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# PLEXCONNECT®

Edition 53, November 2023

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# Contents

As we move from one festive season to another, we hope that you had great Navratri festivities and now we send you advance wishes for a very Happy and Prosperous Diwali.

The recent global political developments arising from the Israel – Hamas conflict is creating ripples among the Indian exporting community considering the potential increase in shipping costs and insurance premiums for exporters, leading to disruptions and impacting bilateral trade between the countries. While the primary concern is the financial burden on exporters, which may reduce profit margins, at this stage, the impact on trade volumes remains relatively limited. However, exporters must seek measures to protect their trade in the region.

Having said that, I wish to make a special note of the remarkable strides India has made in the field of defense exports. Our nation's strong push in this direction has not only bolstered our defense sector but also had a profound impact on allied industries. One such sector that has benefited immensely is the Plastics and FRP (Fiber-Reinforced Plastics) industry. The demand for advanced materials, crucial for defense equipment, has provided an unprecedented impetus to our domestic manufacturers. The Plastics and FRP industry, through its innovation and adaptability, has played a pivotal role in meeting these demands, leading to increased exports and economic growth. In this issue, we spoke to Shekhar Sardessai, Chairman & MD, Kineco Kaman Composites India Pvt Ltd. as he talks about advancements in the industry, the significance of the Govt's push for the defense sector and its impact on the indigenous FRP industry players.

I am also delighted to highlight the pivotal role that women are playing in the manufacturing segment in India. Empowering women in the workforce is not just a matter of inclusivity but also a strategy for growth. Their contributions, whether on the shop floor or in leadership positions, have been instrumental in enhancing productivity and fostering a more diverse and creative work environment. We are committed to providing equal opportunities and ensuring a safe, respectful, and empowering atmosphere for all our employees. Meet two dynamic ladies from our industry, the respected veteran, Poonam Mantri, Director, Dynasty Plastics and young entrepreneur, Hiral Sanghvi, MD Welpack Industries who share their experience and insights into the significance of greater inclusivity in manufacturing.

Our focus on sustainability within the plastic electrical industry is a testament to our commitment to a greener, more environmentally conscious future. By investing in research and development, we are fostering the creation of eco-friendly materials and manufacturing processes that aligns with global environmental standards and positions Indian industries as pioneers in sustainable practices. In this issue we look at the growing adoption of recyclable plastics in the electrical industry and how evenly commonly used products play a significant role in reducing our industry's carbon footprint.

Meanwhile, during September 2023, India exported plastics worth USD 876 million, lower by 7.4% from USD 945 million in September 2022. Cumulative value of plastics export during April 2023 – September 2023 was USD 5,580 million as against USD 6,380 million during the same period last year, registering a decline of 12.5%. As you would also be aware, the Council recently announced PLEXCONNECT 2024, the 2nd edition of India's only exports focused exhibition for plastics. We remain determined to boost plastics exports despite global headwinds and urge you to benefit from this important platform through your participation and expand your export outreach.

In this issue, we have covered Oman as our focus country under the Countryscape section, and PVC Foam Board & similar products as Product of the Month in addition to news and views from around the world.

Let us continue to innovate, collaborate, and invest in our people and continue to remain inspired as we work together to further elevate our nation's standing on the global stage and create a brighter, more sustainable future for all.

Wishing you all a very Happy and Prosperous Diwali once again.

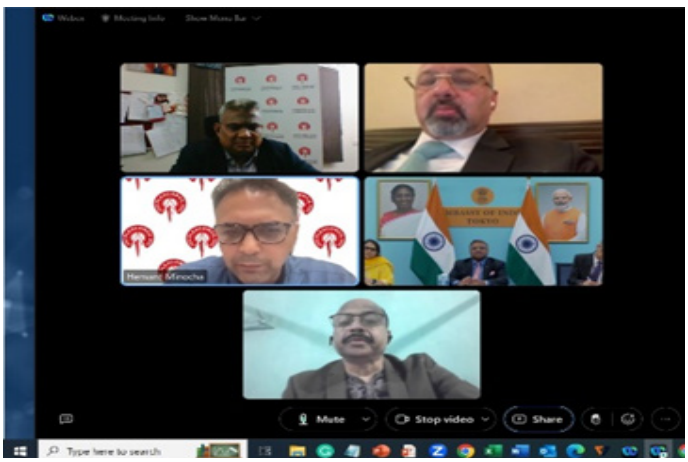
**Warm regards,**

**Hemant Minocha**
**Chairman**

**VC-Introductory Meeting with His Excellency Shri. Sibi George, Ambassador of India to Japan on 05th September 2023 | Southern Region**

An introductory meeting on video conferencing was organized with the Ambassador of India to Japan His Excellency Shri. Sibi George along with Smt. Debjani Chakrabarti, Minister for Economics & Commerce, Embassy of India, Japan, and Mr. Ajay Sethi, Second Secretary, Embassy of India, Japan.

Shri. Hemant Minocha, Chairman, of the Plastics Export Promotion Council made the opening remarks thanking the Embassy of India for organizing the meeting to promote India Plastics in Japan. He informed about the FIBC Delegation which has been mounted by the IFBICA with the blessings of the Council.




Chairman requested Mr. Ravish Kamath, former Chairman of Plexconcil and the Panel Chairman for FIBC Panel, Pleconcil to highlight the FIBC industry and their bold move to mount the delegation to Japan to meet the potential buyers which is a path-breaking move to pave the way for the other sectors from plastic to follow in future.

Later Chairman made a brief presentation about the Indian Plastic Industry and the opportunities it has in the Japanese market in the future. He emphasized the FIBC's continued effort to break through along with working together to promote PLEXCONNECT 2024 supposed to be held from 7-9 June 2024 in Mumbai. He requested that the Embassy try and identify an exhibition where the Indian Companies may participate. He mentioned that the Plastic Japan 2022 show which Plexconcil participated did not yield much-anticipated results as it did not suit the Indian products.

His Excellency the Ambassador thanked the Chairman for making the presentation which was well appreciated. He assured that the Mission would help and support the initiatives of the Council in promoting the exports of Plastics into Japan.

He further requested the Council list the areas of interest including Opportunities for collaboration with Japanese companies, participating in different fairs, utilizing the digital display which is in the Embassy along sending a few products for showcasing the same in the Embassy for the Japanese companies. He said the Indian Mission can support any initiative on a market survey on the Japanese market in the future.

Executive Director Shri. Sribash Dasmahopatra requested the mission to extend their fullest support in organizing buyers to visit Plexconenct 2024.

**PLEXCONNECT 2024 - VC Meeting with TAPMA President on 14th Sep 2023 | Southern Region**

Plexconnect 2024 virtual meeting was held with Mr. Meiyappan, TAPMA, President on 14th September 2023, wherein Council requested for their support towards PLEXCONNECT 2024 Show scheduled to be held on 7-9, June 2024 in Mumbai.


**Meeting with DG, CIPET at CIPET, Headquarters-Chennai on 15th September 2023 | Southern Region**

Shri. Sribash Dasmahopatra, Executive Director, Plexconcil and Shri. Ruban Hobday, Regional Director-South had a meeting with Shri. Shishir Sinha, Director General, CIPET to discuss the promotions and subjects related to the plastic industry and exports including the PLEXCONNECT 2024 to be held in Mumbai next year from June 7-9, 2024.

**PLEXCONNECT-Webinar on Benefits & Easy Documentation For Zero Effect Zero Defect (ZED) and Other Benefits of MSME Scheme | 15th September 2023 | Western Region**

The Plastics Export Promotion Council (PLEXCONCIL) organized a webinar on Benefits & Easy Documentation for Zero Effect Zero Defect (ZED) and other benefits of MSME SCHEME on 15th September, 2023 virtually on Cisco Webex Platform.

MSMEs are considered as the strongest drivers of economic development, innovation and employment and therefore it becomes imperative to strengthen their ecosystem. Speakers of the webinar Mr. Dhruv Sayani - Director, BCRA Private Limited and Mr Aditya Shahani - Project Head - BCRA Private Limited talked in detail about ZED scheme, Process to get ZED certification, Banking benefits including concessions on interest rates, benefits available for participating in International and Domestic Exhibitions, Benefits available for Patent Registration, Technology Upgradation and Energy audit and Energy efficiency upgradations benefits. The webinar ended with Vote of Thanks by Mr Naman Marjadi, Assistant Director, Regional Office- Ahmedabad.

**Inuagural of India International Convention Centre and opening of mega exhibition centre at Dwarka, September 17 – 2023 | Northern Region**

Shri. Sribash Dasmohapatra, Executive Director along with few Member Exporters attended the inaugural function of India International Convention Centre at Dwaraka, wherein R.O. Delhi office was instrumental in organizing the Plexconcil delegation to the event.

**T-PLAS, Bangkok, Thailand – 20.09.2023-23.09.2023 | Eastern Region**

PLEXCONCIL organised India pavilion at T-Plas, Bangkok, Thailand from 20-23rd September 2023. T-Plas exhibition is one of the leading plastic Exhibition in Thailand and ASEAN region. T-PLAS present a comprehensive range of solutions from the latest machinery and equipment, semi-finished products, raw materials, technical parts and reinforced plastics, to a full suite of services for the two industries. 6 Indian companies participated through the Council. Mr Bhaskar Kalra, Attache(Com) and Assistant PR to UNESCAP, Embassy of India, Bangkok visited the Indian Pavilion and interacted with the Exhibitors. Mr Nilotpal Biswas, Regional Director represented the Council at this show.

**Meeting with Commissioner – Air Cargo, Chennai with regard to export of Human Hair on 22nd September 2023 | Southern Region**

Shri. Ruban Hobday, Regional Director-South along with few exporter members met with Shri. Mathew Jolly, Principal Commissioner of Customs, ACC-Chennai and clarified the queries raised by a few officers wherein stopping genuine exports. The exporters also briefed the Principal Commissioner and other Senior Officials about the difference between Raw Hair and Remy & Non-Remy extensions which will help the Customs and also to continue the smooth exports from Chennai Air Customs.

**Participation at "Raj Plast 2023" an International Exhibition on Plastic and Agro Industry, Jaipur | 22-24, September 2023 | Northern Region**

Plexconcil – The Plastics Export Promotion Council supported Raj Plast 2023 as a partner association. The PHD Chamber of Commerce and Industry (PHDCCI) & Plastic Manufacturers Association Rajasthan (PMAR) jointly organized "Raj Plast 2023" " an International Exhibition on Plastic and Agro Industry during September 22-24, 2023 at the Jaipur Exhibition & Convention Centre (JECC), Sitapura, Jaipur.

Raj Plast 2023 offered multidimensional opportunities to exhibitors and visitors during these three days of exhibition. PLEXCONCIL set up the booth at this important exhibition of Finished goods, Machinery-tools and Agro industry. Plexconcil interacted with several Plastic product manufacturers and traders during this exhibition. Visitors were briefed about opportunities for Plastic Exports and support provided by Plexconcil in boosting Plastic exports. Visitors and exhibitors were also briefed about upcoming PLEXCONNECT 2024: Export-focused exhibition for plastics. The Plexconcil was represented by Mr Naman Marjadi, Assistant Director, Regional Office- Ahmedabad and Mr Anuj Sharma, Assistant Manager, Regional Office – North (Delhi) at this exhibition.

**Meeting for consultation with Industries in hybrid mode on India-Oman JCM was held on 26th September 2023 | Southern Region**

A meeting for consultation with Industries in hybrid mode was held under the Chairmanship of Shri Amardeep Singh Bhatia, Additional Secretary, Department of Commerce on 26.09.2023 in Vanijya Bhawan, New Delhi to discuss and finalise the agenda for the upcoming Joint Commission meeting. Shri. Ruban Hobday, Regional Director-South represented the Council at the said meeting.

**Meeting with DGFT regarding the various issues pertaining to RODTEP scheme on September 26, 2023 at Vanijya Bhawan, New Delhi | Northern Region**

The above meeting chaired by Shri. Santosh Sarangi, Director General, DGFT and other concerned Govt officials to discuss the various issues relating to RODTEP. The other stakeholders present at the meeting stressed the Govt. to extend the dates for filing claims under RODTEP. The RODTEP committee also made presentation to the stakeholders on the new format for filing up the data both from exporters front and product wise front for claiming the incentive.

The Council highlighted the fact that under RODTEP GST paid on the insurance of export product be included as the same is not credited back to the account of exporter which in turn is passed on the total price of the export product. The Council further stressed upon the need to include the SEZ, EOU under the umbrella of RODTEP. On both points the committee informed that they will take it under consideration but as far as EOU, SEZ is concerned they have included the same as the format for furnishing data both the field are included and will be finalised after analysing the data. Various queries of other stakeholders were taken on floor and committee stressed upon considering the same only if backed by data.

Mr. Sribash Dasmohapatra, Executive Director. Ms. Bharti Parave, Assistant Director, Trade and Policy from West Region and Mr. Anuj Sharma (North) region represented the Council at the above meeting.

**VC Meeting on implementation issues related to IS-LFTA, 29th September 2023 | Western Region**

VC Meeting was held on 29th September 2023 under the Chairmanship of Shri Anant Swarup, Joint Secretary and Chief Negotiator for India-Sri Lanka ETCA to discuss the updated status of implementation issues related to ISLFTA. Plexconcil submitted its points and issues raised by the exporters at the said meeting.


**Odisha Plast & ProPack International Expo 2023, Bhubaneswar, Odisha – 29.09.2023-02.10.2023|Eastern Region**

PLEXCONCIL Participated at Odisha Plast & ProPack International Expo 2023 held during 29th September – 2nd October at Janata Maidan, Bhubaneswar, Odisha. This exhibition jointly organsied by FUTUREX TRADE FAIR AND EVENTS PVT. LTD. (Futurex) and ODISHA ASSEMBLY OF SMALL AND MEDIUM ENTERPRISE(OASME). Odisha Plast is a comprehensive exhibition focused on the Plastic Industry. PLEXCONCIL had an information booth at this exhibition & necessary information's was provided to the visitors.

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## EXPORTING INNOVATION, EXPANDING POSSIBILITIES

Following on the heels of the stupendous success of its first edition, PLEXCONNECT 2023, the Second edition promises a grander showcase of India's vast plastic processing industry, innovation, quality and commitment to become a global leader in plastics.

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# Shekhar Sardessai

**Chairman & MD, Kineco Kaman Composites india Pvt. Ltd.**

## Propelling Indigenous Innovation & Strategic Exports In Defense

In recent years, India has been making significant strides in its indigenous defense manufacturing sector, aiming to raise defense exports to ₹35,000 crore by 2024-25. At the recently held Indo-Pacific Armies Chiefs Conference (IPACC), India exhibited locally produced military hardware, including artillery guns, drones, anti-drone systems, and small arms, highlighting the nation's self-reliance and export potential. The gathering, jointly hosted by the Indian and US armies, has been the largest conference for land forces in the region, with 20 countries represented by their army chiefs and the rest by vice chiefs or deputy commanders, bringing together the top military leaders to enhance collaboration and understanding in the Indo-Pacific with the goal of promoting peace, security and prosperity across the region.

India's military exports have risen sharply, and imports have recorded a drop on the back of policy initiatives and reforms. Exports grew 23 times between 2013-14 and 2022-23 (from ₹686 crore to ₹16,000 crore), while the spending on imported weapons and systems dropped from 46% of the total expenditure in 2018-19 to 36.7% in December 2022.

India currently exports military hardware to more than 85 countries, with around 100 domestic firms involved in the exports. Its exports include missiles, artillery guns, rockets, armoured vehicles, offshore patrol vessels, personal protective gear, a variety of radars, surveillance systems and ammunition. Equipment that holds export potential includes light combat aircraft, helicopters, even tanks.

India also exports bullet-proof jackets to 34 countries including Australia, Japan, Israel and Brazil, ammunition (ranging from 5.56mm to 155mm) to around 10 countries including the United Arab Emirates, Egypt, Indonesia and Thailand, fast interceptor boats to Mauritius, Seychelles and the Maldives, and defense electronics to countries such as the US, the UK and France, according to defense ministry data.

While earlier, only government-to-government channels were used to boost exports of defense public sector undertakings, now the private sector is also emerging prominently in the picture. Indian defense attaches have been given directions to push indigenous military hardware in new markets, thereby opening new opportunities for Indian defense manufacturers.

The push for defense exports is pivotal for Indian OEM manufacturers, who can now benefit from not only the opening of new markets, but t also helps promoting self-reliance as envisioned by Atmanirbhar Bharat, and boosting collaborations between the government and private sector, thus fueling the growth of the Indian defense manufacturing industry.

In this issue, we spoke to Shekhar Sardessai, Chairman & Managing Director Kineco Kaman Composites India Private Limited, a leading manufacturer of advanced composite structural parts and assemblies for aerospace and defense applications including composite parts for aircrafts, helicopters, UAV's and spacecraft's. He talks about advancements in the industry and the significance of the Govt's push for the defense sector and its impact on the indigenous FRP industry players.

(excerpts)

KINECO | KAMAN Composite Structures

**How do you perceive the recent advancements in India's indigenous defense manufacturing sector and its potential impact on the manufacturing of plastic/ FRP parts/products for the defense sector?**

The Department of Military Affairs and Ministry of Defense has changed the entire business dynamics of defense procurement. Under the Atmanirbhar Bharat Initiative, four positive indigenization lists of 411 products have substituted the parts which were earlier being sourced via imports. The Government has opened the door for private sector participation to provide impetus to indigenous manufacturing. These positive indigenization lists have a positive impact on the FRP Composites Industry as our components constitute a major part of the enlisted end products, majorly being Missile components, personal protective gears, bridges, helicopter components, vessels, UAVs, Loitering Munitions and many others.

**Considering India's ambitious defense export target of ₹35,000 crore by 2024-25, what opportunities do you see for exporting plastic/ FRP components or products to international markets?**

FRP Composite parts form an integral part of the artillery guns, UAVs, Loitering Munitions, counter unmanned aerial systems, anti-drone guns and jammers, assault weapons, sniper rifles and ballistic protection gear, advanced towed artillery gun system (ATAGS), Anti-tank Guided Missiles (ATGMs), artillery guns, rockets, armoured vehicles, offshore patrol vessels, a variety of radars, surveillance systems and ammunition. Several countries have expressed interest in procuring light combat aircraft, helicopters and tanks, fast interceptor boats, bullet-proof helmets from Indian Companies which have a fair amount of FRP Composites built into them which opens up vast new opportunities for such manufacturers.

**In your opinion, what is the significance of collaborative efforts or partnerships with other defense manufacturers that your company is involved in to further enhance your capabilities or develop innovative defense-related plastic solutions?**

Kineco Group's engagement with the defense sector started with development of Igloo Shelters for the Army during and immediately following the Kargil War. We manufactured and installed over 500 Igloo Shelters in base camps and hills in Kargil and Drass areas. That was achieved with our own efforts. But we were quick to realize that in order to make a deeper impact on defense business we would need to collaborate with other defense manufacturers having enhanced technology and innovative solutions. Kineco Group is working with other stakeholders to develop an entire ecosystem of defense manufacturers which can be achieved only through collaborations and partnerships. Today is the age of collaborations wherein each partner brings its USPs to the table which can seamlessly be integrated with other partners to meet the end user's needs and there is enough business on the anvil for each of the partners.

Given the government's push for self-reliance in defense manufacturing, what steps has your company taken to enhance its capabilities and contribute to the "Make in India" initiative?

Kineco has been a flag bearer of self-reliance and Make in India philosophy, even before these terms were coined or popularized. The successful development of Sonar Dome for naval warships has been hailed as one of the finest stories of 'Make in India' in Defense and has received recognition from Ministry of Defense at the hands of Hon'ble Raksha Mantri Shri Rajnath Singh. Our aerospace and defense subsidiary Kineco Kaman has supplied over 35000 parts to HAL for various indigenous helicopter platforms. Kineco volunteered to support DRDO in developing India's first full carbon fiber light weight rapid deployable, heliportable bridge for military and disaster management applications. We continually invest in enhancing our capabilities, be it in acquiring new skill sets or state of the art equipment. We have consciously taken steps to enhance our testing capabilities, acquire IP from Israel and Europe to manufacture the UAVs and Loitering Munitions in India to meet the requirements of our defense forces.


What challenges do you anticipate in meeting the growing demand for plastic/ FRP parts/products in the defense sector, and how can manufacturers address these challenges?

I do not forsee any challenges on the capacity or capability front. I have full confidence that given a fair chance, Indian FRP Composites Industry would be able to meet the growing demand of FRP products in the defense sector. However, there are external factors like dependency on key raw materials which are still imported or determined by few global players and that has been a long-term hurdle that we have failed cross. This inhibits our ability to be competitive with companies from US/ Europe and further such dependencies and long lead and IP rights vested with a handful foreign suppliers of these critical raw materials are risks particularly in a volatile geo-political environment. The key lies in extending the 'MAKE IN INDIA' initiatives to strategic raw materials and this requires viability gap funding from governments such as the PLI scheme  I am aware that this is on the agenda of the government and Niti Aayog at this time.

India's military exports have seen significant growth recently. How has this trend affected the industry as a whole, and what strategies has your company implemented to capitalize on this growth?

I feel we are in a sweet spot as the defense sector contributes as significant part of our business portfolio. We have been catering to the requirements of the military since our early days and this growth has now opened up new vistas for us. Earlier we used to restrict ourselves to build to print opportunities, and now we are catering to design and build opportunities. Recently I visited London as part of Indian Defense delegation to DSEi, a marquee defense exhibition and I am pleased to state that we found immense opportunities for Indian companies operating in the defense sector. As mentioned earlier, we are collaborating with the technology partners who are looking for efficient manufacturing partners to produce quality products in India to meet the Indian requirements with a broader objective to export to meet the global requirements. We rely on a time and tested strategy of supplying quality products within the stipulated delivery timeline, each time, every time and that has been the mantra for our growth.


In your opinion, what kind of innovations or technological advancements in plastic/ FRP manufacturing have allowed the industry to meet the stringent quality and performance requirements of the defense sector?

I feel timely investment in technology innovations like smart systems, artificial intelligence, connected devices, supply chain applications and additive manufacturing, Robotics & Autonomous Systems, high end scanning and testing equipment has significantly contributed to meet the quality and

performance requirements of demanding defense sector.

How does the availability and reliability of raw materials for plastic/ FRP manufacturing in India that is largely import dependent impact production capacity and ability to meet export targets, and how could manufacturers manage this aspect?

Indian FRP Composite Industry is still dependent on the western countries for import of almost all the advance raw materials and specialized equipment required in defense manufacturing. The cost fluctuations and the long lead times of the imported raw materials continue to gravely impact the manufacturing capacity and ability to meet export targets. The challenge is that we cannot even store some of these raw materials because of their limited shelf-life. So availability of indigenous critical raw materials will be key to future growth of this FRP Composite Industry in defense sector.


With the Indo-Pacific Armies Chiefs Conference highlighting India's defense manufacturing capabilities, how do you envision this event boosting the reputation and exports of plastic/ FRP parts/ products in the Indian defense manufacturing segment?

During the Indo-Pacific Armies Chiefs Conference a number of bilateral meetings with Chiefs of the armies of the participating countries were organized. The intense discussions and engagements between the Chiefs, Heads of Delegations, Senior Officers, Junior Leaders of Armies of Japan, Australia, Vietnam, Kenya, New Zealand, UK, France, Brazil, Singapore, and countries of Indian Sub-continent provided an opportunity for all participants to hear distinguished speakers and participate in discussions based on wide-ranging themes. I am confident this engaging discussion will go a long way in opening up avenues for mutual collaborations in all sectors of defense ,manufacturing including FRP composites.

Could you share insights into the sustainability and environmental impact considerations in the manufacturing process of plastic/ FRP components or products for the defense sector?

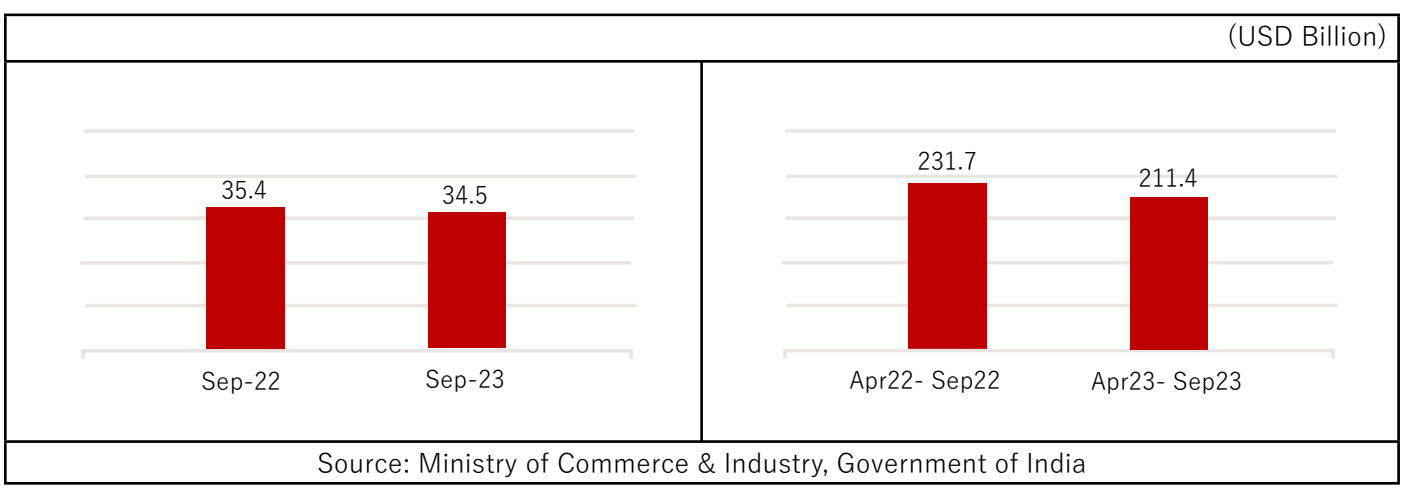
FRP Composites Industry is doing its bit to contribute to the sustainability and environmental aspects. More and more industries are promoting a culture which emphasizes on Waste Reduction, opting for Sea shipment for transportation of their raw material and finished products, implementing ISO45001 in letter & spirit, employing re-processing of FRP Solid Waste for sustainable waste management and Zero-waste Future. In my own Company, we have set target to be 'carbon neutral BY 2025', in alignment with decarbonisation programs, executed a Rooftop Solar PV Project which has resulted in over 50.35% reduction in our electricity consumption. ($CO_2$ emission saved ≅ 500 trees planted/month)


# Export Performance – September 2023

## TREND IN OVERALL EXPORTS

India reported merchandise exports of USD 34.5 billion in September 2023, down by 2.5% from USD 35.4 billion in September 2022. Cumulative value of merchandise exports during April 2023 – September 2023 was USD 211.4 billion as against USD 231.7 billion during the same period last year, reflecting a decline of 8.8%.

**Exhibit 1: Trend in overall merchandise exports from India**

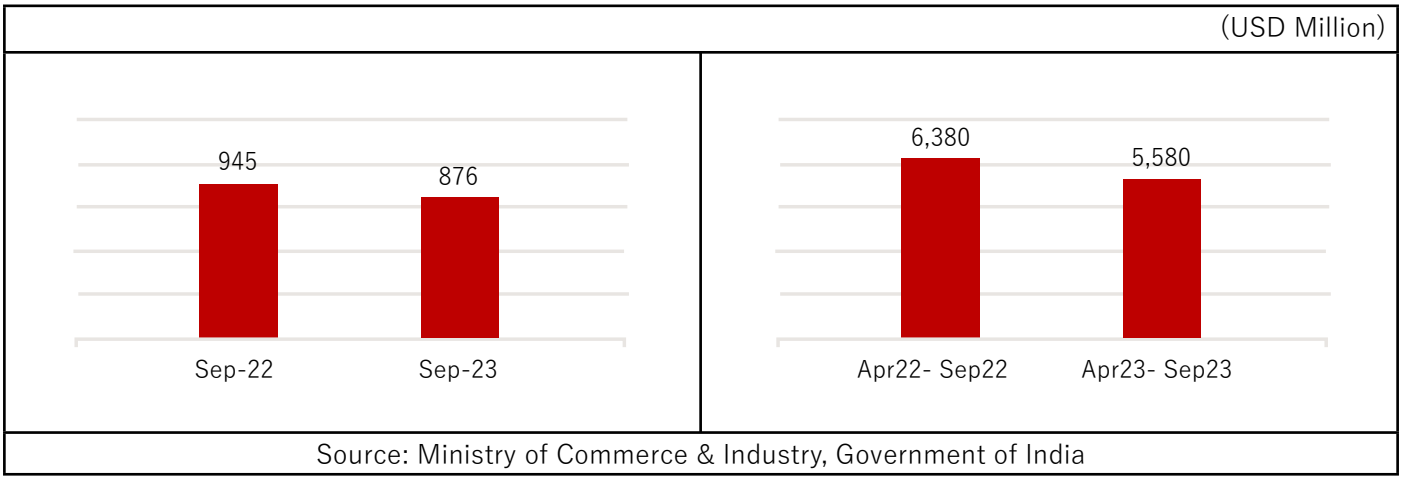



Source: Ministry of Commerce & Industry, Government of India

## TREND IN PLASTICS EXPORT

During September 2023, India exported plastics worth USD 876 million, lower by 7.4% from USD 945 million in September 2022. Cumulative value of plastics export during April 2023 – September 2023 was USD 5,580 million as against USD 6,380 million during the same period last year, registering a decline of 12.5%.

**Exhibit 2: Trend in plastics export by India**




Source: Ministry of Commerce & Industry, Government of India

## PLASTICS EXPORT, BY PANEL

In the month of September 2023, product panels such as Floorcoverings, leathercloth & laminates; FRP & Composites; Medical items of plastics and Human hair & related products, reported a positive growth in exports. However, panels which contributed majorly towards the decline in exports were Plastic raw materials; Cordage, fishnets & monofilaments and Miscellaneous products. The other panels which struggled to grow were Consumer & houseware products; Plastic pipes & fittings; Plastic films and sheets; Writing instruments & stationery; Packaging items - flexible, rigid; and FIBC, Woven sacks, Woven fabrics, Tarpaulin.

**Exhibit 3: Panel-wise % growth in plastics export by India**

| Panel | Sep-22 | Sep-23 | Growth | Apr 22-Sep-22 | Apr 23-Sep-23 | Growth |
|---|---|---|---|---|---|---|
| | (USD Mn) | (USD Mn) | (%) | (USD Mn) | (USD Mn) | (%) |
| Consumer & houseware products | 61.0 | 55.2 | -9.6% | 374.8 | 366.4 | -2.2% |
| Cordage, fishnets & monofilaments | 23.3 | 19.5 | -16.2% | 140.1 | 128.0 | -8.6% |
| FIBC, woven sacks, woven fabrics, & tarpaulin | 117.0 | 114.8 | -1.8% | 787.2 | 657.7 | -16.4% |
| Floorcoverings, leathercloth & laminates | 44.7 | 55.1 | +23.3% | 298.4 | 342.5 | +14.8% |
| FRP & Composites | 35.3 | 39.0 | +10.4% | 226.7 | 226.9 | +0.1% |
| Human hair & related products | 42.9 | 52.2 | +21.7% | 332.9 | 347.2 | +4.3% |
| Medical items of plastics | 41.8 | 42.8 | +2.3% | 247.8 | 262.5 | +5.9% |
| Miscellaneous products & items nes | 79.6 | 53.2 | -33.2% | 498.4 | 398.9 | -20.0% |
| Packaging items - flexible, rigid | 54.7 | 53.4 | -2.5% | 336.4 | 306.8 | -8.8% |
| Plastic films & sheets | 144.9 | 139.1 | -4.0% | 998.8 | 828.6 | -17.0% |
| Plastic pipes & fittings | 24.0 | 22.8 | -4.9% | 153.8 | 138.1 | -10.2% |
| Plastic raw materials | 255.2 | 208.5 | -18.3% | 1,848.7 | 1,445.0 | -21.8% |
| Writing instruments & stationery | 20.8 | 20.1 | -3.4% | 135.7 | 131.2 | -3.4% |
| | 945 | 876 | -7.4% | 6,380 | 5,580 | -12.5% |

Source: Ministry of Commerce & Industry, Government of India

# Export Performance

The performance of these product panels is influenced by a combination of domestic and global factors, including economic conditions, consumer preferences, industry trends, and trade dynamics. A more detailed analysis for each product category is provided below:

Exports of **Consumer & houseware products** declined by 9.6% in September 2023. This decline was primarily due to reduced sales of Tableware and kitchenware made of plastics (HS Code 3924); Other plastic moulded suit-cases (420212); and Tooth brushes made of plastics (960321). Export of Tooth brushes in particular was low to countries in North- American and the ASEAN region.

Exports of **Cordage, fishnets & monofilaments** experienced a significant decline of 16.2% in September 2023 due to reduced sales of Monofilaments (39169090) and Made-up fishing nets of nylon (560811) to countries in the North American region.

In September 2023, the export of **FIBC, woven sacks, woven fabrics, & tarpaulin** showed resilience with only a slight decline of 1.8%. Indian exporters of Flexible intermediate bulk containers (630532) continue to mention about slow demand in the international markets, especially Europe and North America; along with lower price realisations. To counter this, FIBC manufacturers are exploring alternative export destinations including South Korea and Japan to mitigate the impact of declining sales in these key markets.

Export of **Floor coverings, leather cloth & laminates** surged by 23.3% during September 2023 on account of higher sales of Textile fabrics impregnated, coated, covered or laminated with plastics (590390).

Export of **FRP & Composites** was up by 10.4% on account of higher sales of Articles of plastics and articles of other materials of heading 3901 to 3914, n.e.s (39269099). This export sector had faced challenges due to the economic downturn and elevated manufacturing costs in Europe, but it has now rebounded with increased sales.

Export of **Human hair & related products** were up by 21.7% due to higher sales of Human hair, dressed, thinned and bleached (67030010). However, this positive growth was on account of a low export base in September 2022.

**Medical items of plastics** continued to perform well and its exports were up by 2.3% in September 2023 due to increase in sales of Spectacle lenses (900150) and Cannulae (90183930). The demand for these specific medical products contributed to the positive export figures in this category.

Export of **Miscellaneous products & items nes** fell by 33.2% in September 2023 due to lower shipments of Optical fibres, optical fibre bundles and cables (90011000) to certain countries in Europe and North America.

**Packaging items - flexible, rigid** export slightly dipped by 2.5% on account of lower sales of Boxes, cases, crates and similar articles for the conveyance or packaging of goods of plastics (392310) and Aseptic bags of plastics (39239020). Notably, the United States of America served as the major export destination for both of these products.

**Plastic films & sheets** export were lower by 4.0% in September 2023 due to a slide in sales of Sheets and films of polymers of propylene (392020); Sheets and films of PVC (392049) and Flexible metallised sheets and films (39219094). However, Indian exporters of plastic films and sheets informed that the export market has begun to show signs of improvement at the fag-end of June 2023 quarter, with demand for the BOPP starting to recover.

Export of **Plastic pipes & fittings** contracted by 4.9% due to lower sales of rigid tubes and pipes of polymers of ethylene (39172110), flexible tubes and pipes of plastic (39173100) and other flexible tubes and pipes of plastic (39173290). However, it's worth noting that the exports of pipes and fittings are also showing signs of improvement, indicating potential recovery and resilience in this product segment.

**Plastics raw materials** export was lower by 18.3% in September 2023 due to a decline in sales of Polyethylene terephthalate (390761, 390769). India is among the top-5 exporters of Polyethylene terephthalate resin in the world. The major export destination for this product has been Europe wherein, the removal of GSP status for India has had a substantial impact on our exports.

Export of **Writing instruments & stationery** dropped by 3.4% in September 2023 due to a slight decline in sales of office and school supplies (392610).

**Exhibit 4: Details of % change seen in top 50 items of export**

| HS Code | Description | Apr 22- Sep 22 | Apr 23- Sep 23 | Growth |
|---|---|---|---|---|
| | | (USD Mn) | (USD Mn) | (%) |
| 63053200 | Flexible intermediate bulk containers | 479.0 | 390.7 | -18.4% |
| 90011000 | Optical fibres, optical fibre bundles and cables | 318.6 | 238.3 | -25.2% |
| 39076190 | Polyethylene terephthalate: Other primary form | 375.6 | 182.5 | -51.4% |
| 67030010 | Human hair, dressed, thinned, bleached or otherwise worked | 247.9 | 259.0 | +4.5% |
| 39269099 | Articles of plastics and articles of other materials of heading 3901 to 3914, n.e.s: Other | 222.5 | 223.7 | +0.5% |
| 39232990 | Other sacks and bags, incl. cones, of plastics | 231.7 | 206.4 | -10.9% |
| 39021000 | Polypropylene, in primary forms | 194.0 | 165.9 | -14.5% |
| 48239019 | Decorative laminates | 145.1 | 149.2 | +2.8% |
| 39202020 | Plates, sheets, film, foil and strip, of non-cellular polymers of ethylene: Flexible, plain | 155.2 | 99.6 | -35.8% |
| 39269080 | Articles of plastics and articles of other materials of heading 3901 to 3914, n.e.s: Polypropylene articles, not elsewhere | 121.4 | 102.1 | -15.9% |
| 39206220 | Plates, sheets, film, foil and strip, of non-cellular polyethylene terephthalate: Flexible, plain | 111.4 | 96.9 | -13.0% |
| 39232100 | Sacks and bags, incl. cones, of polymers of ethylene | 115.5 | 100.2 | -13.2% |
| 39069090 | Other acrylic polymers, in primary forms | 105.5 | 100.0 | -5.2% |
| 39076990 | Polyethylene terephthalate: Other primary form | 143.2 | 74.8 | -47.8% |
| 39239090 | Articles for the conveyance or packaging of goods, of plastics: Other | 96.7 | 92.2 | -4.6% |
| 05010010 | Human hair, unworked; whether or not washed or scoured | 76.1 | 79.8 | +4.8% |
| 39202090 | Plates, sheets, film, foil and strip, of non-cellular polymers of ethylene: Other | 89.4 | 73.1 | -18.2% |
| 39046100 | Polytetrafluoroethylene, in primary forms | 78.8 | 62.2 | -21.1% |
| 90015000 | Spectacle lenses of materials other than glass | 71.3 | 85.7 | +20.2% |
| 96081019 | Ball-point pens | 69.9 | 68.4 | -2.0% |
| 90183930 | Cannulae | 69.3 | 67.0 | -3.3% |
| 39011090 | Polyethylene with a specific gravity of < 0,94, in primary forms: Other | 63.7 | 53.6 | -15.8% |
| 59039090 | Textile fabrics impregnated, coated, covered or laminated with plastics other than polyvinyl chloride or polyurethane: Other | 63.4 | 93.0 | +46.8% |
| 56074900 | Twine, cordage, ropes and cables of polyethylene or polypropylene | 64.0 | 56.1 | -12.3% |
| 39219099 | Plates, sheets, film, foil and strip, of plastics, reinforced, laminated, supported or similarly combined with other materials: Other | 58.7 | 57.9 | -1.3% |
| 39046990 | Other fluoro-polymers of vinyl chloride or of other halogenated olefins, in primary forms | 45.5 | 42.7 | -6.1% |
| 96032100 | Tooth brushes | 48.7 | 42.0 | -13.7% |
| 39219094 | Plates, sheets, film, foil and strip, of plastics, reinforced, laminated, supported or similarly combined with other materials: Flexible, metallised | 57.6 | 38.2 | -33.7% |

| | | | | |
|---|---|---|---|---|
| 54072090 | Woven fabrics of strip or the like, of synthetic filament, incl. monofilament of >= 67 decitex and with a cross sectional dimension of <= 1 mm: Other | 58.1 | 47.5 | -18.3% |
| 39206919 | Plates, sheets, film, foil and strip, of non-cellular polyesters, not reinforced, laminated, supported or similarly combined with other materials: Other | 50.3 | 46.9 | -6.6% |
| 39073010 | Epoxy resins | 54.1 | 28.9 | -46.7% |
| 39206290 | Plates, sheets, film, foil and strip, of non-cellular polyethylene terephthalate, not reinforced, laminated, supported or similarly combined with other materials: Other | 45.6 | 35.1 | -23.0% |
| 39129090 | Other cellulose and chemical derivatives thereof, n.e.s., in primary forms | 45.5 | 49.7 | +9.3% |
| 39241090 | Other tableware and kitchenware, of plastics | 46.9 | 48.1 | +2.5% |
| 39095000 | Polyurethanes, in primary forms | 46.1 | 39.7 | -13.8% |
| 39199090 | Self-adhesive plates, sheets, film, foil, tape, strip and other flat shapes, of plastics, whether or not in rolls > 20 cm wide: Other | 48.4 | 52.5 | +8.6% |
| 39140020 | Ion-exchangers based on polymers of heading 3901 to 3913, in primary forms | 43.6 | 39.1 | -10.4% |
| 39014010 | Linear low-density polyethylene | 38.5 | 44.7 | +16.1% |
| 39204900 | Plates, sheets, film, foil and strip, of non-cellular polymers of vinyl chloride, containing by weight < 6% of plasticisers, not reinforced, laminated, supported or similarly combined with other materials | 41.9 | 39.0 | -6.9% |
| 39219096 | Plates, sheets, film, foil and strip, of plastics, reinforced, laminated, supported or similarly combined with other materials: Flexible, laminated | 46.1 | 31.7 | -31.2% |
| 39119090 | Other polysulphides, polysulphones and other polymers and prepolymers produced by chemical synthesis, n.e.s., in primary forms | 38.5 | 49.5 | +28.4% |
| 59031090 | Other textile fabrics impregnated, coated, covered or laminated with polyvinyl chloride | 37.8 | 36.9 | -2.4% |
| 39235010 | Stoppers, lids, caps and other closures, of plastics | 36.7 | 32.9 | -10.2% |
| 39100090 | Silicones in primary forms: Other | 39.4 | 26.8 | -32.1% |
| 39249090 | Other household articles and toilet articles, of plastics | 35.4 | 35.5 | +0.4% |
| 39172390 | Rigid tubes, pipes and hoses, and fittings therefor, of polymers of vinyl chloride: Other | 36.4 | 34.6 | -5.0% |
| 39201019 | Plates, sheets, film, foil and strip, of non-cellular plastics, not reinforced, laminated, supported or similarly combined with other materials: Other | 32.1 | 33.8 | +5.4% |
| 39206929 | Plates, sheets, film, foil and strip, of non-cellular polyesters, not reinforced, laminated, supported or similarly combined with other materials: Other | 36.2 | 28.3 | -21.9% |
| 39019000 | Other ethylene-alpha-olefin copolymers, having a specific gravity of less than 0.94 | 36.9 | 28.5 | -22.7% |
| 39011020 | Low density polyethylene | 58.9 | 14.4 | -75.6% |

Source: Ministry of Commerce & Industry, Government of India

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SCAN ME

# The Changing Landscape for Women in Plastic Manufacturing

In a sector that has long been dominated by men, a significant transformation is underway. Women in India today are increasingly challenging traditional norms and making their presence felt in the male-dominated field of manufacturing, including the plastics processing industry. This article explores the evolving role of women in India's plastic manufacturing sector, highlighting examples of how they are breaking the glass ceiling to enter technical roles and leadership positions.

## Changing Perceptions, breaking through stereotypes

Today, there is growing recognition of the diverse skill set women bring to the table. Women are increasingly seen as not just capable of contributing to the manufacturing process, but as individuals who offer unique perspectives, problem-solving skills, and creativity that can enhance innovation and efficiency.

Furthermore, the understanding of gender roles in the workplace is evolving. There is a realization that talent and ability are not gender-specific, leading to a departure from traditional biases. As a result, more women are being considered for roles that were previously reserved for men, leading to increased gender diversity in technical and leadership positions.

Businesses are beginning to understand the economic benefits of gender diversity. Studies have consistently shown that diverse teams lead to better decision-making, increased productivity, and higher profitability. As a result, companies are actively seeking to diversify their workforce, including in the manufacturing sector, to gain a competitive edge in the global market. Additionally, advocacy and awareness campaigns, coupled with supportive government policies and corporate initiatives, have played a pivotal role in changing perceptions. These efforts have highlighted the importance of creating an inclusive environment where women feel empowered, valued, and respected. As a result, there is a growing acceptance of women in manufacturing, leading to a more balanced and diverse workforce that benefits both individuals and the industry as a whole.

## The Role of the Govt of India

The Government of India has been actively promoting the participation of women in the manufacturing sector through various initiatives and policies. Recognizing the importance of gender diversity and inclusivity, the government has implemented skill development programs tailored to women, providing them with the technical expertise required for manufacturing roles. Financial incentives, such as reduced interest rates on loans and capital subsidies, are offered to women entrepreneurs in manufacturing, encouraging them to establish and expand their businesses. Government procurement

policies often mandate a certain level of gender diversity, fostering equal opportunities for women in the manufacturing workforce. Additionally, the government supports women through entrepreneurship development programs, workplace safety regulations, and export promotion benefits, creating an enabling environment for women to thrive and excel in the manufacturing industry. Through these efforts, the Government of India continues to play a pivotal role in empowering women and promoting their active participation in the country's manufacturing landscape.

Breaking the Glass Ceiling

Women in India's plastic manufacturing industry are actively pursuing technical roles that were once considered exclusive to men. Today, it is not uncommon to see women working as machine operators, quality control inspectors, maintenance technicians and more. This shift is facilitated by educational initiatives and vocational training programs aimed at closing the gender gap in technical skills. For example, organizations such as CIPET and many vocational schools and community colleges offer specialized training in plastic manufacturing processes, providing women with the necessary skills and certifications to excel in technical roles.

As demonstrated by our numerous female leaders in the industry, women are also making strides in leadership positions and are breaking the glass ceiling to become supervisors, plant managers, and even CEOs, thus showcasing their ability to lead and manage teams effectively. These leaders serve as role models for aspiring female professionals.

**Poonam Mantri, Director, Dynasty Plastics**

Organizations today are taking considerable initiative to bring diversity and inclusion to the workplace. Some of these include flexible work arrangements, generous leaves, including parental leaves and more importantly raising awareness of what empathy and equity implies in everyday interaction between colleagues.

Having said that, traditionally, society looks to women to be the primary caregivers, which limits their ability to directly contribute to the workforce. Evolving this social mindset and looking at caregiving as a people responsibility, rather than a female specific responsibility is important. Only such social change can ensure that all genders are enabled to contribute equally. In today's time and age, the female workforce is equivalently qualified and equal opportunities are available to everyone regardless of their gender.

They say that necessity is the mother of all inventions; and such has been with me too. I started my career when my children were in school. My background was in biological science and I joined a household goods manufacturing business, with no prior knowledge. It took a while to learn the tricks of the trade, but the pivotal moment was about 12 years ago, when we participated in the first overseas exhibition. The experience not only taught us a lot, but also opened up new opportunities for the business and myself. We have of course come a long way from that today, and the learning continues.

As a leader, the more recent pivotal realization has been that the best work happens not when one is hand-holding their team, but when the team is being empowered to do things on their own.

Manufacturing is a challenging and diverse field. My only advice is that one must be brave to try things out, be diligent in learning and building skills, and to find joy in the work that you do. More importantly, my advice to women is to help each other grow because together we go further.

Women entrepreneurs are increasingly also venturing into the plastic manufacturing and are not only involved in the production process but also contribute to innovation and product development.

**Hiral Sanghvi, MD, Welpack Industries**

Companies in the manufacturing industry are increasingly recognizing the importance of gender diversity and inclusion. Some strategies being adopted include:

a. Diversity Initiatives: Establishing formal diversity and inclusion programs to promote gender diversity. These initiatives may include mentorship programs, networking opportunities, and training on unconscious bias.

b. Recruitment Practices: Implementing inclusive hiring practices, such as unbiased job descriptions, diverse interview panels, and outreach to women's organizations and educational institutions to attract female talent.

c. Equal Opportunities: Ensuring equal opportunities for career advancement and promotions regardless of gender. This includes setting clear performance criteria and providing feedback and support.

d. Flexible Work Arrangements: Offering flexible work schedules and remote work options to accommodate the needs of working mothers and caregivers.

e. Leadership Training: Providing leadership development programs that focus on skills like communication, negotiation, and conflict resolution to empower women in leadership roles.

However, gender stereotypes can affect hiring decisions and career progression. Furthermore, sub-conscious bias can affect not only hiring decisions but also the way women are considered for promotions and recognition within the organization. It can lead to the overlooking of qualified female employees for leadership positions or opportunities to contribute to high-impact projects. Limited visibility of women in leadership roles can deter aspiring female professionals.

To meet skill shortage, I believe companies should tap into the underutilized female talent pool. Diverse teams often bring new perspectives and ideas, leading to innovation and improved problem-solving.

Mentorship and Networking are important to encourage greater inclusion of women and companies can establish mentorship and networking programs to connect emerging female talent with experienced leaders in the field. Such programs can provide guidance, support, and opportunities for skill development and career advancement.

I vividly recall a pivotal moment in my career that challenged the notion that manufacturing is exclusively a man's world. While I had initially seen myself as a marketing person, I soon realized that in the world of manufacturing, you must be ready to tackle any challenge that comes your way.

This moment came when a technical issue arose in one of our critical machines, and my operator informed me that he couldn't identify the problem, which meant we had to halt production for the day. Instead of waiting for a traditional "technical expert" to arrive, I decided to take matters into my own hands. I gathered my team, and we spent an intense 5 hours working tirelessly to diagnose and resolve the issue. We coordinated with the machine company's headquarters abroad, sharing insights and seeking solutions. It was a complex problem that required a deep understanding of both the machinery and the technical aspects, and we were determined to find a solution.

My advice to young women aspiring to excel in the manufacturing field would be to embrace opportunities and be open to new experiences and challenges. Don't be afraid to step out of your comfort zone. Seek mentors and allies who can provide guidance and support throughout your career. Stay updated on industry trends and technologies. Invest in your education and skill development. And very importantly, believe in your abilities and value. Don't let imposter syndrome hold you back. Don't hesitate to speak up for what you want and deserve in your career.

The manufacturing field may have its challenges, but persistence and resilience can lead to great success.

## Way forward

The role of women in India's plastic manufacturing industry is evolving rapidly, and in order to further integrate women with diverse skill levels and skill sets into the sector, concerted efforts are needed at the educational, corporate, and governmental levels. By promoting STEM education, providing skills development opportunities, and ensuring a supportive work environment, India can continue to empower women in its manufacturing sector, contributing to both gender equality and the industry's overall success. Some of the measures needed include:

**Promote STEM Education:** Encourage girls to pursue science, technology, engineering, and mathematics (STEM) subjects from an early age. Scholarships and mentoring programs can help bridge the gender gap in STEM education and create a talent pipeline for the industry.

**Skills Development Programs:** Companies need to invest in specialized training programs to equip women with the technical skills required for roles in plastic manufacturing. Considering that a vast number of processors are from the MSME sector, such programmes provide good opportunities to equip women with requisite skills that will help These programs should be accessible and affordable, with a focus on hands-on training.

The government, through the Ministry of Skill Development and Entrepreneurship, has launched numerous skill development programs tailored to women. These programs aim to provide women with the technical skills required for roles in the manufacturing sector, including plastics manufacturing. Schemes such as the Pradhan Mantri Kaushal Vikas Yojana (PMKVY) have a focus on women's skill development. The National Skill Development Corporation (NSDC) runs entrepreneurship development programs for women to provide training, mentorship, and financial support to aspiring women entrepreneurs in the manufacturing sector.

**Diversity and Inclusion Initiatives:** Companies should implement diversity and inclusion policies that promote gender equality in the workplace. This includes addressing unconscious biases and providing equal opportunities for career advancement.

Some government procurement policies and public sector undertakings (PSUs) have policies in place that mandate a certain level of gender diversity in the workplace. Companies that wish to secure government contracts or partnerships may be required to demonstrate their commitment to gender equality.

**Flexible Work Arrangements:** Offer flexible work arrangements, such as remote work options and flexible hours, to accommodate the needs of women who may also be responsible for caregiving or household duties.

**Dedicated Industrial Parks:** In some states of India, there are industrial parks specifically designed for women entrepreneurs. These parks provide infrastructure, support services, and a conducive environment for women-led manufacturing businesses, including those in plastics.

For example, commemorating the International Women's Day 2022 on 8th March 2022, India's first 100 percent women-owned industrial park was opened in Hyderabad, Telangana. Telangana Industries Minister KT Rama Rao inaugurated this park. With 25 women-owned and operated Green Projects, this industrial park has begun its operations.

# Industry

The FLO Industrial Park is named after the FICCI Ladies Organization (FLO), which is promoting it in association with the Telangana government. The FLO Industrial Park, covers 50 acres and cost Rs 250 crore to build.

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# POLYMER PRICE TRACKER (DOMESTIC MARKET) SEPTEMBER 2023

| | |
|---|---|
| **High Density Polyethylene (HDPE)**<br>July-23 ↑ Aug-23 ↑ Sep-23 ↔ | • HDPE prices remained unchanged in September 2023. HDPE prices had moved up by Rs 1,000 per MT both in August 2023 as well as July 2023.<br>• In September 2023, HDPE prices remained constant for the entire month. |
| **Linear Low-Density Polyethylene (LLDPE)**<br>July-23 ↔ Aug-23 ↑ Sep-23 ↔ | • LLDPE prices were stable in September 2023. LLDPE prices inched up by 1,000 per MT in August 2023 following a period of no change in July 2023.<br>• In September 2023, LLDPE prices remained unchanged throughout the month. |
| **Low Density Polyethylene(LDPE)**<br>July-23 ↑ Aug-23 ↑ Sep-23 ↑ | • LDPE prices rose by Rs 1,500 per MT in September, following increases of Rs 1,000 per MT in August 2023 and by Rs 2,000 per MT in July 2023.<br>• In September 2023, LDPE prices were hiked up by Rs 1,500 per MT in the first week of the month. Thereafter no price changes were announced. |
| **Polypropylene (PP)**<br>July-23 ↑ Aug-23 ↑ Sep-23 ↑ | • PP prices increased by Rs 2,500 per MT in September 2023 after an increase of Rs 4,000 per MT both in August 2023 as well as July 2023.<br>• In September 2023, PP prices were raised by Rs 1,500 per MT in the first week of the month itself and by Rs 1,000 per MT later. |
| **Polyvinyl Chloride (PVC)**<br>July-23 ↑ Aug-23 ↑ Sep-23 ↔ | • PVC prices remained unchanged in September 2023 after a rise of Rs 3,500 per MT in August 2023 and by Rs 1,500 per MT in July 2023.<br>• In September 2023, PVC prices were remained unchanged during the month. |

Source: Industry, Plexconcil Research

# Understanding Polymer Price Trends – October 2023

The domestic demand sentiments have shown signs of tepidness. There's a sense of hesitancy among consumers, which is likely rooted in various economic or socio-political factors. Such lukewarm demand is not a good sign for producers, as they might face challenges in clearing their stocks and meeting sales targets. Chinese producers are pivotal players in the global market, given the sheer volume of their production capabilities. However, high inventory levels in China paint a picture of weak consumption within the country. When there's a buildup of inventory, it often leads to aggressive sales strategies to offload products, thereby putting pressure on prices. The current scenario has led to Chinese PE sellers experiencing significant selling pressure. This situation has the potential to significantly impact the pricing structure in the broader Asian market. Focusing on specific sub-categories:

- HD Pipe: There's been a noticeable reduction in the prices offered to Indian manufacturers and traders. This suggests that suppliers might be trying to incentivise purchases to boost sales and reduce their inventory.

- LL Film: This product category has been hit hard. Domestic producers in India, laden with high stocks, have had to reduce prices in the open market, sometimes even below the listed prices. The oversupply, coupled with reduced demand, has created a situation where market prices are driven down significantly.

The forthcoming month poses a dual challenge for the Indian market. The festive season in India is traditionally associated with increased consumer spending. However, given the current scenario, businesses might face challenges in capitalizing on the festive demand. The absence of any upswings in international offers indicates a stagnant global demand or supply dynamics. This could further add to the existing pricing pressures in the Indian market.

Globally, there's a sense of caution. Many industry experts anticipate that the prices may either undergo further reductions or remain unchanged. Such a consensus indicates the overarching challenge businesses might face in the foreseeable future.

# Electrical Plastics & Sustainability

Plastics are used in almost every industry around the world due to their low investment cost, environmental advantages, and their durability. The electrical industry uses many different plastics to keep you safe, provide durable solutions to transmit power, and often times house and control components from other industries. From big to small, plastics can do it all and now more than ever, plastics for electrical applications are becoming the most commonly used material, and for good reason. There are several surprising places where electronic plastic can be found, many of which are already in your home, and even in your pocket.

## Common Applications in Electrical Plastics

While the role of plastics in the electrical and electronics industry applications have gained significant importance over the years, we are looking at plastics in the electrical industry. Some of the most common electrical applications include Casings & Housings, Circuit Breaker housings, conduits, cables & wires insulation, circuit boards and more, plastics are also increasingly being used in applications such as white goods, brown goods, electronics and mobiles, computers, etc are seeing rapidly growing use of plastics.

## Plastic is Invaluable

There are so many ways plastic improves manufacturing and amazingly, many of us don't even realize it. These are just a few of the benefits of plastic components when used in electrical and electronic equipment:

- Electrical Insulation: Electricity is essential to many different products. It improves our standard of living and is versatile – but it can also be potentially lethal. Because plastics do not conduct electricity they can be used in a variety of applications including in the joining of one component to another. Which is why there is a real drive to innovate design, strength, size and type of plastic screws, washers and bolts that can be used appropriately within the industry. Currently, PVC is used widely to insulate electric wiring, and thermosets that withstand higher temperatures are used for switches, light fittings, screws and handles. Plastics are also used for housings in computers, appliances, cosmetic products (hair dryers, electric razors). This is an ideal solution to protect consumers from the risk of electric shock.

- Heat Insulation: Plastics are also poor conductors of heat and so are ideal in the use of electronics as manufacturers can specifically direct heat where needed when they use plastic insulation. This has lead to the cool-touch computer, toaster, fryer and kettle. Furthermore, other products can also be made fire resistant through the use of plastics.
- Lightweight: If you observe older appliances, you will note how much heavier they are. Newer products are substantially lighter through the use of plastics. And because they are lighter they also use less electricity to run.
- Freedom of Design: The manufacturing industry also prefers plastic because whatever the design, plastics can deliver. The use of plastic can make for any aesthetic design, style or type and is ideally suited to ergodynamic curves which make for energy efficiency and safer use.
- Durability: Plastics offer more durability, especially now that we use composite materials. They are also hygienic, easily cleaned and maintained. They do not corrode or rot and they are oil and acid resistant.
- Energy-Efficient: Plastics consume only about 3 to 4 percent of oil. They require less energy and less fossil fuel to make. They are cheaper to produce and better for the environment.
- Recyclable: When these plastic products reach their end of life, many of the components can be recycled thus saving energy and raw materials.

There are thousands of resins available for plastic products and components. Many engineered resins will withstand extreme temperatures, corrosive environments, electrification, have more recycling options, and even more characteristics.

## Managing Plastics in Electrical waste

Electronic/ Electrical scrap or junk technology is a set of wastes considered hazardous, from electrical products & fittings, computers, cell phones, televisions and appliances in general, which has been consumed or discarded. It is composed of valuable elements that justify the recycling of many of its components. However, while within such waste, plastics are neither the main residue nor the most contaminant, they occupy much space because of their low density and parts shapes. Usually, thermoplastics make up for such waste and can be recycled by reprocessing.


Recyclable Plastics in Electrical Industry

Recyclable or sustainable plastics in the electrical industry significantly contribute to environmental conservation by reducing the dependence on virgin plastic production. These materials help minimize the industry's carbon footprint, conserve natural resources, and promote the concept of a circular economy by enabling the reuse and recycling of materials. Recyclable or sustainable plastics minimize environmental pollution by decreasing the production and disposal of single-use plastics. Proper recycling and sustainable practices reduce plastic waste in landfills and oceans, mitigating pollution and preserving ecosystems.

## Challenges to Adoption

Often the challenges associated with the widespread adoption of recyclable plastics in the electrical industry include technological limitations, lack of recycling infrastructure, and consumer awareness.

Even though India has increased e-waste collection and processing by four times in four years, 95% of e-waste is illegally handled by the informal sector. The informal waste pickers, known as kabadiwalas, do not follow environmental standards and burn materials that cannot be recycled or divert to landfills, potentially causing severe environmental damage and health hazards.

Furthermore, recyclers in the informal sector use rudimentary recycling techniques that can release toxic pollutants into the surrounding environment. Many hazardous substances in e-waste are extremely dangerous to human health and the environment.

After the United States and China, India is the world's largest producer of e-waste, producing 3.23 million tonnes per year. (Source)

In 2020-2021, India processed 3.4 lakh tonnes of e-waste. According to CPCB, the generation of plastic waste per year is increasing by 3%, and the generation of e-waste is even higher, with waste produced totaling 7.1 lakh tonnes in 2018-19 and 10.14 lakh tonnes in 2019-20. Every year, there is a 31% increase.

There are only 468 authorised recyclers and 2,808 collection points in 22 states. The capacity of 468 recyclers is 13 lakh tonnes, which is insufficient to meet India's e-waste generation.

To overcome these challenges, investments in research and development are crucial. Building recycling facilities, raising awareness through education, and incentivizing businesses can collectively address these challenges and facilitate widespread adoption.

## The Promise of Future

The adoption of circular economy principles will drive the recycling of electrical products, ensuring that materials, including plastics, are reused, remanufactured, and recycled. This will promote sustainability and reduce the demand for virgin plastics.

As technology advances, there will be innovations in creating new recycled plastic blends tailored for specific electrical applications. These materials will offer improved performance, making them more attractive to manufacturers.

Continued research in recycling technologies, such as chemical recycling and advanced sorting techniques, will lead to higher-quality recycled plastics. This will expand the range of applications within the electrical industry.

*Below are some of the examples where recycled Plastics are being presently used:*

- Cable Insulation and Wiring: Recycled polyethylene terephthalate (PET) is used as insulation for electrical cables and wiring, providing electrical conductivity and insulation properties.
- Electrical Enclosures and Housings: Recycled high-density polyethylene (HDPE) or polycarbonate (PC) is used to manufacture enclosures for electrical components, ensuring durability and protection while being environmentally friendly.
- Switches and Sockets: Recycled acrylonitrile butadiene styrene (ABS) or polycarbonate (PC) is used in the production of switches and sockets, maintaining electrical safety standards while incorporating recycled materials.

- Lighting Fixtures: Recycled polystyrene (PS) or polyethylene (PE) is used in the manufacturing of lamp covers and casings for LED lighting fixtures, offering both aesthetic appeal and sustainability.
- Power Strips and Outlets: Recycled ABS or PC/ABS blends are employed in power strips and outlets, combining strength and heat resistance with the eco-friendly benefits of recycled plastics.

- Electronic Devices Casings: Recycled PC or ABS is utilized in the production of casings for electronic devices such as chargers, adapters, and small appliances, contributing to reduced e-waste and environmental impact.

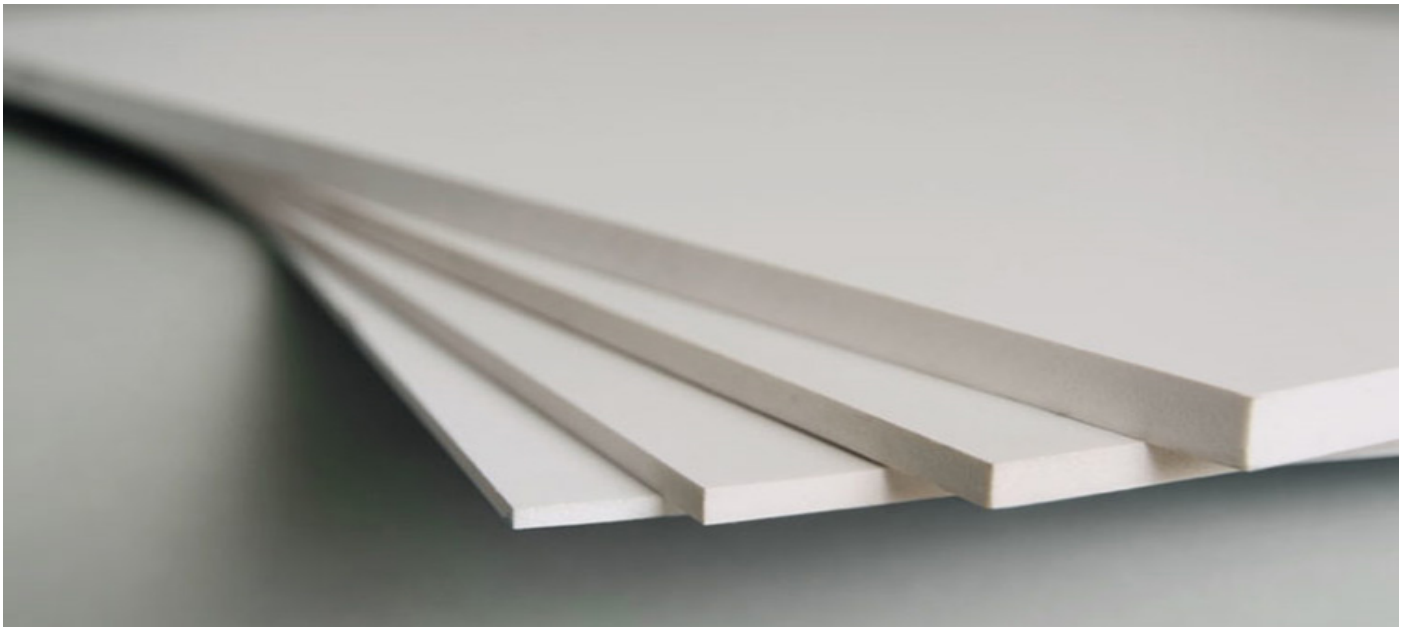
A sustainable future in plastics is what drives the entire circularity in the industry and innovation lies at the very heart of this movement. Innovations in recyclable plastics include the development of new materials with enhanced durability, flame resistance, and electrical insulation properties and these materials are designed specifically for electrical components, ensuring they meet industry standards while being environmentally friendly.

Recyclable plastics often weigh less than traditional materials, reducing the overall weight of electrical products. Lighter products require less energy for transportation and installation, contributing to energy efficiency. Additionally, using recycled plastics requires less energy than producing new plastic from raw materials, further enhancing energy efficiency.

Initially, sustainable plastics might have a slightly higher production cost. However, in the long run, they can lead to cost savings. Recycling plastics reduces the need for virgin materials, which can be more expensive. Additionally, eco-friendly initiatives can enhance a company's reputation, leading to increased customer loyalty and higher sales.

Sustainable plastics appeal to environmentally conscious consumers. When consumers are aware of a product's eco-friendly materials, they are more likely to choose it over products made from non-recyclable materials. Manufacturers can leverage this preference to promote sustainable practices and influence purchasing decisions.

Governmental policies and regulations, such as mandates encouraging the use of eco-friendly materials and offering incentives for recycling initiatives, provide a framework for the adoption of recyclable plastics. These regulations create a level playing field and motivate manufacturers to invest in sustainable practices.
The future outlook for the use of recycled plastics in the electrical industry is promising, with ongoing innovations and a shift towards more sustainable practices, aligning with global efforts to reduce plastic waste and promote environmental conservation.



# PVC Foam Board and Similar Products

PVC foam board is a versatile material made from polyvinyl chloride (PVC) and is known for its durability, water resistance, and ease of fabrication. PVC foam board has excellent thermal properties, making it suitable for indoor and outdoor applications like signage, advertising displays, furniture, and building & construction. PVC foam board has become the ideal substitute for wood, aluminium and similar products. Furthermore, the smooth, scratch-resistant surface of PVC foam board makes it an excellent choice for furniture. PVC foam board is classified under Subheading 392112 of the Harmonized System (HS) of Coding.

World-wide import of PVC foam board and similar products is valued at USD 2.5 billion per year approximately.

- In 2022, top-5 exporting countries of PVC foam board and similar products were: China (35.1%), United States of America (13.3%), Germany (12.9%), Italy (3.9%), & Poland (3.6%).
- Likewise, top-5 importing countries of PVC foam board and similar products were: Mexico (21.4%), United States of America (10.7%), China (4.8%), Germany (4.4%), & Viet Nam (3.9%).

In 2022-23, India exported 16,185 tonnes of PVC foam board and similar products valued at USD 42.42 million to the world. The United States of America was the top export destination both in terms of value as well as volume.

| Destination Country | Value (USD Mn) | Destination Country | Qty. (tonnes) |
|---|---|---|---|
| United States of America | 38.15 | United States of America | 14,279 |
| Canada | 0.77 | Canada | 299 |
| Sri Lanka | 0.56 | Sri Lanka | 239 |
| United Kingdom | 0.55 | Kenya | 232 |
| Kenya | 0.48 | United Kingdom | 230 |
| Italy | 0.35 | Italy | 144 |
| France | 0.30 | United Arab Emirates | 142 |
| United Arab Emirates | 0.25 | France | 135 |
| Tanzania | 0.16 | Tanzania | 104 |
| Poland | 0.14 | Poland | 73 |

Source: Department of Commerce, Govt. of India, Plexconcil Research

In 2022-23, India imported 35,678 tonnes of PVC foam board and similar products valued at USD 51.12 million from the world. China was the top supplier both in terms of value as well as volume.

| Source Country | Value (USD Mn) | Source Country | Qty. (tonnes) |
|---|---|---|---|
| China | 34.76 | China | 33,375 |
| South Korea | 9.66 | South Korea | 758 |
| Thailand | 1.27 | Thailand | 509 |
| Japan | 1.16 | Taiwan | 417 |
| Spain | 0.91 | United States of America | 179 |
| Italy | 0.75 | Spain | 96 |
| Taiwan | 0.68 | Japan | 80 |
| Germany | 0.61 | Germany | 72 |
| United States of America | 0.41 | Italy | 46 |
| Switzerland | 0.21 | Colombia | 41 |

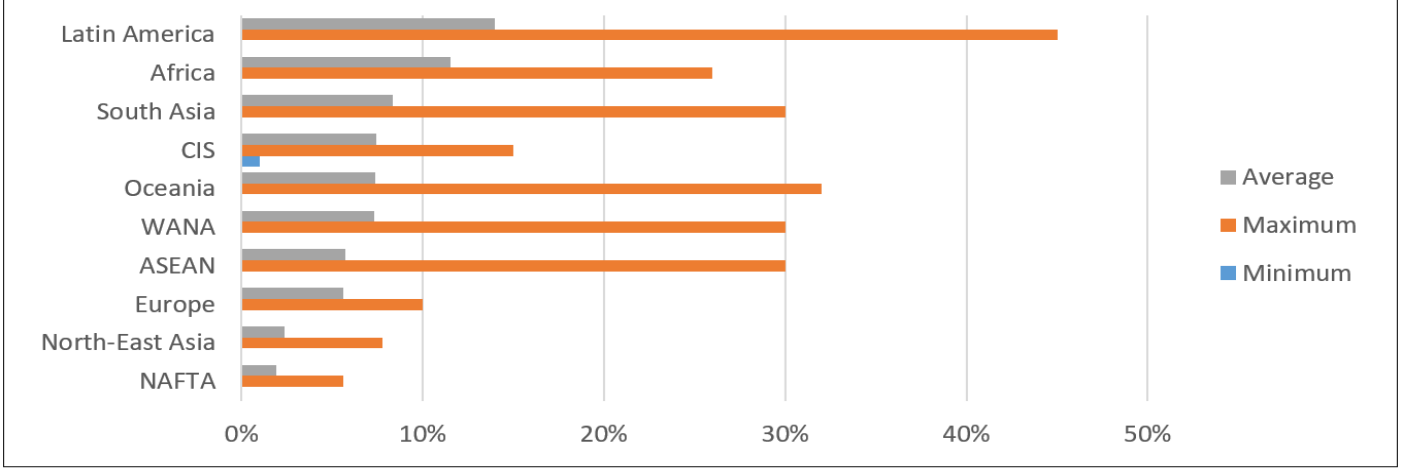
Source: Department of Commerce, Govt. of India, Plexconcil Research

Indian firms dealing in PVC foam board and similar products have immense potential to export to destinations like Australia, Cambodia, Canada, Ecuador, Japan, Mexico, Switzerland, United Kingdom, United Arab Emirates and Viet Nam.

There is zero duty applicable on import of PVC foam board and similar products from India in the United Kingdom under Developing Countries Trading Scheme (DCTS). Import of this product is eligible for zero customs duty in Australia under India-Australia Economic Cooperation and Trade Agreement and in Japan, and the United Arab Emirates under Comprehensive Economic Partnership Agreement. Switzerland also allows zero customs duty for this product under Generalized System of Preferences. Certain ASEAN countries, such as Cambodia and Viet Nam offer zero customs duty on imports of PVC foam board and similar products from India under the ASEAN-India Free Trade Agreement. PVC foam board and similar products enjoy zero customs duty in Canada, Ecuador and Mexico.

Unfortunately, some countries in LAC, Africa, CIS, and Europe do not accord any preferential treatment to PVC foam board and similar products imported from India due to which the average customs duty faced on this product is high.

Effective tariff applied by various regions on import of PVC foam board and similar products from India




Source: Market Access Map, Plexconcil Research

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# OMAN

## Economic overview

Oman is located in West Asia, with its borders spanning the Arabian Sea, Gulf of Oman, and Persian Gulf. Oman shares land borders with Yemen and the UAE. It has an area of 309,500 square kilometres and a population of 4.9 million. Oman is strategically situated near the primary shipping lanes of the northern Indian Ocean, which provides convenient access to key markets in the Middle East, South Asia and Africa. Although its economy was historically rooted in agriculture and fisheries trade, the hydrocarbon and oil sector have become the dominant force and contribute nearly 75% of the government revenue.

As of October 17, 2023, S&P's rating for Oman is BB+ (Stable); Moody's rating stands at Ba2 (Positive); and Fitch has a reported rating of BB (Stable).

As a part of the Gulf Cooperation Council (GCC), Oman enjoys duty-free access to Bahrain, Kuwait, Qatar, Saudi Arabia, and the United Arab Emirates. Additionally, Oman also has trade pacts with various partner countries including EFTA countries, Egypt, Iraq, Jordan, Lebanon, Libya, Morocco, Singapore, Sudan, Syria, Tunisia, and Yemen due to its accession into the GCC. Oman also has a separate trade agreement with the United States of America.


| Economic indicators | | 2020 | 2021 | 2022 |
|---|---|---|---|---|
| Nominal GDP | USD Billion | 75.9 | 88.2 | 114.7 |
| Nominal GDP per capita | USD | 17,076 | 19,479 | 23,240 |
| Real GDP growth | % | -3.4 | 3.1 | 4.3 |
| Total population | Million | 4.4 | 4.5 | 4.9 |
| Average inflation | % | -0.9 | 1.5 | 2.8 |
| Total merchandise exports | USD Billion | 33.5 | 44.6 | 65.8 |
| Total merchandise imports | USD Billion | 28.5 | 31.0 | 38.7 |

Source: IMF, TradeMap

### Trade overview

The economic and commercial ties between India and Oman are strong, with India ranking among Oman's top trading partners. India and Oman engaged in bilateral trade worth USD 13.4 billion in 2022. During the year, India's exports to Oman were valued at USD 4.7 billion while India's imports from Oman were valued at USD 8.7 billion.

The major items of export (2-digit HS) from India to Oman are mineral fuels and oils (USD 2,288 million), ships, boats and floating structures such as dredgers (USD 307 million), iron and steel (USD 247 million), inorganic chemicals (USD 197 million) and basmati rice (USD 196 million). Likewise, major items of export (2-digit HS) from Oman to India are petroleum crude oil (USD 5,441 million), and fertilisers (USD 1,263 million).

For products that come under the purview of PLEXCONCIL, the trade is in favour of Oman with exports of USD 328 million to India and India's export to Oman is valued at USD 88 million. The major items of export to Oman being:

- Plastic pipes & fittings (35.7%),
- FIBC, Woven sacks, Woven fabrics, Tarpaulin (12.2%), and

- Cordage, fishnets & monofilaments (11.2%).

Oman's annual plastics imports are valued at around USD 1.1-1.2 billion approx. Its plastic imports are largely catered to, by United Arab Emirates (49.3%), Saudi Arabia (13.3%) and China (10.4%). India has a substantial market share in Oman's plastic import and maintains a strong position in the following plastic product categories:

- FIBC, woven sacks, woven fabrics & tarpaulins – Market share of 32.2%,
- Cordage, fishnets & monofilaments – Market share of 15.9%, and
- Plastic pipes and fittings- Market Share of 12.3%.

### Export potential for India

Based on our internal research, India's export of PLEXCONCIL member products to Oman has the potential to grow by USD 1,035 million. Details of product panels and their export potential to Oman is provided below:

| Product panel | Oman's import from India | Oman's import from world | India's export to world | Export potential for India |
|---|---|---|---|---|
| | USD Million | USD Million | USD Million | USD Million |
| Plastic raw materials | 20.4 | 480.8 | 3,995.9 | 427.4 |
| Consumer & houseware products | 4.6 | 199.9 | 1,460.6 | 183.3 |
| Plastic films and sheets | 5.7 | 126.4 | 1,905.1 | 115.8 |
| Packaging items - flexible, rigid | 2.6 | 110.1 | 595.8 | 101.9 |
| Medical items of plastics | 4.3 | 63.2 | 891.5 | 58.9 |
| Plastic pipes & fittings | 7.5 | 40.7 | 266.3 | 33.2 |
| Floorcoverings, leathercloth & laminates | 2.8 | 26.1 | 770.2 | 23.1 |
| FIBC, Woven sacks, Woven fabrics, Tarpaulin | 15.9 | 35.3 | 1,682.4 | 17.9 |
| Cordage, fishnets & monofilaments | 8.1 | 23.5 | 262.5 | 10.4 |

Source: TradeMap, Plexconcil Research

# International News

**Sabic Debuts Polycarbonates with Elevated PCR Content**

Sabic has launched a new portfolio of 10 LNPElcrinco-polymer resins that can reduce a part's carbon footprint while delivering desirable performance properties and aesthetics. Adopting these polycarbonate-based co-polymer materials, which contain up to 75% certified post-consumer recycled (PCR) content, can help customers advance their sustainability initiatives without sacrificing key attributes. Compared to competitive impact-modified polycarbonate (PC) resins containing PCR content, which can have performance limitations, the new LNP copolymer resins deliver high performance across the board.

Sabic's upgraded LNP copolymer resins may be candidates for applications such as housings of consumer electronic devices and chargers, enclosures for 5G base station infrastructure, and industrial components such as circuit breakers. In automotive, they have the potential to be used for exterior grilles, pillars, and trim.

*Sabic's new upgraded LNP Elcrin copolymer resins may be candidates for applications such as housings of consumer electronic devices and chargers and industrial components such as circuit breakers. In automotive, they have the potential to be used for exterior grilles, pillars and trim.*

Depending on the grade, they may provide low-temperature ductility, chemical and weathering resistance, good flow for easy processing, transparency, a broad color space, UV stability, and thin-wall flame retardance (FR) meeting the UL94 V-0 rating at 0.6 mm.

"Specialty thermoplastics formulated with mechanically recycled content are an important part of Sabic's net-zero strategy," said Joshua Chiaw, director of business management, specialties, LNP & Noryl. "Our new LNP copolymer resins offer customers across multiple industries fresh opportunities to significantly increase the amount of PCR content in their applications. This is the latest example of how Sabic leads in sustainable solutions that can help our customers meet growing demands for circularity from regulators, OEMs, and the public."

## Enhanced PCR content and performance

The new LNP copolymer resins represent a significant upgrade to Sabic's existing portfolio of materials that were previously made with PCR content. They contain higher percentages of PCR content (50 to 75%) than previous products, and this content is certified by SCS Global Services. Also, they offer enhanced properties, such as a wider color range for opaque materials, several transparent options, and more FR choices. All FR grades in the new portfolio have received UL Solutions Yellow Cards.

One of the newly upgraded materials includes LNP Elcrin EXL9253RCC copolymer resin, which contains 50% PCR content to reduce the carbon footprint, while delivering excellent mechanical performance. This opaque material provides robust low-temperature ductility down to -30° C, good chemical resistance and weatherability, thin-wall FR (UL94 V0 at 1.0 mm), and a wide color space.

### Drop-in replacements

The sustainable LNP copolymer resins can significantly reduce carbon emissions versus virgin PC materials while serving as drop-in replacements. For instance, LNP EXL1484RCC resin, a non-FR grade containing 75% PCR content, reduced global warming potential (GWP) by 53% compared with Sabic's virgin PC resin, while providing comparable flow and mechanical properties. Another new grade, flame-retardant LNP EXL7284RCC resin, also containing 75% PCR content, lowered GWP by 55% compared to virgin PC. Both GWP results are based on internal life cycle assessments.

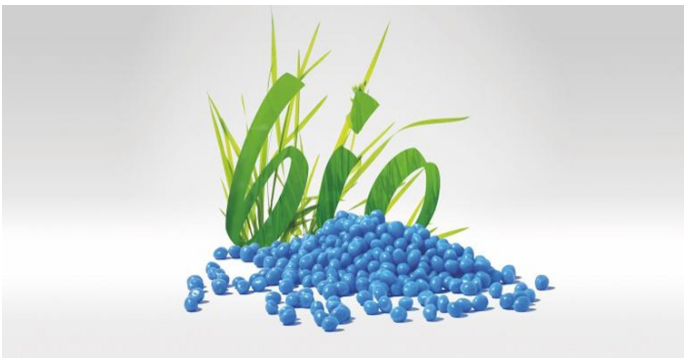
In addition, the new LNP copolymer resin grades surpass competitive modified PC grades made with recycled content, according to Sabic. While these competitors may contain similar percentages of PCR material, they can only deliver one or two of the enhanced properties offered by the Sabic grades, according to the supplier.

Jenny Wang, director, formulation and application specialties, APAC, explained: "We overcame a dual challenge — incorporating high percentages of recycled content into these new materials while maintaining excellent properties. Thanks to the expertise of our team and our highly efficient copolymer chemistry, our new upgraded LNP materials achieve both high PCR content and high performance, including flame retardance as well as mechanical strength, that our customers expect."

Source: Plastics Today

**Kraiburg Adds Bio-based TPEs to Portfolio**

At Fakuma, Kraiburg TPE presented thermoplastic elastomers (TPEs) based on variable proportions of renewable raw materials. By introducing these new compounds, the global TPE manufacturer is expanding its Thermolast R range of sustainable materials to include grades incorporating post-industrial or post-consumer recycled materials. Kraiburg TPE is particularly targeting the consumer and automotive sectors with these materials.




When evaluating new raw materials for bio-based TPEs, Kraiburg is focusing on materials that are not used for food production. These are raw materials such as agricultural byproducts or waste from food production that cannot be used as food even if it is further processed. By working closely with suppliers, Kraiburg TPE ensures a delivery capability of bio-based and recycled raw materials comparable to that of conventional base polymers. Using bio-based TPEs can reduce a product's carbon footprint (PCF) by up to 50% compared with TPEs made from fossil-based materials, according to Kraiburg. PCF refers to the total amount of greenhouse-gas emissions, particularly carbon dioxide (CO2), associated with the production, use, and disposal of a particular product or service.

Bio-based TPEs exhibit a neutral odor and touch, grip, and adhesion properties comparable to fossil-based TPEs. The new products include compounds with adhesion to PP, ABS/PC, and PA within a hardness range between 30 and 85 Shore A. Individual compounds have more than 60% bio-content. Both compounds with adhesion to PP and to polar materials can be colored. The materials have been thoroughly tested in injection molding and extrusion and have processing properties comparable to those of fossil-based TPEs, according to Kraiburg.

"With bio-based TPEs, we are filling a gap in our portfolio and taking another step toward more sustainable TPEs," said Tobias Brückner, project manager, advance development. "Our bio-based TPEs provide more sustainable solutions, while maintaining the usual performance and reducing the product carbon footprint. We are looking forward to projects that enable us to make the transition from fossil-based to more sustainable raw materials."

Bio-based TPEs are currently produced in Germany and are available worldwide immediately.

Source: Plastics Today

**Translucent Plastics Reshaping Auto Design Landscape, Claims LyondellBasell**

The automotive world is witnessing a new design era, as translucent plastics pave the way for more personalization and light effects. Automotive OEMs in the electric vehicle (EV) sector, in particular, are seeking eye-catching light effects that promise to reshape the landscape of automotive design.

Targeting this trend, materials supplier LyondellBasell has introduced a new range of translucent polypropylene (PP) compounds under its Hifax and Hostacom brand names that, it says, offer OEMs an "innovative platform for creativity."

The Hifax and Hostacom grades reportedly surmount challenges, such as yellowing and low rigidity, thanks to LyondellBasell's compounding technology. Featuring visual effects, UV resistance, and durability, these mono-material solutions are designed to seamlessly integrate with standard automotive paint. "Whether it's crafting captivating light displays within vehicle interiors or creating striking exterior aesthetics, Hifax and Hostacom translucent compounds are setting a new industry benchmark for translucent applications," said LyondellBasell.

"[Our] translucent polypropylene compounds empower designers with the freedom to explore new territories, enabling them to create captivating and memorable automotive experiences," stressed Business Development Manager Alexandre Martin. "Enabling mono-material solutions, these Hifax and Hostacom translucent grades are not only innovative but also environmentally responsible choices."

Source: Plastics Today

**Braskem Partners with Northwestern to Scale Novel Carbon Conversion Technology**

In its latest quest for sustainable solutions in plastics and chemicals, Braskem is joining forces with Northwestern University to create a technology platform that converts CO2 from industrial operations into useful products, reducing greenhouse gases (GHG).

Based on co-electrolysis, the project in development aims to decarbonize chemicals and materials via a modular system that transforms increased volumes of CO2. Co-electrolysis uses electricity to turn CO2 into value-added products.

Unlike typical CO2 -converting electrochemical devices, in which water is converted into oxygen, the system being devised sparks two concurrent reactions — creating intermediate chemicals and final products for commercial applications.

Spearheading Northwestern's contribution are Professor Ted Sargent and Dr. Ke Xie, recognized as global experts in electrocatalysis for CO2 conversion.

"In recent years, Braskem has signed several partnerships to study the possibilities and alternatives for using the CO2 generated by its operations," explained Gus Hutras, Braskem's global process technology director. "Through this partnership with Northwestern University, using the cutting-edge infrastructure of its laboratories and Professor Sargent's and Professor Xie's expertise, we will undoubtedly deploy an innovative technology: CO2 conversion through co-electrolysis. Therefore, we will efficiently reduce our greenhouse gas emissions and open up new conversion possibilities through this pioneering and disruptive initiative."

The project, at the lab stage for the past year, will be ramped up during the three-year partnership agreement with the goal of validating the technology for scale up and deployment in industrial applications. The resulting system is also expected to help Braskem reach its sustainability targets of reducing its GHG emissions 15% by 2030 and attaining carbon neutrality by 2050.

"This partnership with Braskem is very exciting," Xie said. "It allows the team to explore new and adoption-accelerating concepts for the electrification of chemicals production."

Source: Plastics Today

**High-tech thermal analysers part of the solution for new composites**

Hitachi High-Tech Analytical Science Corporation has launched a new product in the NEXTA series, the NEXTA DMA200, a dynamic mechanical analyser (DMA) for advanced materials development and product quality control.

As industries pursue high-performance composite materials with new functions, the demand for in-depth evaluations using thermal analysis grows. For example, sectors like automotive, aircraft and electronics increasingly require DMA analysis to understand properties like carbon-fibre-reinforced plastics and adhesive behaviours.

DMA technology is utilised to measure the viscoelastic properties of materials, with a primary focus on glass transition detection. Additionally, it can assess secondary transitions, material stiffness, curing level and damping properties. This versatile tool finds extensive applications in mechanical characterisation for applied research and R&D, including composites, plastics, rubber, and film materials.

As the most recent addition to Hitachi High-Tech's high-specification thermal analysis range, the DMA200 offers increased maximum force capability and built-in efficiency with straightforward troubleshooting, seamless data exchange and easy measuring head interchangeability. Real View enables valuable real-time furnace observations, 'Guidance Mode' aids DMA novices and electrical gas cooling as an alternative to liquid nitrogen for sub-zero measurements.

The upgraded 20N maximum force capability of the DMA200 is a twofold increase compared to our previous model. This allows customers to exert higher levels of stress on their samples, making it ideal for characterising materials that require significant force for deformation.

This expanded functionality is particularly beneficial for customers dealing with stiff samples, such as carbon fibre composites, enabling them to achieve precise and reliable material characterizations. From aerospace applications to cutting-edge automotive technologies, the DMA200's enhanced force capability enables deeper exploration of the mechanical behaviour of a wide range of materials.

"With the NEXTA DMA200's high-force capability, we empower researchers to explore new possibilities in advanced materials analysis, achieving precise characterizations of stiff materials and driving innovations across industries," said Dawn Brooks, Managing Director at Hitachi High-Tech Analytical Science

The DMA200 features an upgraded Real View high-resolution camera at the core of the system. This enables improved observation of the sample during the measurement over a wide temperature range, capturing images in real time that can be related directly to the DMA signal. It proves to be an ideal option when using the DMA200 for research, teaching, troubleshooting, and measuring the size of the affected area.The Real View system incorporates colour analysis (RGB, CMYK, and L*a*b*) and allows for the creation of result videos. This helps to identify physical property changes and the added visual information to the DMA output simplifies interpretation, particularly when conducting failure analysis, foreign particle analysis and investigating abnormal results.

The DMA200 provides three cooling options: by air, liquid nitrogen, and electrical gas cooling. The advantage of the electrical gas cooling feature is its simplicity and ease, as it solely requires power to operate, eliminating the need for external resources like liquid nitrogen. This streamlined cooling process makes the DMA200 more user-friendly, ensuring effortless and efficient operation for materials analysis.

'Guidance Mode,' an intuitive software feature, is purposefully crafted to assist customers who lack prior DMA experience by providing systematic, step-by-step measurement and analysis instructions. From method overviews to published results, this mode supports international standard methods and allows customisation for individual needs. It is simple to learn, easy to teach and adaptable to a multi-tasking workforce, making it an ideal choice for busy laboratories. Additionally, the newly incorporated lighting system enhances measuring heads and sample interchangeability, providing efficiency and convenience during the analysis process.

Olivier Savard, Product Manager for thermal analysers at Hitachi High-Tech Analytical Science, stated, "Designed in response to the demanding environments our customers operate in, the DMA200 – with its advanced

efficiency-focused features and capabilities – is set to make a meaningful impact in various industries. We are confident that this dynamic mechanical analyser will empower researchers and professionals to drive innovation and uncover valuable insights."

Source: Interplas Insights

**Sepro Introduces Its Fastest Top-Entry Robot, Integrative Controller**

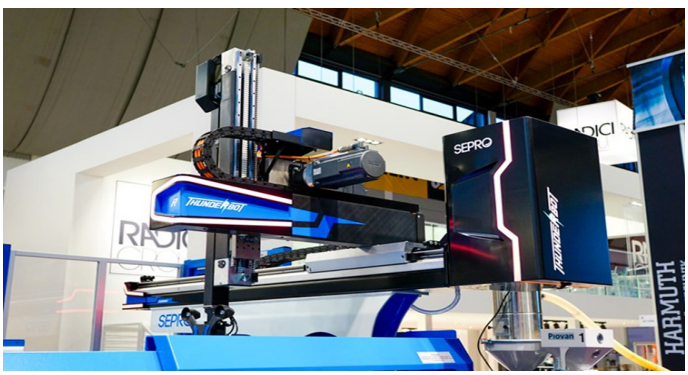
The concept ThundeRbot enters and exits the mold with parts in 0.79 second, while the Sepro Visual+ controls all the peripheral equipment in the show cell.

Sepro Group brought a total of 13 robots to the Fakuma 2023 trade fair, stressing that robots must be paired with other automated equipment — insert-feeding, assembly, marking, inspection and packaging systems — to provide a more complete automation solution.

To demonstrate this approach, Sepro operated a cell that featured a Sepro 5X-15 Cartesian robot with servo-driven wrist, and a 6X-140.2 articulated-arm robot serving an operating 110-ton Milacron injection molding machine. The robots and peripheral equipment were all controlled by the Sepro Visual+ controller.

In addition, operational data from the two robots and the molding machine were collected and analyzed by the new Sepro Connect dashboard. To demonstrate the full possibilities of Sepro Connect, the system pulled data from various cells in multiple locations. At Fakuma the display showed data not only from the Sepro booth but also from a remote customer site, the Sepro technical center in France and from Sepro robots running on the Fakuma stands of machine manufacturers Sumitomo Demag, Milacron, Billion and Borche.

The dashboard provides real-time insights enabling users to log in from anywhere and see an overview of all the connected cells, including working status, production progress, scheduled maintenance and energy consumption. All data is stored in a secure cloud location. The system can also send alerts if energy consumption deviates from set points.




Sepro's concept ThundeRbot used a series of design and material changes to achieve acceleration rates 45% faster than its fastest robot. Photo Credit: Sepro

Sepro also used Fakuma to debut the fastest top-entry robot it has ever built. Sepro says the ThundeRbot concept machine demonstrates the shortest possible cycle time. Using a specially modified Success 11 robot, Sepro was able to achieve Z-axis acceleration rates that are 2.6 times faster than the base unit. At the show, the ThundeRbot ran on a Sumitomo Demag machine molding small cups. The overall cycle time was just 3.07 seconds and mold-open time — during which the robot arm enters the mold, removes the part and exits again — clocked in at just 0.79 sec.

The ThundeRbot's Z arm can accelerate at 80 m/s-2 (meter per second per second). For comparison's sake, Sepro's heretofore fastest robot, the S5-25 Speed, accelerates at 55 m/s-2 and the standard Success robot clocks in at 30 m/s-2, which makes Thunderbot's acceleration 45% faster than the Speed and 2.6 times faster than the Success.

A lighter Z arm can accelerate faster than a heavier one, so the Sepro team focused on cutting its weight, eventually reducing it by roughly 6 kg (13.2 lb). About half of the savings came by making moving Z-axis beams from a pultruded carbon-fiber-reinforced composite instead of aluminum and applying hollow linear guide rails.

A 3D-printed end-of-arm tool (EOAT) was used, with air conduits to actuate the gripper molded into the body of the tool, eliminating external tubing and fittings. The rest of the weight reduction was achieved by moving the electropneumatic components needed to operate the gripper on to the Y arm or strip axis.

Once the arm's weight was reduced, it was necessary to provide more structural stability to manage the increased speeds. To accomplish this, the Y beam, which supports the Z arm, is made of carbon-fiber-wrapped aluminum for increased stiffness and limited twisting. Finite-element modeling was used to optimize the X-beam spacer or riser, which is a mechanical interface between the robot and the molding machine's fixed platen. Inclined racks, with a tighter fit between the teeth of the rack and pinion, improve drive-force transmission and reduce noise. The pinions themselves are self-lubricating, eliminating grease cartridges and reducing dripping.

Sepro CTO François Bérot noted that several elements of this concept robot could become standard in the future. Specifically, the self-lubricated pinions, optimized spacer and inclined rack could be part of the next generation of Sepro robots. He noted that carbon-fiber technology is probably too expensive to be considered today,

but materials and processes are changing and improving constantly, so they might be more feasible in the future. In the interim, Sepro is considering honeycomb structures, for instance, to reduce beam weight without compromising strength and rigidity.

Source: ptonline.com

**European Parliament revises PPWR's approach to plastic, reusable, and refillable packaging**

The European Parliament's Committee on Environment (ENVI) has amended the Packaging and Packaging Waste Regulation (PPWR) with additional crackdowns on plastic pollution, fossil fuel dependency, 'forever chemicals' in food packaging, and more – but UNESDA is critical of its stance on reusable packaging and the potential impact on harmonization and the Single Market.

MEPs have adopted their position on a proposed regulation encompassing the entire packaging life cycle, from raw materials to final disposal. It saw fifty-six votes in favour, twenty-three against, and five abstentions, and the full house is scheduled to vote on its negotiating mandate during the second November 2023 plenary session.

Specific waste reduction targets for plastic packaging – 10% by 2030, 15% by 2035, and 20% by 2030 – are envisioned by MEPs, with minimum percentages of recycled content to be mandated by packaging type with 2030 and 2040 targets. For example, the PPWR has placed the amount of post-consumer plastic waste per unit of packaging required for single-use plastic beverage bottles and contact-sensitive packaging made predominantly of PET at 30% by 1st January 2030.

Any plastic carrier bags weighing below 15 microns that are not required for hygiene reasons or as primary packaging to prevent waste in loose food are set to be banned. The PPWR proposal already states that 'very lightweight' plastic carrier bags can be implemented in Member States equipped with suitable collection schemes and waste treatment infrastructure, provided that the bags are made of compostable, biodegradable plastic polymers that can be processed at bio-waste treatment facilities.

The Commission is expected to evaluate the possibility of proposing targets and sustainability criteria for bio-based plastic by the end of 2025. Such materials are expected to help drive down the plastic economy's reliance on fossil fuels.

Bisphenol A, PFAS substances, and other "forever chemicals" that are added to food-contact packaging – often to make paper and cardboard food packaging resistant to fire or water – are also expected to be banned. These substances have been associated with various negative effects on human health.

On this note, rapporteur Frédérique Ries (Renew, BE), commented: "The Environment Committee has sent out a strong message in favour of a complete overhaul of the European packaging and packaging waste market. There can be no effective recycling or reuse policy without safe packaging, which is why the ban on intentionally added harmful chemicals is a major victory for the health of European consumers.

"We have also ensured that environmental ambition meets industrial reality, with a report focusing on innovation and providing for a derogation for enterprises with fewer than ten employees."

In line with the PPWR's expectation that all packaging is designed to be recycled by January 2030 and recycled at scale by January 2035, the Commission plans to adopt criteria to define terms like "designed for recycling" and "recyclable at scale". Meanwhile, online service providers will be held to the same Extended Producer Responsibility obligations as producers.

MEPs also aspire to distinguish between and clarify requirements for packaging to be reused or refilled. Reusables should be defined by a minimum number of times that the packaging can be reused, they argue, the specifics of which will be defined at a later stage.

Final distributors for beverage and takeaway food in the HORECA sector are expected to allow consumers to bring their own container as a reusable packaging solution.

Source: Packaging Europe

# India News

**Policy and data support can boost MSMEs' role as drivers of future growth: ADB report**

Providing policy and data support to micro, small and medium enterprises can boost their role as drivers of growth in the economy, according to Asia Small and Medium-sized Enterprise Monitor 2023, published today by the Asian Development Bank. Further, it states that the MSME sector played a vital role in the recovery of the economies of Asia and the Pacific region.

According to the report, initiatives such as "the formalization of small businesses, reskilling, and upskilling of workers, along with the integration of digital tools and technology, economic diversification, and increasing access to new and innovative financing can create a fertile environment" for these businesses to contribute to sustainable growth.

"Job creation is a critical challenge for Asia and the Pacific," said ADB Chief Economist Albert Park. "In the Pacific, remittances sent by emigrants to advanced economies can support small businesses and create employment opportunities for women and younger workers. Tourism and agribusiness—where MSMEs actively participate—drive Pacific economies. Their sustainable growth helps strengthen MSME dynamism and raises national productivity."

According to the ADB's data from 24 emerging economies from 2022, MSMEs constituted 96.6 per cent of all enterprises, 55.8 per cent of the workforce, and 28 per cent of the economic output on average of all the countries.

As per the report, the average lending to MSMEs in these countries was 10.6 per cent of the country's gross domestic product and 22 per cent of total bank lending in the developing countries of the Asia-Pacific region. ADB emphasizes developing digital financial solutions for small businesses and startups.

The report attributes the low business diversification as the barrier to the country's growth potential and calls for innovation in startups and small firms. Other factors such as lack of digitization, underdeveloped infrastructure, limited e-payments, and a lack of a supportive legal framework restrict the growth of small enterprises. Stating the poor digital infrastructure in the Pacific region, ADB said that the lack of key data makes it difficult for policymakers to design MSME-specific policies. Hence, regularly updated data on MSMEs is required for the region.

Established in 1966, Asian Development Bank works towards the socio-economic development of the Asian region, with 68 member nations.

Source: FE

**Non-Integration With Ecommerce Platforms Posing Challenges For MSMEs To Access Markets: Report**

A recent report by the Indian Council for Research on International Economic Relations (ICRIER) has said that micro, small and medium enterprises (MSMEs) that are not integrated with ecommerce platforms are likely to find it more challenging to access markets at a time when integrated firms are making deeper inroads into markets by leveraging platforms.

The report which talks about leveraging ecommerce for the growth of MSMEs stated that while there are gains to MSMEs by integrating with ecommerce platforms, for firms that are unable to join these platforms, technology may represent a survival threat rather than an opportunity.


"Given that integrated firms are better off on average than non-integrated firms, such differences in market access on account of ecommerce platforms can exacerbate inequities between these firms," the report added. The report suggested that policymakers and other stakeholders must be mindful of these potential inequities and seek to bridge the divide between integrated and non-integrated firms. "This requires an understanding of the factors that impede firms from joining platforms," it mentioned.

Notably, non-integrated firms indicated that in large part their decision to not join platforms is due to a lack of knowledge and information about digital technologies and e-commerce platforms.

"However, the decision of a firm to join ecommerce platforms is not simply a function of whether it has knowledge and information about the platform but also the firm's own internal capabilities which determine whether it stands to benefit from joining e-commerce platforms," it said.

The report revealed that bridging the gap between integrated and non-integrated firms will not only require investments in technology, digital skills and information but also enhance the capabilities and productivity of MSMEs by providing them with infrastructure services, financial services, business skills, enterprise support and training.

Source: Business World

**Association tells Tamil Nadu government to revoke power tariff hike and build MSME clusters**

Several important resolutions, including four charters of demands, were passed in the executive committee meeting of the Tamil Nadu Association of Cottage and Micro/Tiny Entrepreneurs (TACT) held in Coimbatore on Saturday.

The industries across the state, especially the MSMEs, have been at loggerheads with the state government since the electricity tariff was hiked last year and they have been demanding the government to revoke the revised tariff.

TACT Coimbatore district president J James presided over the meeting along with General Secretary G Prathap Sekar and Treasurer M Leelakrishnan. According to sources, despite the government providing a nominal electricity tariff under the 12 kW electricity connection for micro industries under the LT-3A1 type, the electricity department officials in the district refuse to accept the applications from the industries that apply for a change in the electricity connection from LT-3B tariff type to LT-3A1 tariff type. So, TACT has urged the EB officials to make the necessary changes. Similarly, the industry association also passed a resolution demanding the government to revoke the hike in the fixed demand charges and newly introduced peak hour charges for the industries.

Apart from the electricity tariff, TACT has reiterated its demand towards the government to create MSME clusters and a multi-storey industrial centre in Coimbatore. Also, a resolution was passed demanding the government to solve the issues that are delaying investment subsidies to industrialists and hand over the benefits soon.

Source: Indian Express

**Commerce ministry provides relaxation to micro, small enterprises in implementation of Quality Control Orders**

Notifying the Quality Control Orders (QCOs) for copper products and drums and tins, the commerce ministry on Monday said timelines for micro and small enterprises with respect to implementation of QCOs have been extended by an additional six months and three months respectively. The QCOs will be implemented on the expiry of six months from the date of their notification in the e-gazette.

The ministry noted that the objective of notifying QCOs is to enhance quality of the domestically manufactured products, curb the imports of sub-standard products into India, prevention of unfair trade practices for the protection of human, animal or plant health and safety of the environment.

"Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry consultation with Bureau of Indian Standards (BIS) and stakeholders has been identifying key products for notifying Quality Control Order (QCO). This has led to the initiation of the development of more than 60 new QCOs covering 318 product standards. It includes 9 standards of Copper Products," the statement said.

The nine products included including copper wire rods for electrical applications, copper rods and bars for electrical purposes, copper strips for electrical purposes, wrought copper tubes for refrigeration and air-conditioning purposes and more.

In addition, seven standards for drums and tins were notified including large open-top drums, grade A drums, grade B steel drums, bitumen drums, square tins for solid products, etc. Overall, the development of more than 60 QCOs has been initiated covering 318 product standards.

According to the release, these quality norms will improve the quality of Indian products, help small businesses and strengthen the value of Make in India. With the implementation of the QCOs, manufacturing, storing and sale of non-BIS certified products will be prohibited as per the BIS Act, 2016.

The violation of the provisions of the BIS Act would charge a penalty of Rs 2 lakh or imprisonment of up to two years for the first offence, and rise in the case of repetitive offence from a minimum of Rs 5 lakhs up to 10 times the value of goods or articles. Importantly, the notifications stated that these norms would not be applicable to goods manufactured domestically for export.

Source: FE

**Kerala launches insurance cover for MSME sector**

The Kerala Government on Thursday launched a comprehensive insurance scheme covering the entire spectrum of Micro, Small and Medium Enterprises (MSMEs), seeking to protect them from various risks and boost their confidence to flourish in a competitive business ecosystem.

The Department of Industries and Commerce signed a Memorandum of Understanding (MoU) with four public sector insurance companies in the presence of Industries Minister P. Rajeeve at a function here.

Under the scheme, 50% of the annual premium will be reimbursed to the MSMEs. The Minister also launched a web portal of the scheme on the occasion.

“This is an initiative that will provide financial protection to MSMEs against all kinds of risks that can have a detrimental impact on their businesses. It is important to safeguard enterprises with a proper insurance cover so that they can flourish, compete and expand the market for their products and services,” Mr. Rajeeve said.

“Kerala now has over three lakh MSMEs, out of which around 1,40,000 have registered as part of the government’s Year of Enterprises initiative. However, just about 15,000 of them have insurance cover against various kinds of risks they may confront on their path”, the Minister said.

The Government has been making effective interventions to strengthen the MSME sector by meeting the genuine demands of the enterprises and extending support through various schemes. A conclave will be convened to create awareness about the schemes among entrepreneurs, he added.

Suman Billa, Principal Secretary, Industries, who presided over the function, said the insurance scheme will further strengthen the industrial and investment ecosystem of the state.

Director of the Department of Industries and Commerce, S. Harikishore, said the insurance scheme would help MSMEs recover quickly from unforeseen risks they might run into. The department has been drawing up policies based on a thorough understanding of each domain by closely monitoring the scenario, he said.

The risks covered by the scheme include natural disasters, fire accidents, theft, accidents and market fluctuations, which can leave the MSMEs vulnerable to significant financial loss.

All MSMEs in the manufacturing, service and trade sector having UDYAM registration in Kerala and having enrolled in the Bharat Sookshma/Laghu Udyam scheme from any of the four public sector insurance firms for the period beyond April 1, 2023 are eligible for benefit under the scheme.

Source: The Hindu

**Rajasthan to invest Rs 10,000 crore for 20,000 new MSMEs and 1 lakh jobs: RFC’s Balwant Singh Ligree**

The Rajasthan government is planning a cumulative investment of Rs 10,000 crore to enable the setting up of 20,000 new MSMEs in the state along with employment generation for 1 lakh people, said Balwant Singh Ligree, Executive Director, Rajasthan Financial Corporation (RFC). RFC was established in 1955 to provide long-term loans to MSMEs at lower interest rates.

“We have targetted establishment of at least 20,000 new MSMEs through Rs 10,000 crore (investment) under the new MSME policy of 2022 and to create jobs for 1 lakh people,” Ligree said at the Jaipur edition of the FE Emerging Business Growth Workshops on October 6.


According to Ligree, RFC has provided approximately Rs 8,813 crore loans to 84,421 MSMEs.

Stating about the financing activities of RFC, Ligree informed that the organisation has 20 schemes active and operational to finance MSMEs. The prime scheme of RFC is the Yuva Udyamita Scheme operational by RFC. Entrepreneurs aged below 45 with higher secondary education are eligible for loans under this scheme.

RFC provides loans up to Rs 5 crore under the scheme, of which loans up to Rs 1.5 crore are provided at the interest rate of 5.5 per cent, and beyond Rs 1.5 crore at a 10 per cent interest rate.

“Schemes such as Saral, General term loan scheme, and other schemes are available to finance businesses. Loans under the scheme are provided for land acquisition, mechanisation, establishment of windmills, etc. Only those industries which are situated in Reco or urban areas are eligible for the loans under the scheme. We have a lot of challenges ahead of us, and we are trying to do our best for it,” Ligree added.

Talking about the recent developments in the MSME sphere, Ligree said that the state government has planned for several relaxations for MSMEs, such as at the time of incorporation, financial assistance, technical upgradation and entrepreneurship development in the state.

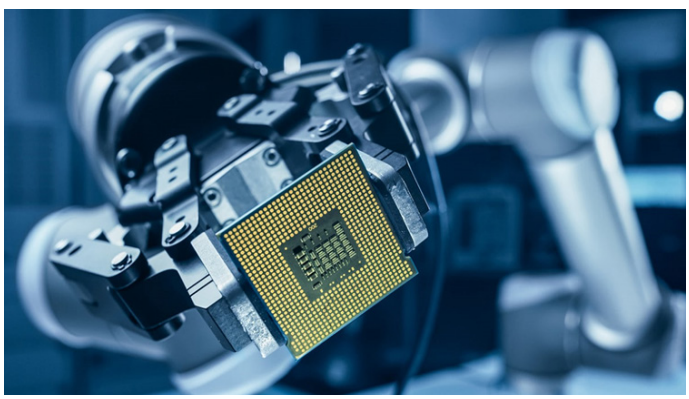
He also highlighted the support extended to MSMEs to suitable export markets. “We have developed export and trade promotion zones to help businesses find suitable markets. Under the Rajasthan Micro, Small and Medium Enterprises (Facilitation of Establishment and Enforcement) (Amendment) Bill, 2023, we have provided relaxation on registration and other compliances for three years of the incorporation of the business.”

Source: FE

**Cabinet approves India-Japan chip supply chain partnership**

The Union Cabinet has approved a Memorandum of Cooperation (MoC) between India and Japan on developing a semiconductor supply chain partnership, which will focus on research and development (R&D), manufacturing, design, and talent development for the industry.

The MoC was initially signed in July this year between the IT Ministry and Japan’s Ministry of Economy, Trade and Industry.



The MoC intends to strengthen cooperation between India and Japan towards enhancement of the semiconductor supply chain, recognising the importance of semiconductors for the advancement of industries and digital technologies, a statement released by the Union Cabinet said.

India is looking to establish itself as a reliable presence in the semiconductor supply chain, especially at a time when companies are looking to diversify from China, which has been the hub of electronics manufacturing for several decades now.

New Delhi has rolled out a $10 billion plan to boost local chip manufacturing. US memory maker Micron Technology is constructing an assembly and packaging plant in Gujarat under the plan.

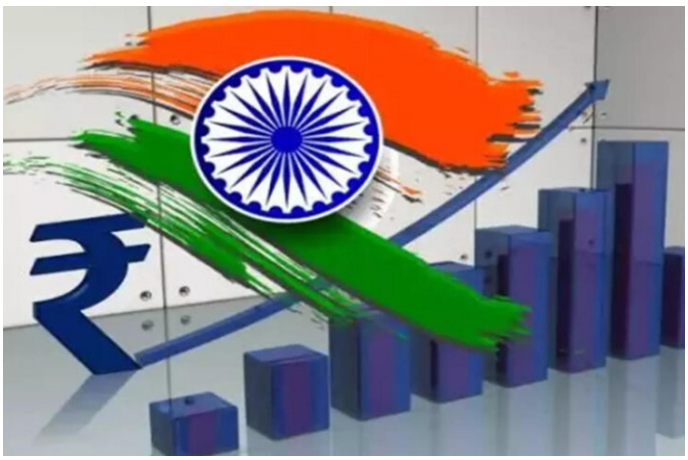
India is also working with the United States on chip supply chains. As Prime Minister Narendra Modi and US President Joe Biden held a bilateral meeting last month ahead of the G20 Summit, they reiterated their stance on building resilient global semiconductor supply chains. US chip company Microchip Technology had earlier announced an investment of $300 million for the next few years to expand its operations in India, which would include opening a new research and development (R&D) facility in Hyderabad. Advanced Micro Devices (AMD) will invest up to $400 million in India over the next five years and will set up its biggest design facility in Bengaluru.

Lam Research had announced a proposal to train 60,000 Indian engineers through its Semiverse Solution virtual fabrication platform. And Applied Materials announced a proposed investment of $400 million to establish a collaborative engineering centre in India.

Source: Indian Express

**India set to surpass Japan, Germany to become 3rd largest economy by 2030: S&P**

India is likely to overtake Japan and Germany to become the world's third-largest economy by 2030 as its gross domestic product (GDP) is expected to touch $ 7.3 trillion, S&P Global Market Intelligence says in its latest PMI issue.Currently, India is the 5th largest economy in the world at $3.7 trillion worth of GDP in 2023-24. It replaced the U.K. as the 5th biggest economy in 2022. After two years of rapid economic growth in 2021 and 2022, the Indian economy has continued to show sustained strong growth during the 2023 calendar year, S&P says.



"India's nominal GDP measured in USD terms is forecast to rise from USD 3.5 trillion in 2022 to USD 7.3 trillion by 2030. This rapid pace of economic expansion would result in the size of the Indian GDP exceeding the Japanese GDP by 2030, making India the second largest economy in the Asia-Pacific region. By 2022, the size of Indian GDP had already become larger than the GDP of the UK and also France. By 2030, India's GDP is also forecast to surpass Germany," writes Rajiv Biswas, Asia Pacific Chief Economist with S&P Global Market Intelligence, in a latest report titled "India's manufacturing output surges while inflation pressures ease".

Currently, China is the biggest economy in the Asia continent.

In terms of growth indicators, S&P says India's GDP growth rate rose to a pace of 7.8% y/y in the April-June quarter of 2023, compared with growth of 6.1% y/y in the January-March quarter of 2023. The private consumption grew by 6.0% y/y in the April-June quarter of 2023 from 2.8% in the previous quarter. Gross domestic fixed capital formation grew 8% in the April-June quarter; Construction output rose by 7.9% y/y in the April-June quarter of 2023 compared with the 10.4% y/y; the financial, real estate and professional services sector grew 12.2% YoY; India's industrial production grew 10.3% YoY in August 2023vs 6% in July. Manufacturing, electricity output, and output of capital goods also showed rapid growth.

After rapid economic growth of 7.2% in the 2022-23 fiscal year, economic momentum also has remained strong, with industrial production rising by 10.3% year-over-year (y/y) in August 2023 and GDP growth of 7.8% y/y in the April-June quarter of 2023. The S&P Global India Services PMI Business Activity Index for September also signalled "continued rapid expansion" for output and new orders, while the September Manufacturing PMI survey also showed "strong manufacturing operating conditions". The CPI inflation pressures also eased in September, with the headline CPI inflation rate moderating to 5.0% year-on-year in September, compared with 6.8% YoY in August.

The S&P says the near-term economic outlook for India is for "continued rapid expansion" during the remainder of 2023 and for 2024, underpinned by strong growth in domestic demand.

The acceleration of foreign direct investment inflows into India over the past decade reflects the favourable long-term growth outlook for the Indian economy, helped by a youthful demographic profile and rapidly rising urban household incomes, says S&P. "India has also become an increasingly attractive location for multinationals across a wide range of industries, with foreign direct investment inflows (FDI) having reached a new record high of USD 85 billion in the 2021-22 fiscal year."

The long-term outlook for the Indian economy, as per S&P, is supported by a number of key growth drivers -- large and fast-growing middle class, which is helping to drive consumer spending; and the rapidly growing Indian domestic consumer market and large industrial sector.

“The digital transformation of India that is currently underway is expected to accelerate the growth of e-commerce, changing the retail consumer market landscape over the next decade. This is attracting leading global multinationals in technology and e-commerce to the Indian market.”

S&P says by 2030, 1.1 billion Indians will have internet access, more than doubling from the estimated 500 million internet users in 2020.

The ratings agency says overall, India is expected to continue to be one of the world’s fastest-growing economies over the next decade, making India one of the “most important long-term growth markets” for multinationals in a wide range of industries, including manufacturing.

S&P had retained India’s FY24 growth forecast at 6% in its September report, citing the slowing world economy, the delayed effect of rate hikes, and the rising risk of subnormal monsoons.

Source: Fortune India

# Why become a Plexconcil Member?

Established since 1955, the Plastics Export Promotion Council, PLEXCONCIL, is sponsored by the Ministry of Commerce and Industry, Department of Commerce, Government of India. PLEXCONCIL is a non-profit organization representing exporters from the Indian plastics industry and is engaged in promoting the industry exports.

The Council is focused on achieving excellence in exports by undertaking various activities and initiatives to promote the industry. The Council undertakes activities such as participation at international trade fairs, sponsoring delegations to target markets, inviting foreign business delegations to India, organising buyer-seller meets both in India and the overseas etc.,

The Council also routinely undertakes research and surveys, organizes the Annual Awards to recognize top performing exporters, monitors the development of new technology and shares the same with members, facilitates joint ventures and collaboration with foreign companies and trade associations as well as represents the issues and concerns to the relevant Government bodies.

The Council represents a wide variety of plastics products including – Plastics Raw Materials, Packaging Materials, Films, Consumer Goods, Writing Instruments, Travel ware, Plastic Sheets, Leather Cloth, Vinyl Floor Coverings, Pipes and Fittings, Water Storage Tanks, Custom made plastic Items from a range of plastic materials including Engineered Plastics, Electrical Accessories, FRP/GRP Products, Sanitary Fittings, Tarpaulins, Laminates, Fishing Lines/Fishnets, Cordage/ Ropes/Twines, Laboratory Ware; Eye Ware, Surgical/ Medical Disposables.

**Membership Benefits**

- Discounted fees at International Trade Fairs and Exhibitions
- Financial benefits to exporters, as available through Government of India
- Disseminating trade enquiries/trade leads
- Instituting Export Awards in recognition of outstanding export performance
- Assistance on export financing with various institutions and banks
- Networking opportunities within the plastics industry

# New Members

**The Plastics Export Promotion Council added the following companies/firms as new members during September-2023. We would like to welcome them aboard!**

| Sr. No | Name Of The Company | Address | City | Pin | State | Director Name | Email |
|---|---|---|---|---|---|---|---|
| 1 | Alpha Bizneers Private Limited | Plot No. 523, G/F Dwarka Sec-19 Ambarhai Village, South West | Delhi | 110075 | Delhi | Arvind Pache Riya | arvindpache-riya@icloud.com |
| 2 | Arti Chemical Industries | 503,Phase-Iv,Gidc, Muthia Feeder No 3,Naroda. | Ahmedabad | 382330 | Gujarat | Naineshkumar Popatlal Shah | info@artiche-mical.com |
| 3 | Axion Footwear Private Limited | Plot No: 271, Sector -17 Hsiidc Footwear Park, Bahadurgarh, Jhajjar, | Jhajjar | 124507 | Haryana | Akash Bansal | akashbansal.axionfootwe-ar@gmail.com |
| 4 | Brooch International Private Limited | Plot No Gak3/752, Kalinga Nagar Ghatikia, Bhubaneswar | Bhubaneswar | 751029 | Orissa | Debashis Mishra | debashis@brooch.co.in |
| 5 | Caudal Pens Private Limited | 13 No. Rail Gate, Mogra, Hooghly, | Hooghly | 712123 | West Bengal | Utpal Mondal | utpalm461@gmail.com |
| 6 | Delrin Specialty India Private Limited | Sf/210,Orchid Plaza ,Nr.Canal .B/H.Siddharth Annexe,Sama, Savli Rd,Vemali Village Vadodara | Vadodara | 390008 | Gujarat | Sanjeev Khetarpal | gaurav.vora@dupont.com |
| 7 | Diadora Shoes Private Limited | 7/330-A, Vkc Building Kolathara.P.O. Kozhikode,Ker Ala Kozhikode Kerala 673655 | Kozhikod | 673655 | Kerala | V P Musthafa | musthafa@vkcgroup.com |
| 8 | Flexituff Technology International Limited | 2nd Floor 212, Okhla Industrial Estate, Phase-III, | New Delhi | 110020 | New Delhi | Ravi Patni | patni@flexituff.com |
| 9 | Gangotri Organics | Shop No- 4, Shop No-35, Shop No- 36, Kubersiddhi Complex, Dharampur Road, Atak Pardi, | Valsad | 396007 | Gujarat | Bharat Prabhubhai Maheshwari | gangotriorganics@gmail.com |
| 10 | Globbiz International Private Limited | 301tf Shanti Heights, Address Line 2 Jawahar Nagar Godhara Road | Halol | 389350 | Gujarat | Moksh Jain | abhishek@themokshgroup.com |
| 11 | H S Recycling | Shed No 2 Plot No 2 And 3, Nr Rutvi Mineral Water Kdr Ind Road Pardi | Rajkot | 360024 | Gujarat | Ajay Parmar | hsrecycling2@gmail.com |
| 12 | Heritage Industries Private Limited | 3rd Floor, 306, Iscon Mall, Star Bazar Building, Jodhpur Char Rasta, Satellite, | Ahmedabad | 380015 | Gujarat | Vikas Vijaybhai Agarwal | decomica_accounts@heritagesurfaces.com |
| 13 | Idol Polytech Private Limited | Plot No 2 Kuvadva Wakaner Chowkdy, Nr R.K.Ind. Zone 8, Ranpur Village, | Rajkot | 360023 | Gujarat | Jitendra Chhaganbhai Vadodariya | hdpe@idolpipe.com |
| 14 | Kamal Polyweave Private Limited | Kh. No. 354, 355, Near Hp Gas Godown, Zullar Road, Wadoda, Kamptee | Nagpur | 441001 | Maharashtra | Dilip Vishandas Dua | kamalpolyweave.ngp@gmail.com |
| 15 | Kirpal Brush Private Limited | A-109, Vighyan Nagar, Indraprastha Industrial Area, Road No.1 Kota, | Kota | 324005 | Rajasthan | Sunny Kalra | kalrasunny@yahoo.com |
| 16 | Kunix Plastics | Plot No 1, R Sr No 266 Paiki Priyesh Cotton Old Building, Opp Rajlaxmi Fiber Shapar Veraval, | Rajkot | 360026 | Gujarat | Aneelkumar Mansukhabhai Kuvria | kunixplastics@gmail.com |
| 17 | Manali Pigments Private Limited | 68/3-4, Mill Road Aishbagh , Uttar Pradesh-226004 | Lucknow | 226004 | Uttar Pradesh | Manas Agarwal | manasagarwal@manalipigments.com |
| 18 | Merit Fibers | Gandhi Chember, Gondal Road, | Rajkot | 360004 | Gujarat | Ashwin Ravjibhai Jalavadia | meritfibers@gmail.com |
| 19 | Mewar Packaging Private Limited | E-272-273 Village Kaladwas, Bhamashah Industrial Area, Girwa Udaipur | Udaipur | 313001 | Rajasthan | Sandeep Bapna | accounts@mewarpolytex.com |

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| 20 | Pnp Fibc Private Limited | Ao/Off-10, N G Estate Chs Ltd, Near Sai Petrol Pump, Mira Bhayander Road, Mira Road East, | Thane | 401107 | Maharashtra | Jayntibhai Bhagvanbhai Savaliya | varshang24@gmail.com |
| 21 | Pulkit Plastic Products | 80, 81,82, Chirag Estate, Near Revabhai, Estate, C.T.M., Amraiwadi, | Ahmedabad | 380026 | Gujarat | Sushma Pradeepkumar Agarwal | pulkitplastic@gmail.com |
| 22 | R R Polymers | R Sr No 210 Paiki Plot No 7 And 8, Sub Plot No 7+8/1, Raju Engi Shed No 3, Shapar, | Rajkot | 360026 | Gujarat | Solanki Sunil Vasantbhai | rrpolymars@gmail.com |
| 23 | Rishta Polymer Industries Private Limited | Kumhartoli,Near Ashram Chowk | Hazaribag | 825301 | Jharkhand | Sunil Kumar Agarwal | rishtagroup2011@gmail.com |
| 24 | Runwal Industries | Plot No M-58 Audyogik Vasahat | Jalgaon, | 425003 | Maharashtra | Rekha Dilipchand Runwal | roshan@runwalgroup.org |
| 25 | Scott Bader Private Limited | 307, 3rd Floor Plot-267 A To Z, Industrial Estate Ganpatrao Kadam Marg, Lower Parel | Mumbai | 400013 | Maharashtra | Jonathan Andrew Stowell | chetanmandlia@bdo.in |
| 26 | Spaser Enterprises | Shop No.50, Ostwal Ornate No.1, Jesal Park, Bhayander East | Thane | 401105 | Maharashtra | Jayshree Ganpat Lavand | spaser0305@gmail.com |
| 27 | Spencer Hair Bazaar | No 23 YAH YAH ALI 3RD STREET YAH YAH ALI STREET TEYNAMPET CHENNAI CHENNAI TAMIL NADU 600006 | Chennai | 600006 | Tamil Nadu | Mohd Thouseef | thouseef.mohd@yahoo.com |
| 28 | Src Ecotex (India) Private Limited | Manubolu Mandal, Sy No 808, 809 And 810, Srichakra Ecotex India Private Limited Bandepalli Donka Road, Madamanuru, Manubolu Spsr Nellore | Nellore | 524405 | Andhra Pradesh(New) | Srinivas Chakravarthy Mikkilineni | srini.cm@srcecotex.com |
| 29 | Superhouse Limited | 150 Feet Road Jajmau, Kanpur Nagar, | Kanpur | 208010 | Uttar Pradesh | Saleem Akhtar | mufeed@superhousegroup.com |
| 30 | Transcath Medical Devices Private Limited | Plot No. 102 Export Promotion Industrial Park Pashamylaram, Hyderabad Sangareddy Telangana 502307 | Hyderabad | 502307 | Telengana | Ravi Sharath Reddy Induri | ops@transcathmed.com |
| 31 | Trident Polyfab Llp | Survey No. 351/1 Paiki 1/Paiki 2, Opp. Chhatar Gidc, Village At Mitana, Rajkot-Morbi Highway | Morbi | 363650 | Gujarat | Pragnesh Rajeshbhai Dubariya | tridentpolyfab.docs@gmail.com |
| 32 | Trimurti Iml Solutions Private Limited | Sub32-840/842, Radhamadhav Eco Ind Park, Dharampur Road, Degam, Vapi, Valsad | Valsad | 396191 | Gujarat | Punit Naresh Chandan | naresh@chetnaprint.com |
| 33 | Tulsiratan Plastics Pvt Ltd | Plot No.J-8, Hingna Road, M.I.D.C, Industrial Area, Dist. Nagpur | Nagpur | 440016 | Maharashtra | Govind Shrikant Sarda | tulsiratan26@gmail.com |
| 34 | Weaversindia Home Private Limited | Plot No.17, Sector-25, Huda, Part- Ii, Panipat, | Panipat | 132103 | Haryana | Ram Kripal | amit@weavers-india.com |