments which are expanding appreciably - processed foods, hard and soft drinks, fruit and marine products.

The Indian packaging industry has made a mark with its exports that comprise flattened cans, printed sheets and components, crown cork, lug caps, plastic film laminates, craft paper, paper board and packaging machinery, while the imports include tinplate, coating and lining compounds and others. In India, the fastest growing packaging segments are laminates and flexible packaging, especially PET and woven sacks. Over the last few years Packaging Industry is an important sector driving technology and innovation growth in the country and adding value to the various manufacturing sectors including agriculture and FMCG segments.

The global packaging industry is developing and expanding day by day and Indian packaging industry is also growing rapidly. This growth is primarily driven by factors like growing pharmaceutical, food processing, manufacturing industry, FMCG, healthcare sector and ancillary in the emerging economies like China, India, Brazil, Russia and few other East European countries.

TRENDS



With advancement in technology and general awareness, the packaging sector in India is well poised as most of the raw materials for packaging are abundantly available in the country. Moreover, the per capita spending has increased tremendously, leading to changing rural markets and a growing middle class who demand the best of products. Various upgraded technologies are being used in industry such as aseptic packaging, retort packaging and biodegradable packaging to enhance the life of food product. Moreover, the plastic packaging market is expanding rapidly registering a growth of 20-25 per cent per annum and is valued at 6.8 million tons while the paper packaging industry stands at 7.6 million tons. The packaging industry is poised to grow rapidly led by the increasing use of innovative packaging equipment and the rising flexible packaging market.

In terms of packaging, the food packaging industry is one growth area that has seen the maximum number of innovations in terms of packaging and branding. Consumers want their food products to be hygienic, safe and at the same time to look attractive. When it comes to food packaging, MNCs have a very good ecosystem. They

have a dedicated R&D house, which conducts various research-based experiments using the latest technologies, and are always innovating to ensure that the consumer is benefited. This development has led to healthy competition between our local manufacturers to deliver innovative products, and as a result, the entire ecosystem is gearing up for the change. Likewise, local manufacturers are now importing state-of-the-art machinery to ensure that the packaging is of the highest standards. If trends are anything to go by – seeing is believing! Consumers who have attended any packaging event of late would be able to identify with the above scenario. Packaging machines for labelling, bar coding and scanning, to metal and plastic packaging – every contraption is now available to local manufacturers.

(Source: <https://www.investindia.gov.in/sector/paper-packaging>)

The materials used in Packaging are Paper and Board, Plastics, Aluminium, Glass, Tinplate, and Lamine. Packaging can be classified by use or by the type of end-products. Rigid and Flexible packaging are two most significant types of packaging in use today.

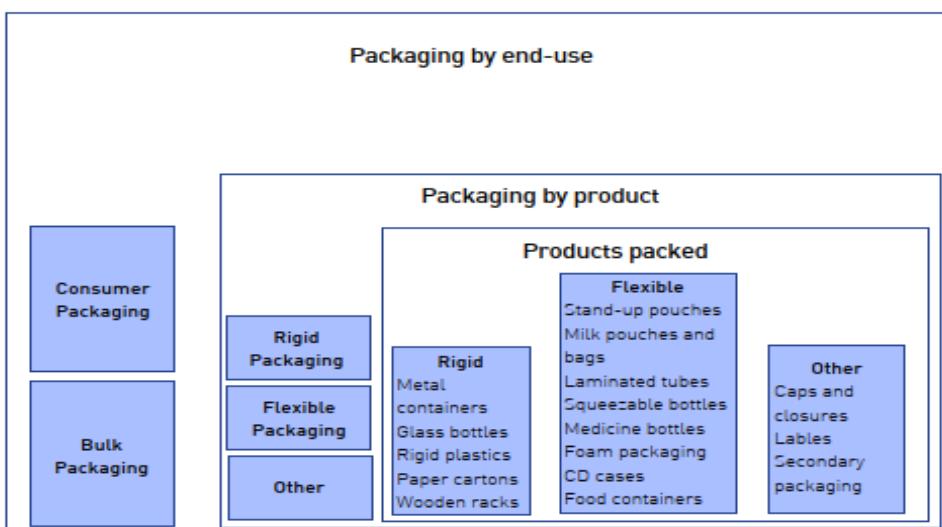
Types of Packaging

Table 1: Materials Used in Packaging

Material	Packaging type	Preferred in applications
Paper and board	Cartons, boxes, bags, wrappers	Light weight, lower cost, easy disposal and availability
Plastics	Cartons, bags, wrappers, pouches, bottles, containers, caps, pallets	Existing technology, light weight, corrosion resistance, versatility of use, attractive designing
Aluminium	Collapsible tube, foils, containers, cans, closures	Good barrier properties, grease proof, shrink proof, tasteless and odourless
Glass	Bottles, jars, jugs	Transparent, good strength, high rigidity, gas and water-vapour barrier, chemically inert
Tinplate	Cans, containers, caps	Strength, good barrier properties, long shelf life, reusable, ease of recycling
Laminates (plastic and paper)	Pouches, films, tubes, bags	Strength, good barrier properties, grease resistance, heat-seal property, attractive designing

Sources: Journal of Indian Institute of Packaging, IMaCS Research

Figure 4: Types of Packaging



Sources: IMaCS Research

(Source: https://www.ibef.org/download/Flexible_Packaging060112.pdf)

Flexible packaging is lightweight bags or pouches sealed using heat or pressure. For example, stand up pouches with a ziplock, laminated tubes, vacuum pouches, etc. In keeping with the name, flexible packs can be modified or customized with ease. They are manufactured at low costs but offer minimal protection from compression or perforation.

Rigid packaging is at the other end of the spectrum. Packs with rigid designs usually include tin cans, cardboard or plastic boxes, or glass containers. For example, aerosol spray cans, soda cans, self-locking cartons, bottles, jars, and so on. They are heavier, more expensive than their flexible counterparts, and offer better protection.

Flexible Packaging Vs Rigid Packaging

Both flexible and rigid packaging have a wide range of uses in the present packaging industry. They have exclusive, as well as overlapping areas of application. The differences, however, lie in construction, durability, customizability, and pliability.

1. Weight and Size of Packaging

When it comes to the weight of the packaging, rigid packaging is heavier than flexible packaging. That's because rigid packaging is often made from denser and thicker materials. For example, paperboard boxes, tin cans, or glass bottles. Flexible packaging such as sealed pouches, on the other hand, uses lighter materials such as plastic or polypropylene.

The size of the packaging depends on the requirements. Rigid packages generally take up more space as they cannot be squeezed together when bundled. Rigid packaging is meant to prevent the deformation of its inner contents. Flexible packages are flat, can bend easily or be bundled together to save space. This makes flexible kraft paper or poly mailers the go-to solutions to ship soft goods.

2. Durability and Barrier Properties

Rigid packaging better protects its contents. But, it's prone to external deformation. For example, the surface can be easily dented or scratched, damaging the surface or print. Flexible packaging does not dent or deform easily. Although such packs could be damaged during shipping if pierced by a sharp object, flexible packaging is less likely to be affected by cosmetic abrasion.

Fragile products are usually shipped using rigid packaging. Electronic items—such as computer processors, smartphones, cameras, televisions—come in rigid packaging coupled with protective packaging like styrofoam or air pillows. In all these cases, the cost of rigid packaging is often a very small fraction of the actual product cost.

Flexible packaging is often used in low-cost products in the food and cosmetics industry. Chips, biscuits, bread, milk, frozen food, sauces, creams—all come in flexible packaging.

3. Branding and Customization

Flexible packaging is easily customizable. You can choose from multiple printing methods to add any color or graphic that reflects your brand. Moreover, the shape and size of flexible packaging can be easily customized. This advantage lets you come up with a unique design to make your product stand out on shelves.

Rigid packaging is difficult and comparatively expensive to customize. For example, when it comes to printing, designs have to be printed separately on paper and then pasted using adhesives adding to the cost. To stay sturdy, rigid packaging shapes can't be customized to a great extent either.

4. Environmental Impact

The environmental impact of packaging depends solely on the materials used. Rigid paperboard or corrugated cardboard boxes, flexible packaging made from low-density polyethylene (LDPE) or polypropylene (PP) can be easily recycled.

However, recycling becomes difficult when materials are mixed. For example, paperboard boxes are lined with plastic films or plastic pouches with metallic laminates.

(Sources: <https://www.bizongo.com/blog/flexible-packaging-vs-rigid-packaging>)

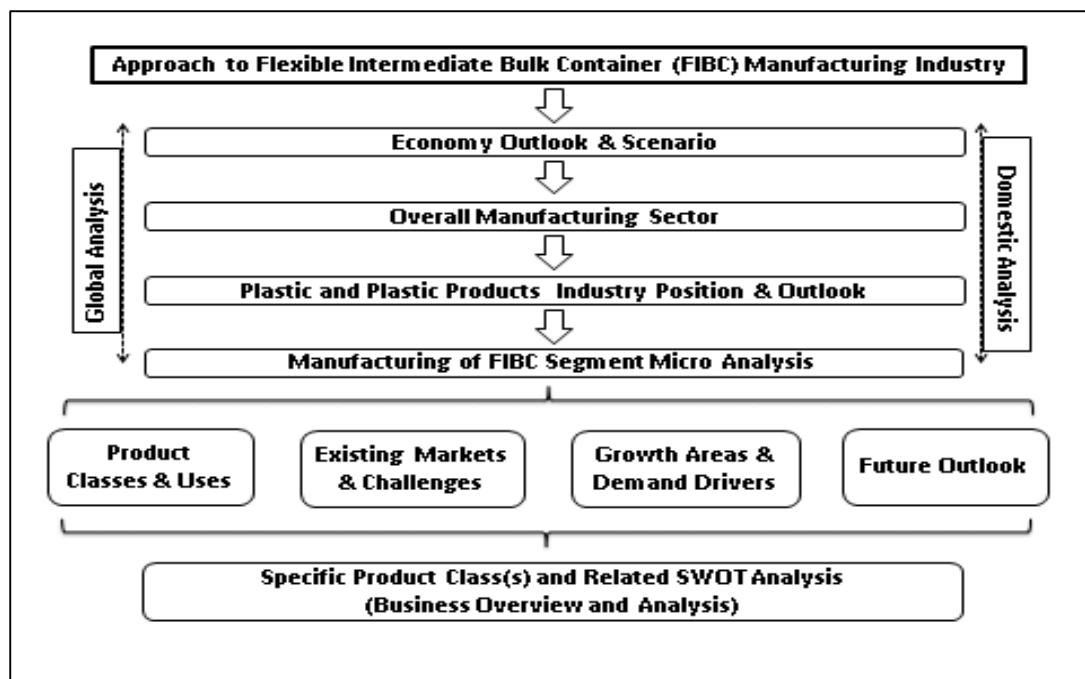
FLEXIBLE INTERMEDIATE BULK CONTAINER MANUFACTURING – INDUSTRY ANALYSIS

Analysis of Flexible Intermediate Bulk Container (FIBC) Manufacturing Industry needs to be approached at both macro and micro levels, whether for domestic or global markets. FIBC manufacturing Industry forms part of Manufacturing Sector at a macro level. Hence, broad picture of Manufacturing Sector should be at preface while analysing the FIBC manufacturing industry.

Manufacturing sector comprises various industries, which in turn, have numerous sub-classes or products. One such major industry in the overall Manufacturing sector is ‘Plastic and Plastic Products Industry’, which in turn encompasses various components one of them being ‘FIBC Manufacturing Industry’.

Thus, FIBC manufacturing Industry should be analysed in the light of ‘Plastic and Plastic Products Industry’ at large. An appropriate view on FIBC manufacturing Industry, then, calls for the overall economy outlook, performance and expectations of Manufacturing Sector, position and outlook of Plastic and Plastic Products Industry and FIBC segment micro analysis.

(Source: *Plastic Packaging – The Sustainable Choice Federation Of Indian Chambers of Commerce and Industry* <http://ficci.in/spdocument/20690/Plastic-packaging-report.pdf>)



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Market Analysis and Insights:

Global Flexible Intermediate Bulk Container Market

The global market for Flexible Intermediate Bulk Containers estimated at USD 6701.5 million in the year 2022, is projected to reach a revised size of USD 9109.7 million by 2028, growing at a CAGR of 5.3% during the forecast period 2022-2028.

Data Bridge Market Research report on flexible intermediate bulk container market provides analysis and insights regarding the various factors expected to be prevalent throughout the forecast period while providing their impacts

on the market's growth. The expansion of food and pharmaceutical industries is escalating the growth of flexible intermediate bulk container market.

Flexible intermediate bulk containers refer to type of bulk transporting packaging method that are made up of flexible and foldable fabric materials woven together. These containers are highly utilized in transportation, storage and protection of dry products and contents. These containers are known to be light weight, recyclable and environment friendly. These products have the capability of being transported with the assistance of pallets fitted below them that makes them easier to lift and handle.

The rise in the need of reducing overall weight of bulk packaging, growing food and pharmaceutical industries across the globe and expansion of manufacturing and construction sectors especially in the developing regions are the major factors driving the flexible intermediate bulk container market. The use of flexible intermediate bulk containers (FIBCs) in several end-use industries such as food, chemical, pharmaceutical, building and construction, mining, manufacturing, agricultural and waste handling among others, expansion of pharmaceuticals industry leading to high demand for FIBC and inclination towards these containers as they can be stored in a small space by folding and pressing multiple FIBCs together accelerate the flexible intermediate bulk container market growth. The capacity of flexible woven typically polypropylene (PP) to hold 500 kg to 2,000 kg of weight, the utilization of these products to store dry and flowable products such as grains, seeds, salts, chemicals, sands, clays and cement among others and the usage of these products to manage finished granules and small-size materials, raw and semi-finished in industrial premises influence the flexible intermediate bulk container market. Additionally, several benefits such as low costs, low weights, and are easy to handle, wide use in food and beverages, pharmaceuticals, agricultural and chemical industries and the adoption rate in bulk packaging positively affect the flexible intermediate bulk container market. Furthermore, technological advancement in the packaging components, technologies and application extend profitable opportunities to the flexible intermediate bulk container market players in the forecast period of 2021 to 2028.

On the other hand, the installation of specified liners done in through sewing it inside the fabric of the containers is expected to obstruct the flexible intermediate bulk container market growth. The container only being capable of used for a single type of material is projected to challenge the flexible intermediate bulk container market in the forecast period of 2021 to 2028.

This flexible intermediate bulk container market report provides details of new recent developments, trade regulations, import export analysis, production analysis, value chain optimization, market share, impact of domestic and localized market players, analyses opportunities in terms of emerging revenue pockets, changes in market regulations, strategic market growth analysis, market size, category market growths, application niches and dominance, product approvals, product launches, geographical expansions, technological innovations in the market. To gain more info on flexible intermediate bulk container market contact Data Bridge Market Research for an Analyst Brief, our team will help you take an informed market decision to achieve market growth.

Flexible Intermediate Bulk Container Market Scope and Size

The flexible intermediate bulk container market is segmented on the basis of grade and end-user. The growth amongst the different segments helps you in attaining the knowledge related to the different growth factors expected to be prevalent throughout the market and formulate different strategies to help identify core application areas and the difference in your target markets. On the basis of grade, the flexible intermediate bulk container market is segmented into type A, type B, type C, type D and food grade.

On the basis of end-user, the flexible intermediate bulk container market is segmented into pharmaceuticals, food, chemicals, construction, textiles, oil and glass and others.

(Source: <https://www.databridgemarketresearch.com/reports/global-flexible-intermediate-bulk-container-market>)

Future Outlook

Packaging is a one of the important business both in the India and globally. It is an unusual sector in that it cannot exist on its own. The nature of packaging is such that it is intertwined with many other industries, such as food & drink, personal care, pharmaceuticals, e-commerce, chemicals etc. apart from this, plastic packaging such as HDPE/PP Woven sacks's demand is getting increasing gradually owing to lower cost, easy availability of the raw materials, transportation and strength.

According to the Packaging Industry Association of India, the India Packaging Market was valued at \$ 10.77 Bn in 2021 and is expected to reach \$ 15.69 bn by 2027, registering a CAGR of 6.63% during the forecast period of 2022-2027. Packaging is one of the high growth industries in India and is developing at 22-25% per annum and is becoming a preferred hub for the packaging industry.

The publisher has been monitoring the flexible packaging market in India and it is poised to grow by \$ 12.72 billion during 2021-2025, progressing at a CAGR of almost 11% during the forecast period.

With industries such as retail, FMCG, Pharmaceutical poised to grow at the rate of between 13%-23% in next 5 years i.e. FY 20 to FY 25, Packaging industry will witness the sharp growth

(Source- <https://www.investindia.gov.in/sector/paper-packaging>)