

India Glass Packaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The India Glass Packaging Market size is estimated at USD 6.48 billion in 2024, and is expected to reach USD 8 billion by 2029, growing at a CAGR of 4.31% during the forecast period (2024-2029).

The manufacturing and production of packaging and relatable industries are only functional in many countries where packaging contributes significantly to GDP. The trend witnessed a shift of focus from glass packagers in the country to the pharmaceutical industry.

Key Highlights

- India contributes the second-largest share of the pharmaceutical and biotech workforce worldwide. According to the Indian Economic Survey of 2021, the pharmaceutical market is expected to grow three times in the next decade. The country's pharmaceutical market was projected at USD 41 billion in 2021 and will reach USD 65 billion by 2024 and further expand to around USD 120-130 billion by 2030.
- Glass bottle characteristics, such as being non-porous, impermeable, eco-friendly, and aesthetically pleasing, lead to ever-increasing use in the packaging industry. In India, the glass industry is well established and has remained a cottage industry for a long time. The sector is recently evolving from hand-working processes to modern automation methods. According to the Hindusthan National Glass & Industries Ltd, Indian per capita consumption of glass packaging (1.8 kg) is much lower than other nations.
- The glass packaging industry is also driven by the growing environmental awareness among consumers, with glass packaging being reusable and an environmentally friendly alternative to plastic packaging. The increasing disposable incomes and changing consumers' lifestyles are also expected to drive the market's growth.
- One of the main challenges for the market is the increased competition from alternative forms of packaging, such as aluminum

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cans and plastic containers. The items are lighter in weight than the bulky glass, gaining popularity among manufacturers and customers because of the lower cost involved in their carriage and transportation. Moreover, the glass packaging industry is recently concentrating on increasing traceability to restrict counterfeit activities in the country. The companies are mentioned using permanent engravings on containers, protecting consumers from harmful practices by spurious product manufacturers. -The recent investing trend in vaccines for COVID-19 in the country is emerging as a significant driver for the vials growth. For instance, according to IBEF, the Indian pharmaceutical sector supplies more than 50% of the global demand for various vaccines, around 40% of the generic market for the United States, and 25% of all medicines for the United Kingdom.

India Glass Packaging Market Trends

Glass Bottles/Containers Expected to Witness Significant Demand

- In India, only the usage of glass packaging solutions, especially bottles, is increasing as consumers emphasize eco-friendly and healthy options and prefer glass packaging over other options. Also, the country comprises many companies, including Hindustan National Glass and Asahi India Glass, offering glass packaging solutions across industries.
- Last year, India's container glass producer Sunrise Glass added a new furnace with an installed capacity of 240 TPD. The company currently operates two furnaces with a combined installed of 380 TPD. The company stated that the stove would have four lines with three AIS 10 triple gob (TG) Emhart Machines. All the lines will have EVM (Inspection Machines). With this capacity expansion, the company focuses on catering to significant liquor clients and exports to the USA and Europe for food-grade jars.
- Multinational pharmaceutical glass producers, along with Indian pharmaceutical glass producers, have invested in increasing designed capacity over the last three years. In addition, leading global pharmaceutical glass producers Gerresheimer, SGD Pharma, and Schott have invested capital in Indian operations. Such initiatives by other players are estimated to take place in recent years and will fuel the demand for glass bottles in the country.
- Considerable investments in the beverages, food processing, personal care, and pharmaceutical end-user industries have created enormous opportunities for the country's bottles/container glass industry. Alcoholic beverages are the largest sub-segment for bottles/container glass consumption on a volume basis, followed by food, pharmaceutical glass, and cosmetics & perfumery.

Beverage Sector Expected to Witness Significant Demand

- Glass bottles and containers are majorly used in the alcoholic and non-alcoholic beverage industries due to their ability to maintain chemical inertness, sterility, and non-permeability. Drinks such as beer account for a significant market share, as glass does not react with the chemicals present in drinks and, therefore, preserves the aroma, strength, and flavor of these beverages, making them a good packaging option. Due to this reason, most beer volume is transported in glass bottles, and this trend is expected to continue over the study period. Beer is packaged in dark-colored glass bottles to preserve the contents, which are prone to spoilage when exposed to UV light.
- The beverage end-user vertical is driving the market demand in the country. According to ASSOCHAM, glass and rigid plastics constitute about two-thirds of packaging in India's beverage sector. However, the industry's glass packaging scope is expanding due to growing environmental concerns. Increasing glass packaging usage for Beverages, especially for the alcoholic Ready to Drink (RTD) segment, is a current trend in the Beverage packaging industry of India. The glass packaging industry is primarily boosted by increasing alcoholic beverage consumption in the country.
- Moreover, ICRIER (Indian Council for Research on International Economic Relations) said over 70% of the growth in alcoholic beverage consumption in India in the next decade would be driven by the lower middle and upper middle-income groups, and

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there is a growing trend toward product premiumization.

- Soft drinks are the most significant contributor on which the business of non-alcoholic drinks rests. Glass bottles retain a 35% share of sales for Coke in India. Beverage maker Coca-Cola India Pvt. Ltd. is again promoting returnable glass bottles. The bottles rolled out last year at INR 10 (USD 0.15) price point (200 ml) in select states are available across the company's top-selling brands, such as Coca-Cola, Thums Up, and Sprite. In some markets, glass bottles now make up 30% of beverage sales (source: Coca-Cola).

- Many beverages are expected to use glass bottles, particularly those from large manufacturers that have been decorated with glass bottles. The main advantage for the user is that there is almost no dissolution from container materials when glass bottles are used as packaging containers for juice or other drinks.

India Glass Packaging Industry Overview

The India Glass Packaging Market is competitive owing to multiple players, which led the market to be moderately consolidated. Players in the market, such as Schott Kaisha Pvt Ltd., AGI glaspac., Piramal Glass Limited, Borosil Glass Works Limited, and Haldyn Glass Limited are adopting strategies like product innovation, partnerships, and mergers and acquisitions to increase their market share further. Some of the critical advancements in the market are:

- August 2022 - Soda ash producer Nirma submitted an INR 16,500 million (USD 206 million) plan to acquire one of the most prominent Hindustan National Glass Limited (HNGL). Africa-based bottle maker Madhvani Group and container glass producer AGI Greenpac have also submitted separate resolution plans for the company.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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