India Hydrogen Peroxide - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Indian hydrogen peroxide market is estimated to reach 314.2 kilotons by the end of this year. It is projected to reach 399.29 kilotons in the next five years, registering a CAGR of 4% during the forecast period.

The market was negatively impacted by the COVID-19 pandemic due to the shutdown of manufacturing units and disruption in the supply chain. Currently, the market has recovered from the impacts of the pandemic and is growing at a significant rate.

Key Highlights
-Over the short term, the increasing utilization of hydrogen peroxide in the food processing industry and its application in the paper and pulp industry are major factors driving the growth of the market studied.
-However, health hazards associated with long-term exposure to hydrogen peroxide are likely to restrain the growth of the market studied.
-Nevertheless, rapid expansion of hydrogen peroxide capacity with new domestic players setting up new H2O2 plants are likely to create lucrative growth opportunities for the Indian market.

India Hydrogen Peroxide Market Trends

Paper and Pulp Segment to Dominate the Market

- Hydrogen peroxide is a good bleaching agent for mechanical wood pulp. It makes mechanical wood pulp achieve higher

whiteness. It is non-toxic and non-polluting and hardly damages fibers during bleaching, with less than 1% bleaching.
- The use of this bleaching agent increased significantly in the pulp and paper industry due to ease of use, improved paper quality, lower production costs, increased yield percentage, and being environmentally friendly. The brightness of paper made from hydrogen peroxide bleach is more stable.
- The paper industry in India is exhibiting one of the fastest growths being witnessed anywhere in the world and is most likely to continue this trajectory in the years to come.
- According to the Indian Paper Manufacturers Association (IPMA), exports of paper and paperboard from India jumped nearly 80% in FY 2021-22, touching a record of INR 13,963 crore (~USD 1,773.30 million). In the last five to seven years, paper mills in India have invested over INR 25,000 crore (~USD 3,175 million) to create new capacities and induction of clean and green technologies.

- Further, according to the Department for Promotion of Industry and Internal Trade (India), the proposed investment value in the paper and pulp sector in India for fiscal year 2022 amounted to INR 23.21 billion (~USD 0.29 billion).
- In addition, according to the IBEF, paper exports from India increased in volume from 0.66 million tonnes in FY17 to 2.85 million tonnes in FY22 and value from INR 3,041 crore (USD 391.97 million) to INR 13,963 crore (USD 1.79 billion) during the same time.
- Paper mills in India, particularly in the organized sector, have invested over INR 25,000 crore (USD 3.22 billion) in new capacity and clean-green technology during the last 5-7 years.
- Thus, the growing paper and pulp industry in India will propel the demand for hydrogen peroxide in the forecasted period.

Food and Beverage Segment to Dominate the Market

- India's food processing sector is one of the key sectors growing due to various factors such as changing demographics and lifestyle, affordable workforce availability, and free availability of raw materials. It is also boosted by growth in export opportunities and government advocacy to develop food manufacturing.
- India has the world's biggest processing sector with regard to food production, supply, and processing. Backed by conducive conditions, its output can touch USD 535 billion by 2025-26.
- Hydrogen peroxide is one of the chemical substances that is being used in food preservation. It is a powerful oxidizer that has antimicrobial and antiviral properties. Food-grade hydrogen peroxide is available at 35% of the total volume and is an ideal surface cleaner and disinfectant.
- In 2022, a total of 112 food processing projects were completed/operationalized, covering - Mega Food Park:1, ColdChain:15, Units:71, Agro-Processing Clusters(APC):4, Food Testing Laboratories:20, Backward & Forward Linkage projects:1.
- The completion of 112 projects has resulted in the increase of processing and preservation capacity by 23.08 lakh MT per year for agricultural produce. 15 cold chain infrastructure projects have also led to an additional capacity of milk processing and storage of 23.30 lakh liters per day, as well as 9.25 MT/hour of IQF (Instant Quick Freezing) for fruits and vegetables.
- Further, to support the Aatmanirbhar Bharat Abhiyan scheme, the Government, in 2021, approved a Central Sector Scheme, namely 'Production Linked Incentive Scheme for Food Processing Industry,' with an outlay of INR 10,900 crores (~USD 1,474.23 million) to be implemented for a period of seven years from 2021-2022 to 2026-27.
- The scheme is composed of three parts: first, providing incentives for manufacturing in four key food product areas (Ready to Cook/Ready to Eat foods, Processed Fruits and Vegetables, Marine Products, and Mozzarella Cheese); second, promoting Innovative/Organic products created by small and medium-sized enterprises; and third, supporting the branding and marketing of Indian brands abroad.
- According to the USDA Foreign Agricultural Service, the sales value of processed fruits and vegetables in the Indian packaged foods market amounted to about USD 300 million in 2022.
- Therefore, all the aforementioned factors are likely to boost the demand for hydrogen peroxide in the Indian market over the forecast period.

India Hydrogen Peroxide Industry Overview

The Indian hydrogen peroxide market is consolidated in nature. The major players (not in any particular order) include Aditya Birla Chemicals, Gujarat Alkalies and Chemical Limited, Indian Peroxide Limited, Meghmani Finechem Limited (MFL), and National Peroxide Limited, among others.

Additional Benefits:

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

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