

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

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Report description:

The India Wallpapers Market size is estimated at USD 433.70 million in 2024, and is expected to reach USD 546.49 million by 2029, growing at a CAGR of 4.73% during the forecast period (2024-2029).

The growing popularity of home remodeling projects and technological developments in wallpaper printing methods has dramatically increased the demand for wallpaper. The need will grow in the upcoming years due to a rise in disposable income, a change in consumer preferences, and an increase in DIY projects, including the use of wallpaper.

Key Highlights

-Wallpapers are decorative layers created for the application and decorating of the walls of a room or a structure. They are often composed of paper, plastic, vinyl, etc. Many wallpapers, including plain lining paper, textured paper, and sheets, have a single, non-repeating design. Additionally, they come in a wide range of patterns and styles altered to suit the preferences and needs of the user. Since they may endure longer than paints, wallpaper is ideally durable. Wallpaper is better than paint since it does not peel or fracture readily and covers wall faults better.

-As the growth has been attributed to retail, hospitality, and commercial real estate sectors, the need for non-woven fabrics (textile) wallpapers will increase significantly, considering the durability aspect. India is one of the significant countries in the Asian region (along with Thailand and Malaysia) that are becoming a considerable market for non-woven wallpapers.

-Moreover, most Indian wallpapers market companies are importers and follow the franchise or the outsourcing business model. In addition, companies from complementary businesses, like building materials (plywood, paints) and furniture businesses, have ventured into the wallpapers business in India. For instance, Greenply Industries Limited, a prominent brand known for plywood and laminates, entered the wallpaper segment via the outsourcing model. The company trades wallpapers of different categories from various overseas suppliers and markets in India under the brand name "Greenteriors" (however, it quit reselling wallpapers

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in 2018). Asian Paints also recently entered the wallpapers business, collaborating with designers and Good Earth.

-Such a lucrative opportunity has led to the emergence of startups in the interior designing sector, such as Pepperfry, Livspace, Homify, etc. In addition to providing an overall home decor experience, these companies offer an array of interior choices, like wallpapers. For instance, Livspace sells wallpapers in partnership with 3M and Marshall's Wallpapers. Such business models have been prevalent in the luxury segment of the Indian wallpapers market.

-Further, e-commerce has become a popular distribution channel for wallpaper companies in India. The emerging startups and the increasing efforts made by brick-and-mortar companies to move to the e-commerce platform validate the e-commerce trend in the wallpapers market. However, this distribution channel might not overgrow the revenues of retail stores but might act as a catalog for the buyers and become an aid for choosing the vendor. It is because buyers still prefer to examine the type of wallpaper, as different styles are available currently in the market, including embossed, 3D, non-woven, etc.

-The increase in disposable incomes and the modernization of Indian suburbs are the primary market drivers for wallpaper. As a result, decorative wallpaper is now increasingly preferred by consumers over paint. Additionally, the country's real estate market is expanding quickly, which has increased demand for wallpaper in both commercial and residential applications.

-However, the wallpaper might get damaged, burnt in places, or lose some of its colors with continuous sun exposure. Wallpaper does not endure very long in regions constantly exposed to heat, humidity, or sunshine since exposure to these factors causes the wallpaper to peel off. Over the projected years, these aspects will restrain the expansion of the Indian wallpaper market.

-The COVID-19 epidemic negatively impacted the wallpaper business. The significant stakeholders saw inconsistencies in the supply chain. Additionally, COVID-19 has caused the Indian economy to slow down, and supply chain operations have been delayed significantly. In the past quarter, widespread lockdown orders have increased residential demand for wallpaper. A few younger homeowners spent more on house improvement and decoration projects. With the introduction of fresh graphic design and new manufacturing capabilities, the worldwide market is anticipated to exhibit promising growth in the following years.

Indian Wallpapers Market Trends

Vinyl Based Wallpapers Account for the Significant Market Share

- Vinyl-based wallpaper is growing in popularity, owing to the advantages offered by the product over conventional paper wallpapers. These are the most durable and widely used wallpapers that are completely washable, colorfast, and fire-retardant.

- Companies manufacture vinyl-based wallpapers by coating paper substrate with vinyl, also known as coated wallpapers. Vinyl and PVC (Poly Vinyl Chloride) coating are the same types. Solid vinyl, blown vinyl, embossed vinyl, etc., are other types of the PVC segment.

- Further, the vinyl-based wallpaper segment dominates the Indian wallpaper market, primarily owing to low cost. These wallpapers are water-proof and can resist water vapor and other liquids (washable). These advantages drive Indian residential consumers' interest in durability and flexibility. The residential market witnessed significant growth in demand, with increasing consumer awareness and cost-benefit offered by the solution.

- The product's growth is also accelerating due to its suitability for high-traffic areas and ease of cleaning. Furthermore, the damaged vinyl-based wallpaper is easily repairable. Due to their ability to repair damage and convenience of use, vinyl-based products will see an increase in demand in the upcoming years. It is a good option for high-traffic places like schools and medical facilities due to its fire resistance.

- Further, according to DGICS, in FY 2022-23, India imported wallpapers valued at about USD 1.62 million, while in 2021-22, imports valued at around USD 4.77 million. The wallpaper imports are declining due to the government regulations on imports, and emerging producers in the country may drive the market growth for wallpapers, especially vinyl-based ones.

E-commerce Segment to Witness Significant Growth

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- E-commerce is one of the rapidly expanding markets in India and has played a significant role in the fastest transformation in the retail sector. In the upcoming years, this trend will persist.
- Multi-channel retailing has also gained popularity among Indian retailers in the last few years and has helped gain market share. For instance, Future Retail owns the Brick and Mortar stores, while they have also tied up with e-commerce websites, such as Myntra and Amazon, for selling the products.
- The same trend is also rising in the Indian wallpapers market, where the vendors can have a broader target audience by leveraging their competitive advantage. Marshalls Wallcoverings and Aarcee Wallpapers are some of the prominent companies in the country.
- Moreover, due to the increased demand for online shopping, several social networking sites added more commerce capabilities, allowing customers of participating online shops to explore and make purchases without ever leaving the platform. These platforms are often closely connected with e-commerce platforms so that e-commerce operators can quickly market their wallpapers across many channels.
- According to IBEF, the e-commerce market sales in India are valued at around USD 61.56 billion and are estimated to record about USD 74.8 billion. Further, it will reach USD 350 billion by 2030. Such growing e-commerce sales may drive wallpapers manufacturers to adopt e-commerce platforms to witness significant growth rates.

Indian Wallpapers Industry Overview

The Indian market is highly fragmented and consists of players with niche geographical coverage and a limited product portfolio. Domestic production is very limited in India, and many wallpapers get imported from prominent international brands, including Versace Home, Blumarine, Roberto Cavalli, and Porche Design, among others. Regions such as China, South Korea, Germany, Italy, France, the UK, and the US remain popular import countries. The market also has an inflow of Chinese and South Korean wallpapers, which act as low-cost options. Other Asian wallpapers, including LG Hauseys's and DuPont's wallcoverings, are available on e-commerce platforms like Amazon, Snapdeal, Indiamart, etc. Some of the key players in the market are Asian Paints, Marshalls Wallcoverings, and ATCO Interiors Private Limited.

July 2022: RR Decor (an India-based textile design company specializing in handloom silks), with six new international brands, including SketchTwenty3, Persian, Versace 1969, Milano Tessuti, Evo, and Portofino, engaged in an agency arrangement to provide consumers with a wide range of design options for their houses. The businesses displayed collections recently at the Bikaner House in Delhi.

March 2022: Transcendent Pink, the Color of the Year, and Lotus & Stilts, the Wallpaper of the Year, were both introduced by Asian Paints. The Wallpaper of the Year, Lotus and Stilts, symbolizes transition in line with the mood for 2022, similar to birds changing with the seasons and lotuses that blossom in unexpected locations. The company added that the wallpaper designs capture the natural beauty of the Nal Sarovar Lake and the migrating birds that frequent there. Bring Lotus and Stilts from the Nilaya Nal Sarovar collection home to experience nature's gentle healing influence.

Additional Benefits:

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

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