

India Biaxially Oriented Polyethylene Terephthalate Film Market Assessment, By Film Type [Thin Film, Thick Film], By Film Thickness [Below 20 Micron, 20 Micron-50 Micron, 50 Micron-75 Micron, Above 75 Micron], By End-user Industry [Packaging, Industrial, Electrical and Electronics, Imaging, Others], By Region, Opportunities and Forecast, FY2018-FY2032F

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Report description:

India biaxially oriented polyethylene terephthalate (BOPET) film market is projected to witness a CAGR of 4.50% during the forecast period FY2025-FY2032, growing from USD 942.32 million in FY2024 to USD 1340.07 million in FY2032. The market has experienced a growing trend as BOPET films have a broad range of applications in packaging, electronics, and other industrial applications. BOPET films are accepted worldwide for their excellent mechanical strength, optical clarity, thermal stability, and resistance to moisture and chemicals. BOPET films gained popularity because they can cater to the demands of both durable and environmental requirements of industries.

The Indian BOPET market is substantial and exhibits a significant growth rate compared to other types of films. The electronics sector has contributed substantially to this expansion, with increased production capacity in India driving the demand for high-performance films. Future developments will likely emphasize sustainability as India aims to further increase BOPET production to serve both domestic and international markets. The BOPET industry in the Asia-Pacific, with India at its center, is poised for considerable growth.

In October 2022, Chiripal Poly Films commissioned a new BOPET line at its Hyderabad plant. The new 8.7-meter line aimed to double Chiripal's BOPET film capacity by 2024 and boost its reach to domestic and international markets with specialty products, including matte BOPET and twist-grade films and in-line coated products. It has further enhanced the company's overall BOPET capacity to around 75,000 MT per year.

Expanding Electronics Industry of India Driving the BOPET Film Market in India

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The booming electronics manufacturing industry in India is a main driver for the BOPET film market. Smartphone, smart appliances, and other electronic equipment require BOPET films for their insulation, heat resistance, and mechanical strength in electronic components. These properties make BOPET films essential in manufacturing flexible circuits, display technologies, and insulation materials for electronic devices. Moreover, electric vehicle manufacturing in India has boosted the demand for BOPET films, as electric vehicles need high-performance materials for electrical insulation and battery components. Demand from the electronics sector is expected to increase as India enhances its position as a global hub for electronics manufacturing.

In July 2024, according to the Ministry of Electronics & IT, under the Production Linked Incentive Scheme (PLI) Scheme, India is undertaking a cumulative investment of around USD 993 million with the help of 32 companies for large-scale electronics manufacturing. Till June 2024, the investment made by seven greenfield companies is approximately USD 376 million, and by twenty-five brownfield companies is around USD 617 million.

Emerging Demand for Sustainable High-Performance Packaging Solutions

The Indian BOPET film market is looking forward to a promising growth projection, principally driven by the ever-growing demand for sustainable high-performance packaging solutions. Companies are choosing recyclable and durable materials with rising consumer preferences towards green products. As the e-commerce industry grows rapidly and the consumption of packaged food products increases, there is a growing demand for packaging that protects products from degradation and extends shelf life.

BOPET films, with their excellent barrier properties against moisture, gases, and contaminants, have become popular in packaging. This popularity also aids in achieving sustainability goals while enhancing product protection. The recyclability and superior performance of BOPET films meet the regulatory and environmental demands of consumers and governments, positioning them as an ideal choice for industries such as packaging, electrical and electronics, imaging, and magnetic media, which further pushes the demand of BOPET films in India.

For instance, SRF Industries, one of the largest BOPET film producers in India in its packaging film business adopted the '3R' principal approach for waste management and sustainability. Based on the philosophy of sustainability, the SRF PFB implements its 3R initiative, Reduce, Reuse, and Recycle. The company has decreased the thickness of polyester films from 12 microns to 8 microns, which has subsequently decreased polymer usage by 33% without affecting the quality of products.

Packaging Industry is the Largest End-user Market for BOPET Films in India

The packaging industry dominates the BOPET films market due to the rising demand for flexible, durable, and sustainable packaging solutions worldwide. These films are widely used for food and beverages, offering excellent barriers against moisture, gas, and contaminants, which helps preserve product quality and prolong shelf life. Manufacturers are easily persuaded to use this packaging to reduce food waste and ensure efficient packaging use.

BOPET films are used extensively in cosmetics and personal care industries related to the packaging of shampoos, lotions, and creams apart from their applications for food packaging. The film has gained prominence among producers because of the perfect preservation of product integrity with excellent aesthetics. Furthermore, the growth of e-commerce in India has increased the demand for BOPET films, as companies require packaging materials that are resistant to tearing and tampering to ensure the safe delivery of products. With their versatility, performance characteristics, and sustainability features, BOPET films are firmly established as the preferred option in the packaging sector, offering opportunities for continued growth in this critical end-user market.

The successive increase in population levels, better income levels, changes in lifestyle, and increases in the economic activity in India boost the demand for e-commerce packaging. According to India Brand Equity and Foundation, Indian e-commerce industry is expected to grow at a compound annual growth rate (CAGR) of 27% to reach USD 163 billion by 2026.

West and Central Region Dominated the India BOPET Market

The western and central regions of India, more particularly Maharashtra and Gujarat, dominate the BOPET film market because of its industrial economy. These states are home to the main manufacturing hubs for several rapidly growing end-user sectors like packaging, electronics, and FMCG, which are major consumers of BOPET films. For example, Reliance Industry wants to empower Indians through its indigenously developed products. Furthermore, the company is planning to develop Gujarat as a "go-to-market" state to create excellence in execution for its FMCG business as it looks ahead to a national rollout for the brand. The Reliance Retail Ventures-backed FMCG firm, Reliance Consumer Products in December 2022, launched its indigenous made-for-India consumer packaged goods brand, 'Independence' in Gujarat, offering a wide choice of high-quality and affordable

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products including edible oils, pulses, grains, packaged foods, and other daily need products.

The region's favorable location, with easy port access and transportation infrastructure, supports efficient export and import activities, further driving its market leadership. Packaging companies in Maharashtra have experienced a rising demand for BOPET films from industries requiring robust and sustainable packages. Gujarat's budding industrial structure, along with government initiatives promoting both manufacturing and sustainability, has driven its greater share in the BOPET film market. Together, these factors make the western region an important growth driver of the Indian BOPET film industry.

Future Market Scenario (FY2025 - FY2032F)

- The increasing demand for sustainable packaging is likely to fuel the growth of the BOPET film market in India. As companies continue looking to the future and working to reduce their environmental footprint, demand for sustainable, recyclable, and biodegradable BOPET films is expected to rise.
- The desire for smart devices, combined with advancements in flexible electronics, indicates that electronics will continue to be a key factor driving growth for BOPET films.
- BOPET film manufacturing technology itself is expected to experience improvements in the form of better coating technology and special films that should be superior in performance and broadened the application scope of BOPET films in industrial fields
- The extensive evolution of e-commerce, mainly in tier-1 and tier-2 cities in India such as Gujarat, Maharashtra, and Delhi-NCR, will push up the demand for resilient, tamper-resistant packaging solutions.
- BOPET films can meet the growing demand of the e-commerce industry due to their strength and the ability to protect.

Key Players Landscape and Outlook

The India biaxially oriented polyethylene terephthalate film market is characterized by a diverse landscape of key players employing various strategies to capitalize on the growing demand across various end-user verticals such as packaging, electric and electronics, industrial, imaging, and so on. Further, Product launches, agreements, business expansions, collaborations, and developing technologies are projected to increase competition in the fast-paced market.

In January 2025, Polyplex Corporation Limited decided to expand their production capacity in India with an investment of around USD 63.6 million. The plant will have an annual capacity of 52,400 metric tonnes per annum (MTPA) and the plant operation is expected to start in FY 2028. Further with the expansion of new capacities in India the domestic production will increase which may result in decrease of delta between India domestic price and China Import prices in the country.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.

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