



PLEXCONCIL - The Plastics Export Promotion Council

# PLEXCONNECT<sup>®</sup>

Edition 55, January 2024

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To begin with, on behalf of PLEXCONCIL, I wish our esteemed members, our associates and members of our industry a joyous and prosperous New Year filled with boundless opportunities and collective achievements! As we begin this new year, I am filled with both gratitude for the challenges we've overcome and optimism for the opportunities that lie ahead. Reflecting on the past months, despite the brief relief that the month of October, our exports has faced its share of trials. However, we continue to believe that the coming year holds the promise of renewed vigour and strategic initiatives that will not only address the setbacks but propel us towards unprecedented achievements.

As I say this, I would like to share an update on two very significant events that marked the month of December for our industry. PLASTIVISION 2023 and ARABPLAST 2023, two of the most strategic platforms have revitalized the industry and have proven very successful for its stakeholders. While PLEXCONCIL organized an RBSM during PLASTIVISION with about 100 key international buyers, we once again reaffirmed our partnership with Al Fajer, organizers of ARABPLAST by signing our second MOU with them with the view to further boost co-operation between the plastics industries in UAE & India. This past edition had one of our largest contingents of 73 exporters and considering the show's popularity among our members, we look forward to much greater participation at the next edition under the India Pavilion. UAE, our third largest export destination is of strategic importance given that it is the window to the Middle Eastern region.

After the brief growth of exports in October, during November 2023, India exported plastics worth USD 892 million, lower by 5.6% from USD 945 million in November 2022. Cumulative value of plastics export during April 2023 – November 2023 was USD 7,405 million as against USD 8,177 million during the same period last year, registering a decline of 9.4%.

In this issue, we spoke to Kartik Deora, Managing Director, Regent Plast Pvt. Ltd. who talks about the strategic integration of innovative technologies, leveraging the expertise of their team, and exploring new materials in collaboration with their customers in pursuit of sustainability in product and practice. He also explains

the company's dedication to efficiency in terms of energy consumption, waste reduction by recycling material waste back into their production cycle and focus on rigorous monitoring and process efficiency improvements to steadily decrease waste percentages annually.

The Rupee had been in a small range of 83 to 83.40 in the last three months. In fact, if one looks at the graph one could see rupee stagnant for most part of the trading session moving for just 10-15 paise. Anil Kumar Bhansali, Head of Treasury & Executive Director, Finrex Treasury Advisors LLP shares key insights on the current dynamics driving the Rupee and the outlook for the coming two quarters of 2024.

The SEZ scheme that was introduced in India on April 1, 2000, with the aim of enhancing foreign investment and providing an internationally competitive and hassle-free environment for exports has been successful in promoting private investment in industrial activity, infrastructure investment, employment, and exports since its introduction. International Trade Consultant & Guest Writer Aditya Kashikar explains benefits, opportunities and potential challenges associated with the government's push to boost India's plastic exports via SEZs.

Design plays a crucial role as the catalyst for circularity efforts, aiming to redefine the lifecycle of products and materials. In this issue, we look at the imperative for increased research and understanding in product design which has emerged as a driving force in the pursuit of a sustainable future. This is in addition to our regular articles, Product of the Month – Monofilaments of Plastics, News from India and around the world as well as an update on our activities during November.

Once again, may the coming year unfold with success, prosperity, and the fulfillment of shared aspirations.

**Warm regards,**

**Hemant Minocha**  
**Chairman**



## Report on the visit to Costa Rica to promote the Indian Plastic Industry and PLEXCONNECT 2024 - 1st November 2023, San Jose, Costa Rica

The Plastic Export Promotion Council organized a promotional visit to Costa Rica on 1st November 2023 led by Mr. Hemant Minocha, Chairman, Plexconcil along with Mr. Sribash Dasmohapatra, Executive Director, Plexconcil and Mr. Ruban Hobday, Director – South, Plexconcil visiting the key stakeholders in the Plastic Industry.

The main agenda for the visit was to create awareness about the Indian Plastic Industry and its potential in the Central American market for quality products including value-added products from India.

The visit was organized through the guidance of Dr. Sumit Seth, Ambassador, Embassy of India – to the Republic of Panama, Costa Rica, & Nicaragua. The Honorary Consul General Mr. Francisco Villalobos, Costa Rica organized meetings with the stakeholders in Costa Rica.

### Camara De Comercio De Costa Rica The Chamber of Commerce & Industry, Costa Rica



The Indian Delegation met with Mr. Arturo Rosabal Arce, Vice President, of the Chamber of Commerce to discuss the industry and its potential to meet the requirements in Costa Rica. Chairman briefed about the industry and the opportunities between both the countries especially when both the countries share similar culture in many aspects. PLEXCONNECT 2024 received a positive response as the industries were looking towards India for their supplies due to the continued political unrest with major countries with China.

## Ministry of Economy, Industry & Environment, Costa Rica



The Indian Delegation met with Mr. Ronny Rodrigues, Vice Ministry, Ministry of Economy, Industry & Environment, Costa Rica. The chairman briefed about the purpose of the delegation's visit to Costa Rica and was looking for mutual cooperation in areas of interest and support. The Vice Minister requested more information on whether India can support with the know-how on recycling including the technology transfer.

### Chamber of Commerce and Industry – Plastics Ms. Angie Ramirez Castaneda Executive Director



The delegation discussed the opportunities of the Plastics Association, CR to mount a delegation to visit PLEXCONNECT 2024 in June. Ms. Angie was keen to freeze the possibilities and assured me that she would discuss them with her members and confirm. However, as also mentioned the event to be hosted by the association on 28th November 2023 called INNOVAPLAST where the entire plastic industry was expected to attend. The Council requested a slot in that event to promote PLEXCONNECT 2024. The Council requested the Hon Consul of India, Costa Rica to represent the Council.

### PRODEX Mr. Carlo Luconi B Director of Operations





The Indian Delegation met with Mr. Carlo Luconi and his team from Prodex one of the renowned and large plastic manufacturers in Costa Rica to visit Plexconnect 2024 for his supplies. He was very impressed with the possibility of meeting other suppliers from India and assured us to try and participate in PLEXCONNECT 2024 as a buyer.

### **Meeting with Mr. Anup Singh, Deputy Secretary regarding inputs for Pre Budget proposal for the year 2024-25 – 1st November, 2023 - Vanijya Bhawan, New Delhi | Northern Region:**

The above meeting was chaired by Mr. Anup Singh, Deputy Secretary to discuss the pre budget proposals of the Council. DS interacted with the Council officials on one-to-one basis. The Council Delhi Office has detailed discussion with Deputy Secretary regarding the points put forth by the Council. The meeting ended on a positive note with DS assured that our points would be put up with Budget Committee.

### **Stakeholder consultation/meeting for Five Indian Standards of Blow moulded containers for Quality Control Orders (QCOs) - 2nd November 2023 | Eastern Region:**

The above consultation meeting was organised by the Department of Chemicals and Petrochemicals on 2nd November 2023. Mr Nilotpall Biswas, RD represented the Council at this meeting.

Stakeholder consultation about Polyethylene Materials for Moulding and Extrusion (Quality Control) IS 7328:2020 - 3rd November 2023 | Western Region:

The above consultation meeting was organised by the Department of Chemicals and Petrochemicals in hybrid mode on 3rd November 2023. Mr Nilotpall Biswas, RD and Ms Bharti Parave, Asst. Director – Trade & Policy represented the Council at this meeting.

### **Report on India-Guatemala Buyer-Seller Meet - 3rd November 2023 at Hotel Holiday Inn, Guatemala**

The Plastics Export Promotion Council (PLEXCONCIL) supported by the Embassy of India, Guatemala organized a Buyer-Seller Meet on the 3rd November 2023 at Hotel Holiday Inn, Guatemala with 13 Indian Companies participating in the BSM from India.

The Embassy of India, Guatemala was able to bring in more than 98 participants from 57 companies to meet with the Indian Companies on a one-to-one basis with appointments being fixed before the event.

### **Inauguration of the BSM**

**His Excellency Dr. Manoj Kumar Mohapatra**, the Ambassador of India to Guatemala inaugurated the BSM. His inauguration address emphasized the Government of India's dedication to cultivating a strong and prosperous relationship between India and Guatemala. He particularly highlighted the immense potential offered by the Central American market. This region, strategically positioned near the United States, presents a unique opportunity for economic growth and trade partnerships. Dr. Mohapatra stressed the importance of leveraging this geographical advantage and fostering closer ties between India and Guatemala to promote trade, technology transfer, and cooperation across various sectors.

He further emphasized the need to continue the relationship by mounting a buyer delegation to visit PLEXCONNECT 2024, India's only export-focused exhibition for the Plastic Industry to be held from 7-9, June 2024 in Mumbai.

**Mr. Ing Marcos Aroany from AGEXPORT, Guatemala and Ms. Mellany Diaz, Executive Director of COGUA-PLAST Commission of Plastics (Plastic Association, Guatemala)** addressed the gathering stressing the need for collaboration between the countries. He said that the BSM paved the way to meet different companies and their products which can be a new beginning for both the buyers and the sellers. They reiterated their commitment to support and facilitate the growth of trade in plastic and polymer products between India and Guatemala. Their presence and participation underscored the significance of this initiative and the positive impact it holds for strengthening trade relations between the two countries.

**Mr. Hemant Minocha, Chairman, Plexconcil** thanked the HE the Ambassador, and his entire team for the excellent support and arrangement made to host the BSM. He made a brief presentation about the Indian Plastic Industry highlighting the need for collaboration and the huge potential the Indian companies had in Guatemala to export. He invited the buyers to visit PLEXCONNECT

2024 which he said would be the best exhibition to source any kind of products from India under one roof. Mr. Hemant Minocha, Chairman of Plexconcil, during his address, emphasized the vast potential for trade between India and Central America. He encouraged Indian companies to set their sights on the Central American market and underscored the pivotal role that Guatemala plays in the regional plastic industry.

Mr. Minocha presented an insightful overview of the Indian Plastic Industry and introduced the Indian companies participating in the event. He extended an invitation to Guatemalan companies to participate in Plexconnect, PLEXCONCIL's flagship event scheduled for June 2024 in Mumbai, India.

**Mr. Sribash Dasmahopatra, Executive Director, Plexconcil** made his remarks on the achievement of the PLEXCONNECT 2023 and the highlights of the 2nd edition of PLEXCONNECT 2024. He later introduced the 13 Indian companies and requested the buyers to meet them as per the B2B schedule and to benefit from the meeting.

## Buyer-Seller Meet

The Plexconcil in support of the Embassy of India had scheduled fixed meetings for the buyers which went as per the timing after the inauguration. Each company was able to showcase their products on the tables provided. The Council organized one translator for each company to facilitate the Indian companies to engage them with the buyers in their language. The Council organized for the first time simultaneous interpretation during the BSM which was very well appreciated by the buyers from Guatemala.

Following the presentations in the morning, a series of engaging Business-to-Business meetings were conducted between potential buyers from Guatemala and Indian companies. These meetings provided a hands-on opportunity for Indian companies to showcase their diverse range of plastic and polymer products. This direct interaction allowed Indian businesses to present their offerings, understand the specific needs and requirements of Guatemalan buyers, and explore potential collaborations.

These B2B meetings were instrumental in not only forging new business relationships but also in creating a deeper understanding of the market dynamics, quality standards, and customer preferences in Guatemala. This personal engagement further reinforced the commitment of both parties to develop fruitful trade partnerships and explore avenues for mutual growth in the plastic industry.

The Buyer Seller Meet showcased the immense potential for trade in the plastic and polymer industry between India and Guatemala. With India's growing expertise in the plastic manufacturing sector and its capacity to supply a wide range of plastic and polymer products, the event provided a platform for Indian companies to explore new trade avenues in the Guatemalan market.

Guatemala's robust economy and the increasing demand for plastic products in various sectors, including agriculture, packaging, and manufacturing, make it an attractive destination for Indian plastic manufacturers. The event fostered productive discussions and laid the foundation for strengthening trade relations in this sector, benefiting both nations.

The feedback was excellent from the Indian Companies as they met many buyers during the day. Most of the Indian Companies had fixed appointments and walk-in buyers at the event. The event generated enthusiastic interest among Guatemalan companies, with a significant number expressing their intent to do business or even placing orders at the event. The local press and media attended the event to cover the news which was a big highlight. A few cuttings/clips are attached.

## A few highlights of the BSM

- Prior appointments were scheduled for each company
- The presentation was translated into Spanish and circulated with the buyers
- Simultaneous interpretation was organised in Spanish
- The Indian companies' details & PLEXCONNECT 2024 brochure were translated into Spanish and given to each buyer
- Each Indian Company was provided with one translator at their table
- A press meeting was organized

## Virtual BSM with El Salvador & Honduras

The Embassy of India, Guatemala organized a virtual BSM with the buyers from El-Salvador & Honduras in the evening at the Embassy conference hall. More than 40 buyers attended the virtual BSM from these two countries. The Indian companies were able to be introduced to them in the virtual mode but the flyer/brochure was shared with the buyers which was translated in Spanish by the Council. After a brief introduction by the Ambassador and the Chairman Mr. Minocha few questions were raised by the buyers which as clarified by the Chairman.



## ► Council Activities

the virtual BSM in the evening was chaired by **Mr Jorge Hasbun, Head for Camara de Comercio, El Salvador, Ambassador Ariel Andrade, former Ambassador to India from El Salvador and Mr Arturo Zacapa, Managing Partner, Denton from El Salvadore and Honduras.**

### Dinner Hosted by the Ambassador

The Ambassador hosted a networking dinner with a few dignitaries from the Plastic Industry who were not able to attend the BSM in the morning. This provided an opportunity for the Indian companies to meet more companies during the dinner networking meeting.

### List of Indian Companies at the BSM

1. Almighty Exports - Rajkot
2. AVI Additives P Ltd – Telangana
3. Bhoomi International – Ahmedabad
4. Eco Care Building Innovations P Ltd – Telangana
5. Euroaqua Plumetek P Ltd – Tamil Nadu
6. Family Plastics and Thermoware P Ltd – Kerala
7. JJ Plastalloy P Ltd – UP
8. Mehul Colors and Masterbatches P Ltd – Mumbai
9. M Plast India Rotomoldeo – Nodia
10. National Plastic Industires Ltd – Mumbai
11. Prima Plastics Ltd / Prima Union Plasticos – Daman
12. Rajiv Plastics P Ltd – Mumbai
13. Welset Plastics Extrustions P Ltd – Mumbai







### A report on Plexconcil's Indian Pavillion at Plastimagen 2023, Mexico - 7-9, November 2023, Mexico

PLEXCONCIL in its endeavor to promote the export of plastics products took part in PLASTIMAGEN 2023, MEXICO, the largest show for machinery, raw material, and masterbatches held from 7-10 November 2023.

#### About the PLASTIMAGEN 2023, Mexico

PLASTIMAGEN® MEXICO presented over 870 companies representing over 1,600 brands from more than 27 countries, 14 International Pavilions, and the ANIPAC Pavilion (the National Association of Plastic Industries in Mexico). With more than 40,000SQMT of exhibition space PLASTIMAGEN® MEXICO is the most complete and foremost plastics expo in Latin America, an event designed to meet the needs of more than 28,000 visitors who are seeking innovative solutions for their companies. PLASTIMAGEN® MEXICO is the industry's premier expo in the region, where the world's leading suppliers gather in a single forum to provide key decision-makers with state-of-the-art solutions for:

Machinery and equipment | Automation | Instrumentation and process control | Components

Plastic additive manufacturing | Bioplastics | Services for the plastics industry | Raw Materials (Masterbatch) | Molds, tools and dies | Rotational moulding | Solutions for recycling | Agroplastics Transformation of plastics and plastic products



Plastimagen is the only international trade event in Mexico in the industry that has participation from more than 35 countries, making it a truly global plastic trade show. The growing industry is always open to strategic partnerships and relationships with companies with new technologies. Recycling and energy use reduction will play a key role as the industry continues to develop and Mexico is looking for new solutions for these challenges.

India's participation at PLASTIMAGEN is of great significance as Mexico is well placed to engage in cross-border trade with the US to the north and Latin America to the South. In 2020, Mexico was the 15th largest export economy in the world and among the top 15 importers. Mexico enjoys a strong network of FTAs with over 40 countries, which works as a great facilitator for cross-border trade. India and Mexico have robust trade relations. India's export of plastics to Mexico grew at an annual pace of 12.8% in recent years. India's plastics export to Mexico primarily comprised plastic sheets and films, Plastic raw materials, Leather cloth, and Packaging items of plastics.

#### Indian Pavillion

The Indian Pavillion had 9 companies who had participated mainly from the masterbatch, pigments, household, and pipes & fittings sectors. The exhibitors were glad to have more footfalls this year and many queries for their products. The buyers were from across Mexico, North America, and Central America.



India Branding was created along with the Exhibitor's directory which was distributed to potential buyers at the show. The Council had a booth to promote its activities including the promotion and sourcing of Buyers & Exhibitors for PLEXCONNECT 2023.

H.E. Mr. Pankaj Varma, the Ambassador to Mexico, visited the India Pavillion on the first day interacting with the exhibitors and visiting the other pavilion to understand the market and the potential for Indian products at the show. He was keen that the India Branding should be more visible and bigger in the coming exhibitions as compared to the other country pavilions like Germany, China, Italy and others.



He assured of his support to Plexconcil in pursuing the Brand India funding with the Ministry (Made in India scheme) so that all the EPCs can improve the India Branding in the future. He advised the Council to address the issue of Plastic Machinery Manufacturing companies to be brought under the preview of Plexconcil as this will increase the machinery manufacturers to be part of the India Pavillion in the future.



## List of Indian Companies at Plastimagen 2023

1. Agroha Colourtec P Ltd – Rajasthan
2. Family Plastics & Thermoware P Ltd – Kerala
3. Hamilton Housewares P Ltd – Mumbai
4. Himadri Speciality Chemical Ltd – Kolkata
5. JP Industries – Gujarat
6. M Plast India Rotomoldeo – Noida
7. Natoinal Plastics Industries Ltd – Mumbai
8. R S Pigments – UP
9. Supreme Petrochem Ltd – Mumbai

## Highlights

- The brochure of Plexconnect 2024 and the Exhibitor's directory were translated into Spanish for distribution at the Council's booth.
- BSM prior to the event was organized for the first time in Mexico
- A buyer delegation has been proposed by the Association to visit PLEXCONNECT 2024

## PLEXCONNECT 2024 Promotions

The Plexconnect 20234 was promoted effectively during the show by the Council's representatives visiting potential exhibitors/buyers and inviting them to visit the show. The Plexconnect and the activities of the Council were promoted at the Council's booth. Plexconnect 2024 was promoted amongst all the Indian Exhibitors at the show who were not part of the Indian Pavillion. The buyers were invited to visit Plexconnect 2024.



The representatives met all the country associations (Germany, Austria, Portugal, Italy, Brazil, China, Peru, Taiwan, Canada, Peru, and Belgium) present at the show to invite them to Plexconnect 2024 along with all the potential buyers who were invited as buyers to visit Plexconnect 2023.

The Council was represented by Mr. Sribash Dasmahapatra, Executive Director, and Mr. Ruban Hobday, Regional Director, South.



### BSM organized by the Embassy of India, Mexico on 6th November 2023 at the Embassy's Auditorium



The Embassy of India, Mexico organized a Buyer-Seller Meet on the sidelines of the Plastimagen 2023, Mexico show with the 14 Mexican buyers to meet with the 9 Indian exhibitors who had displaying their products at the Plastimagen show at the Indian Pavilion being organized by the Plexconcil.

The BSM was inaugurated by HE Mr. Pankaj Sharma, the Ambassador of India to Mexico after a brief introduction by Mr. Prasad Shinde, Second Secretary. Mr. José Miguel Echave, Director of Economic Diplomacy, a Representative from the General Directorate Of Global Economic Impulse, Ministry of Foreign Affairs (SRE) spoke about the opportunities the Govt of Mexico was facilitating for investment and promotions.



Ms. Annick Stroobants López, Partner Services And Foreign Trade Manager, ANIPAC made a detailed presentation about the Plastic Industry in Mexico. She assured me of all the support to Plexconcil to help mount a delegation to visit Plexconnect 2024.

Mr. Anand Kumar Agrawal, Country Head, Indorama a large company in Mexico made a presentation about the PET and the raw material status in Mexico and the opportunity followed by remarks by Mr. Emmanuel Loo, Undersecretary for Investment of the Ministry of the Economy, Gov. of Nuevo León



Mr. Sribash Dasmohapatra, Executive Director, Plexconcil made a detailed presentation on the Indian Plastics Industry and the large potential it had to be exported into Mexico. He introduced the 9 Indian Companies that are present at the BSM and also exhibiting at the Plastimagen 2023 show.

Later the buyers were able to interact with the Indian Companies to establish contacts. Few of the products were displayed for the buyers to review at the venue. The BSM was followed by a networking lunch hosted by the Embassy of India, Mexico.

### 7th Bengal Global Business Summit - 21st November 2023 | Eastern Region:

The above Summit held at Biswas Bangla Convention Centre(BBCC), Kolkata. Mr Nilotpal Biswas, RD attended the inaugural session on 21st November 2023.

### Empowering Business-Fueling a Stronger Economy - Focus Chemicals & Plastics held during BGBS - 22nd November 2023 | Eastern Region:

The above sectoral session on Plastic held on 22nd November 2023 at Dhanyo Dhanyo Auditorium (DDA) on 22nd November 2023. Mr Alok Tibrewal, Panel Chairman(Raw Material), Plexconcil, Past President of IPF, Co-chair NEC, Plastindia 2023 moderate during the session. Mr Nilotpal Biswas, RD represented the Council at this session.

## India Pavilion at PLASTEURASIA 2023 Show, Istanbul – Turkey | 22-25 November 2023

The PLEXCONCIL in its endeavor to promote the export of plastics products took part in PLASTEURASIA 2023, ISTANBUL-TURKEY, the largest show for machinery, raw material, and masterbatches held from 22-25 November 2023.



H.E. Shri. Mijito Vinito, Consul General, Consulate General of India, Istanbul-Turkey inaugurated the Indian Pavillion which had 9 companies who had participated mainly from the masterbatch, pigments and machinery sectors. The exhibitors were glad to have more footfalls this year and many queries for their products. The buyers were from across Middle East, Africa, Europe and CIS Countries. The Council was represented by Mr. R. Dayanidhi, Asst. Director, Plexconcil – Southern Region.

## MACHMA-PLAST 2023, 23rd to 26th November, 2023 | Western Region

The third edition of MACHMA-PLAST 2023, an exhibition for machine tools, automation, plastics machinery and engineering technology, was organised at Parade Ground, Sector 17, Chandigarh. The event was inaugurated by Shri. Anup Gupta, Mayor, Municipal Corporation Chandigarh. Mr. Manish Tulsian, Assistant Director - PLEXCONCIL, represented PLEXCONCIL at the show and received several leads for membership as well as PLEXCONNECT 2024.

## A Report on the meeting with Human Hair & Hair Products Manufacturers And Exporters Association held on 25th November 2023, Mahabalipuram, Tamil Nadu

Mr. Ruban Hobday, Regional Director, South, and Mr. R. Dayanidhi, Assistant Director (not able to attend as he was on official duty) were invited by Mr. Benjamin Cherian, President of the HHPMEAI for their meeting to present about the Council and its activities including Plexconnect 2024.



Mr. Cherian highlighted the work done by Plexconcil in promoting Human Hair Exports with the Ministry of Commerce & Industry. He explained briefly about the efforts taken by the Plexconcil office by working in tandem with the Association in all the Government Representations.



After his Welcome Address, Mr. Ruban Hobday made a detailed presentation about the activities done by the PLEXCONCIL in the last few years promoting human hair exports. He briefed about the efforts taken to host the Indian Pavillion for the first time at the COSMOPROF WORLDWIDE BOLOGNA show in Italy with 20 exhibitors in 2023. He informed about the active involvement of the Council to represent the different challenges faced by the industry including solving the Customs Clearance issues and the representation on the “ban” of chutti and goli.

He presented the proposal sent to the department requesting funds to organize the Technology Transfer in hosting a training program joining with a Chinese Training Institute in Chennai in the future. He informed about the Export Awards of the Council where many of the Human Hair exporters have received those awards in the recent past. He informed that the CosmoProf Bologna 2024 was fully booked for 2024. He urged the members to take part in the PLEXCONNECT 2024. Mr. Ruban Hobday thanked Mr. Satish Gandhi and other office bearers for their support and addressed the various issues and challenges raised by the members during the Q&A.



## ► Council Activities

### Meeting with Global Trade Driver on 27th November 2023 at Chennai | Southern Region:



The Regional Director Mr. Ruban Hobday was invited by the Global Trade Driver, Chennai for a meeting on “Opportunities in the US Market” on 27th November 2023 at Hotel Taj Coromandel, Chennai. This meeting was to encourage more Indian exports to and Investments in the USA which was organized in association with the leading law firm, “Smith Gambrell & Russel LLP, Atlanta,” The Regional Director made a brief presentation about the potential of Plastic exports to the USA and about the opportunities for the members and others to visit Plexconnect 2024.

### Meeting with DG, CIPET-H.O. on 28th November 2023 at Chennai | Southern Region:



The Regional Chairman Mr. YV Raman, Regional Director Mr. Ruban Hobday, and Mr. R. Dayanidhi, Assistant Director met the Director General, CIPET Mr. Srishir Singa on 28th November 2023 at his office to discuss various opportunities for PLEXCONCIL and CIPET to collaborate in developing the Industry. A team of officials was invited for the meeting by the DG to discuss the proposal for hosting an “Export Awareness Meeting” across the CIPET offices in India. The proposal was well received by the DG. The Regional Director proposed to add mentorship with the Industry leaders, student visits to International Shows, organizing factory visits, guest lectures, participating in Plexconnect, and hosting small exhibitions in the CIPET centers of the products manufactured in that location to the public. The DG was appreciative of the proposal and requested the Council to submit the proposal for ALL INDIA centers. He nomi-

nated two of his officials as nodal officers to coordinate with the Council. He said that if the proposal is accepted the “export awareness” programs can start at selected 6 CIPET locations from January 2024 as pilot programs.



The proposal if implemented would be a great opportunity for the Plexconcil to reach every nook and corner of the country through CIPET. This would be an apt collaboration as CIPET offers excellent infrastructure and the Council can be the knowledge partner for export guidance.

### Meeting on proposed RBSM during PLASTIVISION 2023 - 28th November 2023 | Eastern Region:

Above meeting organised in order to discuss various matters pertaining to the event. Mr Sribash Dasmohapatra, ED, Mr Nilotpal Biswas, RD, Mr Ruban Hobday, RD, attended from the PLEXCONCIL side. Mr Jayesh Rambia & Mr Mukesh Patani attended from AIPMA side.

### Conclave on Extended Producers Responsibility (EPR) on 29th November 2023 | Western Region:



The Plastics Export Promotion Council (PLEXCONCIL) supported Conclave on Extended Producers Responsibility (EPR) organized by Federation of Indian Chambers of Commerce & Industry (FICCI) and International Labour Organisation (ILO) on 29th November, 2023 at Ahmedabad. The conclave provided a platform to Producers, owners, importers and recyclers to deliberate on waste management and circular economy. The conclave gave valuable insights on solutions that can contribute to a more sustainable and environment friendly future.



During the inaugural session, Mr Jigish Doshi, CMD, Vishakha Group, Immediate Past President, Plastindia Foundation and Gujarat Region Committee Member, PLEXCONCIL gave address on the theme of the conclave. The conclave was attended by several Plexconcil members. Mr. Naman Marjadi, Asst Director from Gujarat office also attended the event.



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# Kartik Deora

Managing Director, Regent Plast Pvt. Ltd., Mumbai

## Navigating Environmental Standards. Innovating Sustainable Packaging

Plastics, valued for their lightness, durability, inertness, and affordability, find significant use in packaging, constituting 31% of global plastic consumption in 2019. In India, 56% of plastics are dedicated to packaging and despite the primary role of packaging in product protection, a staggering 95% of plastic packaging is lost to the economy, contributing to global pollution. (Source: CIIBlog.in)

Effective plastic packaging management necessitates solutions across the entire value chain, involving the elimination of unnecessary plastics, design for reusability and recyclability, efficient recycling processes, and the integration of recycled content. Packaging should prioritize minimal environmental impact, resource efficiency, and recyclability.

Recyclability hinges on post-consumer collection, sorting, and effective recycling of primary components at scale. Recycling, crucial for a circular economy, helps reduce the demand for virgin materials, but poor design choices often hinder recyclability and degrade material quality.

Producers and brand owners evaluating the practical recyclability of their packaging consider key questions: Is the packaging easily recognizable as recyclable by consumers? Is it widely collected for recycling, and can the collected material be efficiently sorted? Additionally, is the packaging designed for transformation into something new, and is there a commercially viable end-market for the recycle? These questions underscore the importance of consumer awareness, effective collection systems, sorting efficiency, design for circularity, and market viability in promoting sustainable and closed-loop recycling practices.

In 2022, the Indian government introduced Extended Producer Responsibility Guidelines, mandating manufacturers to collect, recycle, and reuse plastic packaging. These guidelines aim to enhance sustainability through ambitious targets and improved packaging design, driving interest in closed-loop recycling.

Rigid packaging, particularly bottles, pots, tubs, and trays, represents a low-hanging fruit for recycling due to factors like a significant market share, ease of recycling compared to flexible packaging, and a robust collection system in India. The India Plastic Pact provides design guidance to enhance the recyclability of rigid packaging by aiding producers, designers, and brand owners in understanding the impact of design decisions.



*In this article, **Kartik Deora, Managing Director, Regent Plast Pvt. Ltd., Mumbai** talks about the strategic integration of innovative technologies, leveraging the expertise of their team, and exploring new materials in collaboration with their customers in pursuit of sustainability in product and practice. He also explains the company's dedication to efficiency in terms of energy consumption, waste reduction by recycling material waste back into their production cycle and focus on rigorous monitoring and process efficiency improvements to steadily decrease waste percentages annually.*

### On Design and Material Choices:

Regent Plast ensures minimal environmental impact in its packaging by utilizing either HDPE or PP mono-polymers for their products, ensuring 100% recyclability. Unlike multi-layer packaging, our bottles and caps contribute intrinsic value for rag pickers, encouraging post-consumer packaging's return to the recycling stream. Our company prioritizes sustainability in our processes, by employing a closed-loop water system to reduce water wastage and installing rooftop solar to diminish reliance on fossil fuels. Technologically, we employ simulation tools in the development of new packaging to optimize bottle weight without compromising integrity, and subsequently manufacturing these using modern equipment at our state-of-the-art facility. Additionally, we also incorporate Post Consumer Recycled Plastics (PCR) into our bottles and caps to align with customer sustainability goals while meeting required performance parameters.



### On Recyclability Assurance:

To ensure our packaging is not only technically recyclable but also practical for end consumers, we have taken distinct measures. Across our entire range of packaging products, we have engraved a Recycle Symbol along with the Plastic No#, providing clear guidance for consumers. Addressing challenges in the recycling process, particularly

the compatibility of minor components, we've established a three-way partnership with the brands we collaborate with: Packaging Supplier (Regent Plast) – Brand Owner – Recycling Company. This collaborative approach involves thorough testing of bottle decorations, such as labels and printing, with recycling companies to ascertain compatibility within the recycling stream. This proactive strategy ensures that our packaging aligns seamlessly with recycling infrastructure, promoting effective and practical recycling for end consumers.



### On Consumer Awareness and Recognition:

In communicating the recyclability of our packaging, particularly as a B2B entity, our approach involves collaboration with brand owners who directly engage with consumers. We facilitate this communication by engraving a clear Recycle Symbol and Plastic No# on each of our bottles and caps. This visual indication serves as a tangible and easily recognizable signal for consumers, reinforcing our commitment to recyclability, even if indirectly. By aligning with brand owners, we ensure that information about the recyclability of our packaging is effectively conveyed to end consumers, contributing to increased awareness and responsible disposal practices.

### On Collection and Sorting:

In ensuring widespread collection for recycling, our company benefits from the concerted efforts of our customers, the Brand Owners, who are actively engaging in plastic packaging collection initiatives. This commitment is notably driven by government initiatives and targets established under the Plastic Waste Management Act.

To facilitate easy sorting within existing waste management systems, our packaging design prioritizes the distinguishability of HDPE versus PP bottles. The prevalence of opaque HDPE bottles simplifies sorting for plastic recyclers, and investments in color sorters further enhance efficiency by segregating HDPE bottles based on color streams.



Looking ahead, the industry anticipates potential advancements, such as markers in masterbatches, to facilitate easier polymer and color identification at recycling facilities. The prospect of government legislation, possibly through BIS/ISI Marks, is seen as a potential catalyst to expedite these advancements in sorting technology.

### **On Closed-Loop Recycling:**

In our commitment to promoting closed-loop recycling, particularly emphasizing on rigid packaging, our company has made strategic investments in 3 Layer Blow Moulding Machines. This technology allows us to incorporate Post Consumer Recycled Plastics into the middle layer of our bottles. This innovative approach mitigates any color or impurity contamination, ensuring the external appearance and the product contents remain unaffected.

Regarding the percentage of recycled content in our packaging, we have set a target for 2025 to achieve 30% recycled plastics. However, the actual realization of this figure depends on the preferences and priorities of the brands we collaborate with, reflecting our collaborative approach towards sustainable packaging practices.



### **On End-Market Viability:**

As mentioned earlier, to ensure a commercially viable end-market for the recyclate derived from our packaging, our approach begins at the design stage, where we collaborate with recyclers and brand owners to optimize recyclability. Large brands often dictate the polymer and grades used in their packaging, making it advantageous for them to collect recycled polymers from their post-consumer packaging, allowing control over the polymeric content.

As a packaging manufacturer, we have established partnerships with select recyclers whom we trust to provide polymers of nearly virgin quality. In a proactive initiative, we organized a session in September 2023, inviting 25 brand owners alongside a leading recycler to an educational forum titled “Demystifying PCR & EPR.” This engagement reflects our commitment to fostering channels and partnerships that facilitate the effective reintegration of recycled materials into new packaging.

### **On Global Environmental Compliance:**

Regent Plast adheres to and values the initiatives and targets set by the Indian government by consistently investing in equipment and education that not only meet but potentially surpass these goals. In terms of international standards for sustainable packaging, we recognize the diverse criteria across continents and countries and accordingly, we tailor our offerings to align with specific sustainability standards as dictated by the requirements of our customers.

### **On Extended Producer Responsibility (EPR) Implementation:**

We actively integrate our practices in line with the Extended Producer Responsibility Guidelines established by the government. Our plan involves introducing 30% recycled plastics in all our packaging by 2024-25, with a subsequent target to increase this percentage to 60% by 2028-29. Notably, we have achieved success in supplying HDPE bottles and jars made entirely from 100% recycled plastics in specific instances.





## On Adaptability to Evolving Sustainability Practices:

Keeping abreast of ever-evolving laws is crucial, and as a prominent packaging supplier in India, we are actively connected to the ecosystem, engaging consistently with all stakeholders. In terms of ongoing research and development, we acknowledge the potential degradation in the performance of plastic recyclates with each recycling cycle in the future. To address this concern, we collaborate with additive manufacturers to enhance and restore the quality of recyclates. While this technology is in its early stages and evolving, we remain optimistic that a viable solution will emerge in due course.

## Exports of Rigid Packaging in 2023

India's rigid packaging exports (of plastics) have ranged between USD 350-400 million per year. Despite the challenging conditions until December 2023, exports of rigid packaging products of plastics have registered a slight growth in terms of volumes although the price realisations have declined due to lower polymer prices.

India's exports of rigid packaging products of plastics are well diversified, and we cater to developing markets of WANA, AFRICA, and SOUTH ASIA; as well as developed markets of NORTH AMERICA and EUROPE. There is also immense potential for growth in the top destinations like NORTH AMERICA and EUROPE which import rigid packaging products of plastics worth USD 30 billion each year. Even Australia and the UAE (with which India has recently signed an FTA) are significant importers and can be targeted. Globally, the export market of this product is valued at USD 45-50 billion per year. The rigid packaging market is a highly competitive one and the buyers (usually FMCG Brands) are very demanding. Considering the growth demand from end user applications such as food & beverage, medical, packaging etc., higher recycling rates and innovation in product design & materials with a shift towards sustainable packaging solutions, there is immense potential for growth within the segment.

Based on data analysis provided by PLEXCONCIL



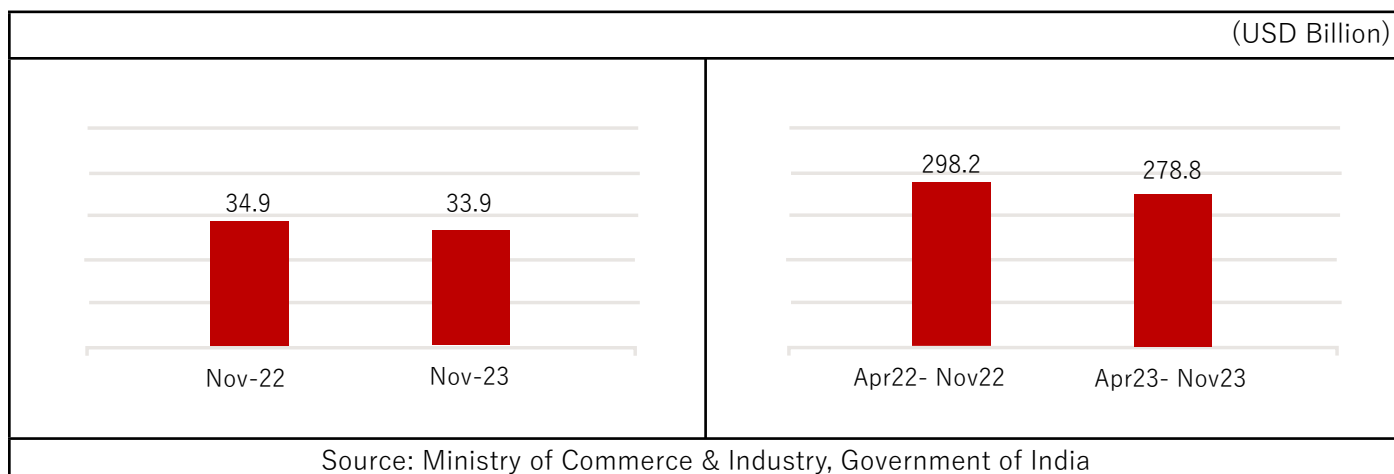


# Export Performance – November 2023

## TREND IN OVERALL EXPORTS

India reported merchandise exports of USD 33.9 billion in November 2023, down by 2.8% from USD 34.9 billion in November 2022. Cumulative value of merchandise exports during April 2023 – November 2023 was USD 278.8 billion as against USD 298.2 billion during the same period last year, reflecting a decline of 6.5%.

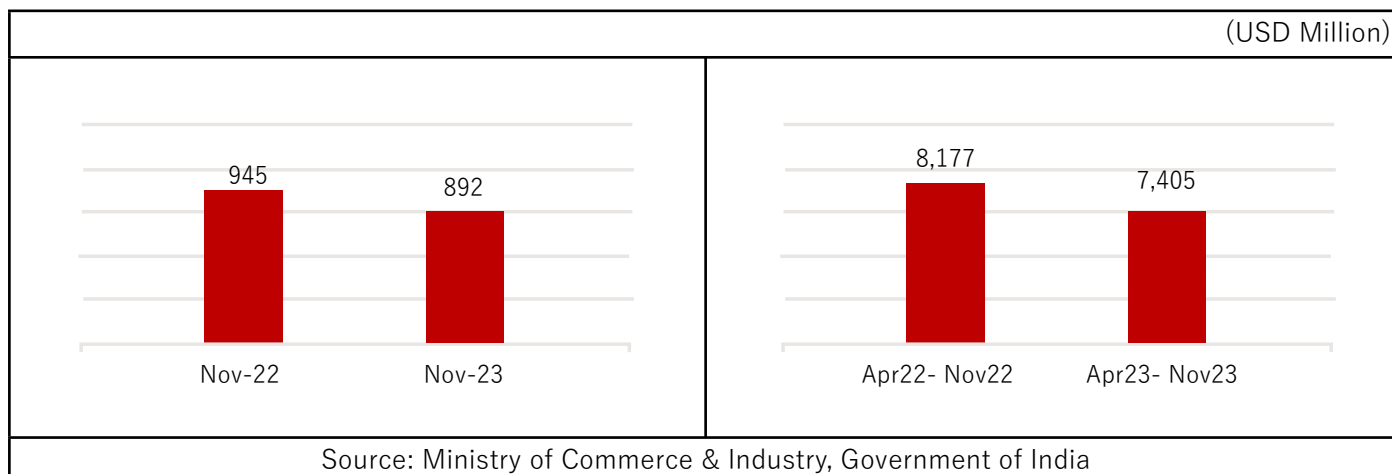
**Exhibit 1: Trend in overall merchandise exports from India**



## TREND IN PLASTICS EXPORT

During November 2023, India exported plastics worth USD 892 million, lower by 5.6% from USD 945 million in November 2022. Cumulative value of plastics export during April 2023 – November 2023 was USD 7,405 million as against USD 8,177 million during the same period last year, registering a decline of 9.4%.

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



## PLASTICS EXPORT, BY PANEL

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

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

Panel	Nov-22	Nov-23	Growth	Apr 22- Nov 22	Apr 23- Nov 23	Growth
	(USD Mn)	(USD Mn)	(%)	(USD Mn)	(USD Mn)	(%)
Consumer & houseware products	60.4	51.5	-14.8%	494.5	480.9	-2.7%
Cordage, fishnets & monofilaments	19.9	16.9	-15.2%	178.5	166.6	-6.7%
FIBC, woven sacks, woven fabrics, & tarpaulin	102.1	99.1	-2.9%	986.2	873.7	-11.4%
Floorcoverings, leathercloth & laminates	43.4	51.3	+18.4%	381.3	450.5	+18.1%
FRP & Composites	30.7	50.0	+62.8%	285.3	314.1	+10.1%
Human hair & related products	56.7	70.9	+25.0%	435.0	485.8	+11.7%
Medical items of plastics	38.4	47.3	+23.0%	325.3	354.8	+9.1%
Miscellaneous products & items nes	90.3	46.6	-48.5%	676.0	494.2	-26.9%
Packaging items - flexible, rigid	50.0	50.9	+1.9%	432.0	411.6	-4.7%
Plastic films & sheets	138.2	135.1	-2.3%	1,266.4	1,108.7	-12.4%
Plastic pipes & fittings	25.3	23.1	-8.5%	200.0	185.1	-7.4%
Plastic raw materials	269.4	230.4	-14.5%	2,340.1	1,906.2	-18.5%
Writing instruments & stationery	20.6	19.1	-7.0%	176.9	172.5	-2.5%
	945.4	892.2	-5.6%	8,177.5	7,404.8	-9.4%

Source: Ministry of Commerce & Industry, Government of India



## ► Export Performance

Exports of **Consumer & houseware products** witnessed a significant decline of 14.8% in November 2023. This downturn was primarily due to decreased sales of Household & toilet articles made of plastics (HS Code 392490); Plastic moulded suitcases (42021220); Handbags (420222) and Tooth brushes (960321). Notably, India has experienced reduced exports of Plastic moulded suitcases and Handbags to the European Union; and that of Tooth brushes to the ASEAN.

Exports of **Cordage, fishnets & monofilaments** faced a notable decline of 15.2% in November 2023 due to diminished sales of Monofilaments of any cross-sectional dimension > 1 mm of plastics (391690) along with Twine, cordage, ropes and cables of polyethylene or polypropylene (560749).

In November 2023, the export of **FIBC, woven sacks, woven fabrics, & tarpaulin** showed resilience with only a slight decline of 2.9% due to reduced sales of Flexible intermediate bulk containers (630532) to the United States of America in particular. The average price realisations for Flexible intermediate bulk containers have fallen by 17% so far this year.

Export of **Floor coverings, leather cloth & laminates** surged by 18.4% during November 2023 on account of higher sales of Floorcoverings of PVC (391810) and Textile fabrics impregnated, coated, covered or laminated with plastics (590390) to the United States of America.

Export of **FRP & Composites** demonstrated a remarkable surge, registering a substantial growth of 62.8% during November 2023. This notable increase can be attributed to elevated sales across all products within this category, especially Articles of plastics and articles of other materials of heading 3901 to 3914, n.e.s (39269099).

Export of **Human hair & related products** were up by 25.0% in November 2023 due to higher sales of Human hair, dressed, thinned and bleached (67030010) to China. However, the average price realisations for the above human hair product segment have fallen by 12% so far this year.

**Medical items of plastics** continued to perform well and its exports were up by 23% in November 2023 due to increase in sales of Spectacle lenses (900150) - which has contributed immensely to the positive growth in export of this particular panel. Surprisingly, India reported its highest-ever monthly export as well as import of Spectacle lenses in November 2023.

Export of **Miscellaneous products & items nes** fell by 48.5% in November 2023 due to lower shipments of Optical fibres, optical fibre bundles and cables (90011000).

**Packaging items - flexible, rigid** export increased by 1.9% on account of higher sales of Boxes, cases, crates and similar articles for the conveyance or packaging of goods, of plastics (39231090); and Sacks and bags of plastics (392321). India mainly exports Packaging items - flexible, rigid to North America and Europe.

In November 2023, the export of **Plastic films & sheets** experienced a decline of 2.3% on account of reduced sales of Films and sheets of polycarbonates (392061), Films and sheets of polyethylene terephthalate (39206220); and Films and Sheets of other polyesters (392069). Nonetheless, Indian exporters of plastic films and sheets have informed that the export market has begun to show signs of improvement since the fag-end of June 2023 quarter, with demand for the BOPP starting to recover.

Export of **Plastic pipes & fittings** decreased by 8.5% due to lower sales of rigid tubes and pipes of polyethylene (391721) to Canada and the United States of America particularly, and Fittings like joints, elbows and flanges of plastics for pipes (391740) to several of our export destinations.

**Plastics raw materials** exports decreased by 14.5% in November 2023 due to a lower sales of Polypropylene (390210); Polytetrafluoroethylene (390461) and Polyethylene terephthalate (390761, 390769). The average price realisations for Polypropylene and Polyethylene terephthalate have fallen by 15-20% so far this year. India is among the top-5 exporters of Polytetrafluoroethylene and Polyethylene terephthalate resin in the world.

Export of **Writing instruments & stationery** declined by 7.0% in November 2023 due to decrease in sales of Ball-point pens (960810) to Congo DRC, Viet Nam and the United States of America.

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

HS Code	Description	Apr 22- Nov 22	Apr 23- Nov 23	Growth
		(USD Mn)	(USD Mn)	(%)
63053200	Flexible intermediate bulk containers	604.3	515.7	-14.7%
90011000	Optical fibres, optical fibre bundles and cables	450.4	278.8	-38.1%
39076190	Polyethylene terephthalate: Other primary form	475.7	212.5	-55.3%
67030010	Human hair, dressed, thinned, bleached or otherwise worked	323.7	362.1	+11.9%
39269099	Articles of plastics and articles of other materials of heading 3901 to 3914, n.e.s: Other	280.3	309.2	+10.3%
39232990	Other sacks and bags, incl. cones, of plastics	289.4	276.6	-4.4%
39021000	Polypropylene, in primary forms	236.0	199.0	-15.7%
48239019	Decorative laminates	189.5	197.0	+3.9%
39202020	Plates, sheets, film, foil and strip, of non-cellular polymers of ethylene: Flexible, plain	186.2	131.1	-29.6%
39269080	Articles of plastics and articles of other materials of heading 3901 to 3914, n.e.s: Polypropylene articles, not elsewhere	150.6	135.8	-9.8%
39206220	Plates, sheets, film, foil and strip, of non-cellular polyethylene terephthalate: Flexible, plain	145.9	133.1	-8.7%
39232100	Sacks and bags, incl. cones, of polymers of ethylene	146.6	136.0	-7.2%
39069090	Other acrylic polymers, in primary forms	132.4	135.8	+2.6%
39076990	Polyethylene terephthalate: Other primary form	160.5	97.0	-39.6%
39239090	Articles for the conveyance or packaging of goods, of plastics: Other	121.7	121.1	-0.5%
05010010	Human hair, unworked; whether or not washed or scoured	101.9	114.0	+11.9%
39202090	Plates, sheets, film, foil and strip, of non-cellular polymers of ethylene: Other	111.2	97.2	-12.6%
39046100	Polytetrafluoroethylene, in primary forms	103.2	77.1	-25.3%
90015000	Spectacle lenses of materials other than glass	95.4	122.5	+28.4%
96081019	Ball-point pens	91.5	91.0	-0.5%
90183930	Cannulae	92.0	86.0	-6.5%
39011090	Polyethylene with a specific gravity of < 0,94, in primary forms: Other	86.5	69.4	-19.8%
59039090	Textile fabrics impregnated, coated, covered or laminated with plastics other than polyvinyl chloride or polyurethane: Other	77.6	116.8	+50.5%
56074900	Twine, cordage, ropes and cables of polyethylene or polypropylene	81.8	73.4	-10.3%
39219099	Plates, sheets, film, foil and strip, of plastics, reinforced, laminated, supported or similarly combined with other materials: Other	73.8	79.0	+7.0%
39046990	Other fluoro-polymers of vinyl chloride or of other halogenated olefins, in primary forms	67.5	54.7	-19.0%
96032100	Tooth brushes	65.7	53.5	-18.6%
39219094	Plates, sheets, film, foil and strip, of plastics, reinforced, laminated, supported or similarly combined with other materials: Flexible, metallised	71.9	50.4	-29.9%
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	68.2	64.3	-5.6%
39206919	Plates, sheets, film, foil and strip, of non-cellular polyesters, not reinforced, laminated, supported or similarly combined with other materials: Other	66.1	62.3	-5.7%
39073010	Epoxy resins	69.8	39.5	-43.4%
39206290	Plates, sheets, film, foil and strip, of non-cellular polyethylene terephthalate, not reinforced, laminated, supported or similarly combined with other materials: Other	58.2	47.0	-19.2%



## ► Export Performance

39129090	Other cellulose and chemical derivatives thereof, n.e.s., in primary forms	58.1	66.4	+14.3%
39241090	Other tableware and kitchenware, of plastics	60.9	63.7	+4.6%
39095000	Polyurethanes, in primary forms	60.5	51.3	-15.2%
39199090	Self-adhesive plates, sheets, film, foil, tape, strip and other flat shapes, of plastics, whether or not in rolls > 20 cm wide: Other	61.5	71.9	+16.9%
39140020	Ion-exchangers based on polymers of heading 3901 to 3913, in primary forms	56.4	52.1	-7.6%
39014010	Linear low-density polyethylene	55.0	74.4	+35.4%
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	53.8	50.8	-5.6%
39219096	Plates, sheets, film, foil and strip, of plastics, reinforced, laminated, supported or similarly combined with other materials: Flexible, laminated	59.5	42.6	-28.3%
39119090	Other polysulphides, polysulphones and other polymers and prepolymers produced by chemical synthesis, n.e.s., in primary forms	49.2	66.1	+34.2%
59031090	Other textile fabrics impregnated, coated, covered or laminated with polyvinyl chloride	48.4	49.3	+1.7%
39235010	Stoppers, lids, caps and other closures, of plastics	47.1	44.6	-5.4%
39100090	Silicones in primary forms: Other	46.5	34.5	-25.7%
39249090	Other household articles and toilet articles, of plastics	48.3	46.2	-4.4%
39172390	Rigid tubes, pipes and hoses, and fittings therefor, of polymers of vinyl chloride: Other	46.5	47.8	+2.7%
39201019	Plates, sheets, film, foil and strip, of non-cellular plastics, not reinforced, laminated, supported or similarly combined with other materials: Other	41.6	45.7	+10.0%
39206929	Plates, sheets, film, foil and strip, of non-cellular polyesters, not reinforced, laminated, supported or similarly combined with other materials: Other	47.5	39.5	-16.8%
39019000	Other ethylene-alpha-olefin copolymers, having a specific gravity of less than 0.94	48.3	39.8	-17.6%
39011020	Low density polyethylene	59.6	14.7	-75.3%

Source: Ministry of Commerce & Industry, Government of India



# Anil Kumar Bhansali

Head of Treasury and Executive Director,  
Finrex Treasury Advisors LLP

## The Rupee's Mercurial Mood in 2024

### Recent Dynamics:

The Rupee had been in a small range of 83 to 83.40 in the last three months. In fact, if one looks at the graph one could see rupee stagnant for most part of the trading session moving for just 10-15 paise. The basic reason for the same was:

1. RBI had been buying dollars and selling them almost simultaneously since November-23. There were inflows from FPIs, for investment in share market via IPOs/secondary market investment/debt which were absorbed by RBI taking reserves to \$606.859 billion.
2. US has been rising interest rates and withdrawing the QE (which it had given in 2020-21) due to which most liquidity that had floated during this period was going back to US creating a shortage of dollars. Thus countries in Africa/South America in particular have been facing crucial dollar shortages to fund their imports. We too were facing the same which can be understood by the fact RBI has been keeping dollar and rupee liquidity tight for different reasons causing a cash crunch in the system. A person having hard cash dollars in hand was getting a premium of 20-30 paise.

3. A large petrochemical company was buying \$ for paying for the Russian Oil imported in 2023 due to which Rupee was accumulated in the Vostro account. Possibly, the payment was being made in Yuan.
4. Oil companies are buying \$ for normal oil purchase payments as also advance payment to Venezuela which has started oil Exports.
5. ECB redemptions are happening due to high interest rates in US/Euro Zone. Panicked importers are buying \$ to pay their near term liabilities on a daily basis. Payments have been happening for Govt. debt and defence.
6. RBI is the only supplier of dollar in the market (as inflows are getting absorbed by them) while Exporters have been selling only for cash/near term. No forward contracts are being booked for far term say beyond 3 months.

### Events in the next six months to one year:

- **Lok Sabha Election:** We have the general elections due in the next four months. Our FDI has fallen in the current year from \$ 20 billion to \$ 10 billion as foreign investors are waiting for clarity on the return of the Government.
- **Fed Rate Cuts:** Fed has signaled the rate cut scenario in its last meeting (3 cuts in 2024 as against market expectation of 6 cuts) and ECB and BOE are still a bit hawkish. Dollar index and US 10-year yield falls. This signals a bearish view for \$ as focus shifts from controlling inflation to growth. US growth next year is expected to be down from a high of 5.2% achieved in the third quarter to less than 2% and we could also see the recession coming next year. So with the first target of controlling inflation achieved the US Fed has put its focus on achieving growth and could see rates fall to as low as 2% by 2025-26. US elections though far away are also due in a year.





- **Global Bond Index Inclusion:** From June-28th the investors will start the inclusion in JPM Global Bond index by investing to the tune of \$ 25 billion in a period of 1 year. RBI would surely like to absorb these inflows and will keep Rupee in a range of 82 to 84 in these times.
- **US Dollar Index:** Dollar is expected to be soft in 2024 with rate easing cycle and could give Rupee the necessary boost for an appreciation in the coming year from around March-24.
- **Brent Oil:** Oil has fallen considerably which reduces our current account deficit considerably and could help in achieving a + BOP. The CAD in current year is also expected to be under control and possibly 20 bps 2022-23 better than last year at 2% (2022-23).
- **Rupee Premiums:** There is already an arbitrage running between US 1-year and India 1-year interest rates and the premiums. India 1-year treasury yields are at 7.17, US 1-year which is at 4.95%. The net difference is 2.22% as compared to premiums at 1.75%. This indicates that premiums will rise in the coming days to curb the arbitrage of 47 bps. We could then see spot coming down.
- **China Scenario:** China has slowed down considerably and investments by FDIs/FPIs are getting diverted to economies like Vietnam and India.

With improvement in economic data, India stands strong amongst major economies during the tough situation and Indian economic growth is expected to outpace all other G20 economies, driven by domestic demand. Major credit rating agencies are expected to upgrade India's rating which will play role to attract FII inflows in the country. Despite a high fiscal deficit, a robust reforms situation and the credible handling of the global pandemic situation in terms of liquidity management all warrant a thumbs up from rating agencies in the form of an upgrade.

Stable economic growth in India as compared to other emerging markets (EMs) will also help FPI's to make India a wise choice to invest. US Federal pension funds (FRTIB) has made a switch in its benchmark for International and Stock Investment which could lead to \$ 3.6 billion inflows in to the country. After witnessing outflows for three straight years in debt, we have finally seen inflows of \$7.739 bn in 2023. On YTD basis 2023 FII's equity inflows tallied up to \$ 19.600 bn as against total outflows of \$16.501 bn in 2022.

Indian Rupee has exhibited low volatility compared to emerging economies in 2023 due to the improving macroeconomics of India, despite elevated US treasury yields and a stronger US dollar and its resilience in the face of formidable global tsunamis.

### Conclusion:

USD/INR could fall to 82.50-82.00 in coming quarters reeling under the big ticket inflows due to the circumstances mentioned above. We suggest exporters to sell their exposure and importers are suggested to buy very near term exposure on dip.



### What The Future Holds for Rupee?

Markets is welcoming the new year with new foresight for all asset class. The circumstances changed from rate hikes to rate cuts on table, from raging inflation to easing one amid cooling of geopolitical war worries.

Past two years we have seen a huge volatility in almost every asset class, Oil falling from 14-years high of \$138/bl to \$70/bl, US 10-years bond posting a 16-years high of 5.02%, while Gold & Nifty touching a life-time high of \$2146/oz and 21593 respectively.



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## POLYMER PRICE TRACKER (DOMESTIC MARKET) NOVEMBER 2023

<b>High Density Polyethylene (HDPE)</b>			<ul style="list-style-type: none"> <li>HDPE prices remained somewhat unchanged in November 2023 after witnessing a decline of Rs 9,000 per MT in October 2023 and a stable September 2023.</li> <li>In November 2023, certain grades of HDPE witnessed an increase in price while certain grades of HDPE reported a decline.</li> </ul>
↔	↓	↔	
Sep-23	Oct-23	Nov-23	
<b>Linear Low-Density Polyethylene (LLDPE)</b>			<ul style="list-style-type: none"> <li>LLDPE prices gained ground by Rs 2,000 per MT in November 2023. Prices had slumped by Rs 9,000 in October 2023 after remaining stable in September 2023.</li> <li>In November 2023, LLDPE prices were up by Rs 1,000 per MT in the first week of the month and by Rs 1,000 per MT later.</li> </ul>
↔	↓	↑	
Sep-23	Oct-23	Nov-23	
<b>Low Density Polyethylene (LDPE)</b>			<ul style="list-style-type: none"> <li>LDPE prices were steady in November 2023. LDPE prices had moved up by Rs 1,000 per MT in October 2023 following an increase of Rs 1,500 per MT in September 2023.</li> <li>In November 2023, certain grades of LDPE witnessed a price decline while the others remained unchanged.</li> </ul>
↑	↑	↔	
Sep-23	Oct-23	Nov-23	
<b>Polypropylene (PP)</b>			<ul style="list-style-type: none"> <li>PP prices fell by Rs 5,000 per MT in November 2023 after a decline of Rs 3,500 per MT in October 2023. PP prices had inched up by Rs 2,500 per MT in September 2023.</li> <li>In November 2023, PP prices were reduced by Rs 3,000 per MT in the first week of the month itself and by Rs 2,000 per MT in the mid-week.</li> </ul>
↑	↓	↓	
Sep-23	Oct-23	Nov-23	
<b>Polyvinyl Chloride (PVC)</b>			<ul style="list-style-type: none"> <li>PVC prices rose by Rs 2,000 per MT in November 2023. PVC prices dropped by Rs 10,000 per MT in October 2023 after remaining unchanged in September 2023.</li> <li>In November 2023, PVC prices were up by Rs 1,000 per MT in the first week of the month and by Rs 1,000 per MT later.</li> </ul>
↔	↓	↑	
Sep-23	Oct-23	Nov-23	

Source: Industry, Plexconcil Research





## Understanding Polymer Price Trends – December 2023

In December, the Indian polyolefins market experienced a marginal increase in prices, particularly for Polypropylene, due to multiple price hikes by domestic producers. The LDPE (Low Density Polyethylene) market witnessed unusual movements, attributed to domestic supply constraints caused by plant maintenance and a lack of import bookings until mid-December. Despite these factors, year-end inventory clearance pressures could still affect polymer pricing. The flexible packaging sector showed strong demand during the festive season, though exports in the FIBC and woven sacks industry remained stagnant. This scenario suggests a potential rise in Polyethylene prices compared to Polypropylene, while PVC prices are expected to remain stable due to selling pressure from South Asian producers. Additionally, domestic producer BPCL plans to establish a Polypropylene unit at its Kochi refinery, which should benefit Indian manufacturers by stabilizing supply and reducing price volatility. The upcoming months may see further price increases and demand surges, as imports will be limited from certain producers and in restricted quantities.



# Aditya Kashikar

International Trade Consultant

## Government's Push: Boosting India's Plastic Exports via SEZs

### Overview

The Indian government has been pushing to boost the country's plastic exports through Special Economic Zones (SEZs) and incentives. The SEZ scheme was introduced in India on April 1, 2000, with the aim of enhancing foreign investment and providing an internationally competitive and hassle-free environment for exports. The SEZ policy has been successful in promoting private investment in industrial activity, infrastructure investment, employment, and exports since its introduction. According to the Ministry of Commerce and Industry, SEZ exports increased by 3.3% between 2005-06 and 2020-21, from INR228.40 billion to INR7595.24 billion, and investment in SEZs increased by 15.3% during the same period, from INR40.355 billion to INR6174.99 billion.

The government's push to boost India's plastic exports via SEZs and incentives is expected to further increase the country's exports and attract foreign investment. The SEZs offer incentives to resident businesses, such as competitive infrastructure, duty-free procurements, tax incentives, and other measures designed to make it easier to conduct business than other regions within the same country. Incentives based on factors like investment in technology, job creation, and investment committed instead of export performance can provide a boost to the required economic activity alongside catering to the existing WTO dispute.

The SEZ policy needs to be revamped to bring in certain enablers and relaxations leading to SEZs in India being pushed as major vehicles for large scale investments and export promotion. The Budget proposal announced to replace the existing law governing SEZs with a new

legislation, and reforms in the customs administration of these zones, will help in further improving ease of doing business, promoting growth, and boosting exports.

### What are the benefits for the plastics industry?

The plastic industry in India has been a significant contributor to the country's economy, providing employment opportunities and contributing to the country's GDP. The industry has been growing at a CAGR of 8.4% over the past five years and is expected to continue growing at a similar rate in the coming years. The Indian government's push to boost plastic exports via SEZs and incentives is expected to further increase the growth of the plastic industry in India.

In addition, the Indian government has been taking steps to promote sustainable plastic packaging and strengthen the circular economy of plastic packaging waste. The guidelines issued by the government will provide a framework to promote the development of new alternatives to plastic packaging and provide next steps for moving towards sustainable plastic packaging by businesses. The government's focus on promoting sustainable plastic packaging and strengthening the circular economy of plastic packaging waste is also a positive step towards a more sustainable future.

### What are the challenges for the plastics industry?

The Indian plastic industry has been growing rapidly, but it faces several challenges. The main challenges faced by the Indian plastic industry include the availability of polymers at competitive prices in India, structural challenges faced by Indian plastic exports, and the need for reforms in the SEZ policy.

In addition, plastic waste management in India remains a significant challenge due to a lack of infrastructure, low waste collection rates, inadequate funding, and lack of recognition to the informal recycling sector. The government has been taking steps to promote sustainable plastic packaging and strengthen the circular economy of plastic packaging waste as discussed above.

Here are some more details on the challenges faced by Indian exporters while exporting to Special Economic Zones (SEZs):

- **Restrictions on sub-contracting:** Sub-contracting from domestic tariff area (DTA) for domestic market is restricted. This means that SEZ units cannot out-source production to units in the domestic market.
- **Complexities in undertaking domestic and international business from the same unit:** There are restrictions and complexities in undertaking domestic and international business from the same unit. For instance, SEZ units are not allowed to sell goods in the domestic market.
- **Alignment of SEZ scheme with GST law:** The alignment of SEZ scheme with GST law is a challenge. The GST law has provisions for refund of taxes paid on inputs used in exports, but the SEZ scheme does not provide for such refunds.
- **Customs duty and other import restrictions:** Customs duty and other import restrictions are also a challenge. SEZ units are required to pay customs duty on goods imported from abroad, which increases the cost of production.

Despite these challenges, the Indian plastic industry is expected to continue growing in the coming years. The industry has been growing at a CAGR of 8.4% over the past five years and is expected to continue growing at a similar rate in the coming years.

## What are the opportunities for the plastics industry?

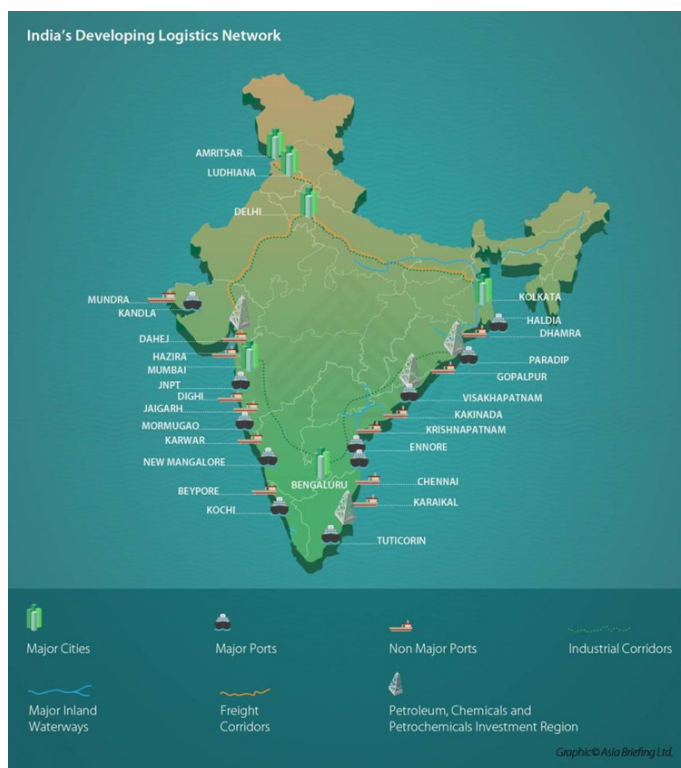
Indian exporters have several opportunities while exporting via Special Economic Zones (SEZs). According to the Ministry of Commerce & Industry, SEZs in India have fostered opportunities to generate additional economic activity, attract domestic and foreign investment, create infrastructure facilities and employment opportunities, and enhance goods and services exports across sectors. Here are some of the opportunities that Indian exporters can leverage while exporting via SEZs:

- **Competitive infrastructure:** SEZs offer competitive infrastructure, duty-free exports, tax incentives, and other measures designed to make it easier to conduct business.
- **Tax and other incentives:** Businesses in SEZs in India can avail of tax and other incentives. For instance, SEZs offer a 100% income tax exemption on export income for the first five years, 50% for the next five years, and 50% of the ploughed-back export profit for the next five years.
- **Increased trade capabilities:** SEZs in India continue to play an important role in improving trade capabilities within the country. The total value of exports from SEZs in India surpassed the US\$100 billion mark in the current financial year.

I hope, this article helped you to get insights about Government's push towards boosting India's plastic exports via SEZs, so that you can decide your business (import-export) strategy in more dynamic and effective manner.

If you have any questions or comments, please do not hesitate to approach me!

**Aditya Kashikar** is the Founder of the consulting firm, 'Trade Winds Consulting' ([www.twconsulting.in](http://www.twconsulting.in)) with a demonstrated history of working in the international trade industry. Skilled in the German language. He is an expert on topics such as Trade Compliance, Global Market Advisory & Research, FTA Benchmarking and provides high-quality consulting services in the field of International Trade by sharing knowledge expertise with exporter-importers. A trusted name in the Foreign Trade industry, he works extensively with large companies, SME units, and individuals who are involved in export-import activities. You may contact him on [aditya.kashikar@twconsulting.in](mailto:aditya.kashikar@twconsulting.in) or +919922958905







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## Monofilaments of Plastics

Monofilament of plastics is a single continuous strand made from synthetic polymers like polymers of vinyl chloride, polyethylene, other plastics and nylon etc. Monofilaments of plastic are produced through extrusion process and are available in various diameters, strengths and colours. They are commonly used in fishing lines, medical sutures, brushes, industrial applications, and agricultural nets. It offers high strength-to-weight ratio, chemical resistance, and versatility. Monofilaments of plastics are classified under Heading 3916 of the Harmonized System (HS) of Coding.

World-wide import of Monofilaments of plastics is valued at USD 7.6 billion per year approximately.

- In 2022, top-5 exporting countries of Monofilaments of plastics were: Germany (29.6%), China (11.4%), United States of America (6.8%), Canada (6.6%), & Poland (6.2%).
- Likewise, top-5 importing countries of Monofilaments of plastics were: United States of America (10.9%), Germany (7.1%), Italy (5.7%), Poland (5.5%) & France (5.2%).

In 2022-23, India exported 15,142 tonnes of Monofilaments of plastics valued at USD 56 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	19.00	United States of America	5,403
Germany	4.72	Romania	1,150
Romania	4.46	Germany	1,142
Italy	3.05	Belgium	802
Belgium	2.56	Türkiye	536
Bangladesh	1.69	Bangladesh	533
Poland	1.68	Italy	496
Morocco	1.48	Brazil	475
Türkiye	1.46	United Arab Emirates	461
United Arab Emirates	1.43	Poland	437

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

## ► Product of the Month

In 2022-23, India imported 58,989 tonnes of Monofilaments of plastics valued at USD 105 million from the world. China was the top supplier in terms of value as well as volume.

Source Country	Value (USD Mn)	Source Country	Qty. (tonnes)
China	72.80	China	51,313
Germany	9.65	Hong Kong	2,921
Hong Kong	4.24	Germany	1,755
United States of America	1.91	Poland	529
Australia	1.68	Türkiye	431
Italy	1.62	Indonesia	339
Belgium	1.60	Italy	251
Poland	1.53	Australia	242
Indonesia	1.38	Japan	188
Netherlands	1.27	France	185

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

Indian firms dealing in Monofilaments of plastics have immense potential to export to destinations like Australia, Japan, South Korea, Malaysia, Norway, Switzerland, Thailand, the United Arab Emirates, the United Kingdom and Viet Nam.

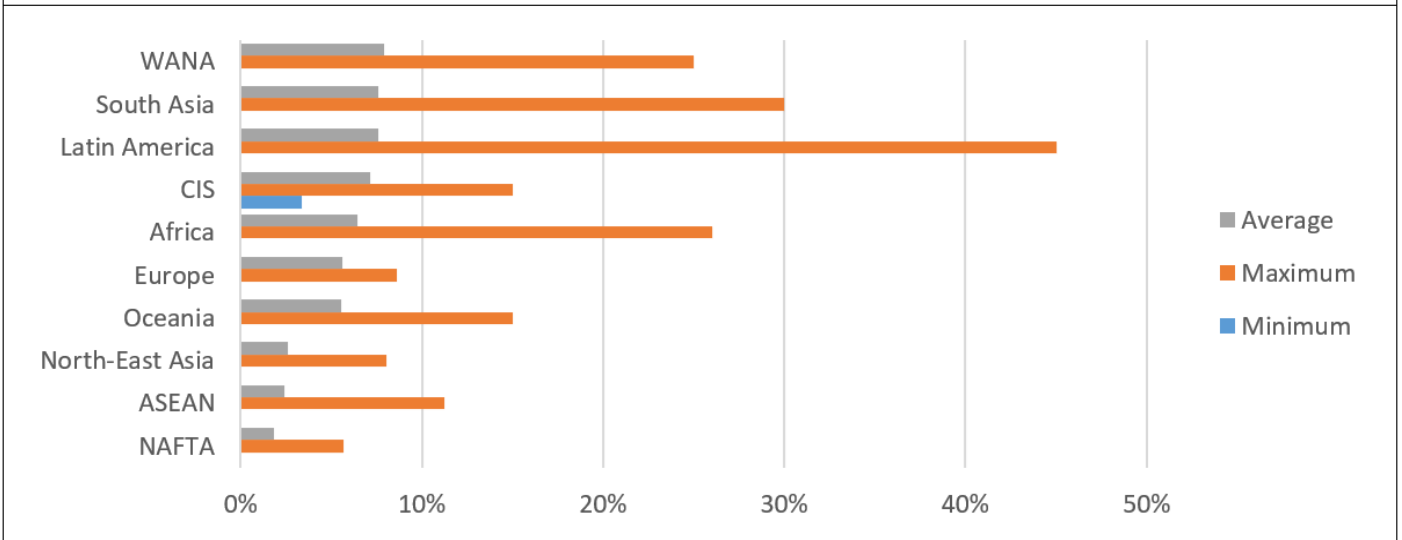


There is zero duty applicable on import of Monofilaments of plastics from India in the United Kingdom under Developing Countries Trading Scheme (DCTS). Import of this product is eligible for zero customs duty in Australia under India-Australia Economic Cooperation and Trade Agreement and in Japan, South Korea and preferential duty in the United Arab Emirates under Comprehensive Economic Partnership Agreement. Certain ASEAN countries, such as Malaysia, Thailand and Viet Nam also offer zero/preferential customs duty on imports of Monofilaments of plastics from India under the ASEAN-India Free Trade Agreement. Switzerland also allows zero customs duty for this product under Generalized System of Preferences. Monofilaments of plastics enjoy zero customs duty in Norway.

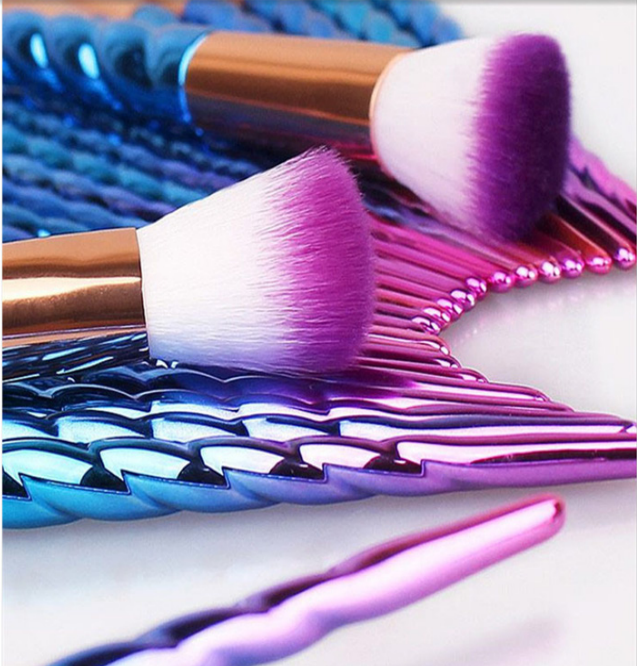
Unfortunately, some countries in WANA, Latin America, CIS and Europe do not accord any preferential treatment to Monofilaments of plastics imported from India due to which the average customs duty faced on this product is high.



Effective tariff applied by various regions on import of Monofilaments of plastics from India



Source: Market Access Map, [Plexconcil Research](#)





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# Material Matters!!

In the dynamic world of packaging design and manufacturing, sustainable product development has become a key focus, propelling designers and manufacturers into new frontiers where environmental responsibility meets innovation. Design plays a crucial role as the catalyst for circularity efforts, aiming to redefine the lifecycle of products and materials. The imperative for increased research and understanding in product design has emerged as a driving force in the pursuit of a sustainable future.

Amidst the challenges posed by single-use plastics, the continued use of plastics in durable applications, when carefully engineered, is gaining significant attention. It emphasizes that design expertise and meticulous material selection are essential in realizing sustainable solutions that not only meet functional requirements but also align with the growing expectations of a conscientious consumer base and an environmentally aware society.

As the design community leads the way towards circularity, there is a growing emphasis on the responsible use and reusability of materials. This signifies a departure from traditional linear models, ushering in an era where products are conceived with their entire lifecycle in mind, from production to end-of-life considerations. This shift reflects a commitment to a more holistic and sustainable approach.

Against the backdrop of a global plastic waste challenge, this article aims to underscore the pressing need to scrutinize plastic packaging practices, which account for a substantial portion of plastic production. Designers are implored to adopt innovative solutions that mitigate

the environmental impact of packaging, with responsible material selection serving as a linchpin in this transformative process.

The article aims not only to offer practical tips for navigating the intricate terrain of sustainable plastic materials but also advocates for a fundamental shift in the design mindset.

## 1. The Green Light for Plastic Use:

While the environmental impact of single-use plastics, especially in packaging, raises critical concerns, design must emphasize the legitimacy of using plastics for durable applications when well-engineered. Recognizing the versatility, cost-effectiveness, and recyclability of plastics, careful material selection and design expertise are paramount in realizing sustainable solutions.



## 2. Monomaterial Strategy:

Use of a 'monomaterial' approach whenever feasible and using a single type of plastic for multiple parts. This approach facilitates greater circularity in production and end-of-life scenarios, streamlining recyclability without



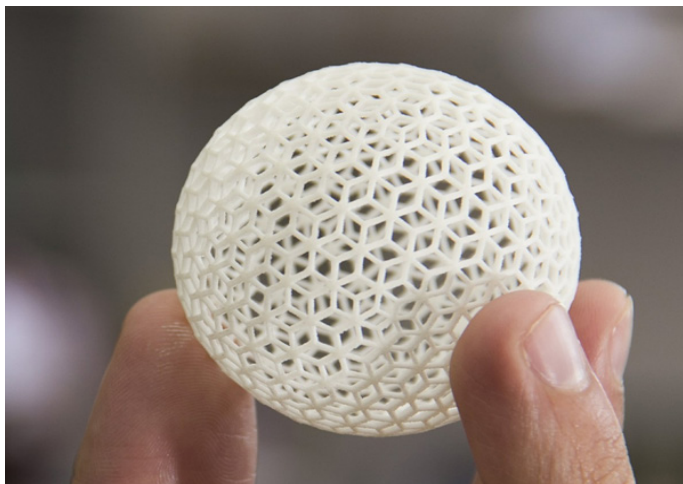
the need for complex disassembly. Clever design considerations, such as molded snap fittings and strategic fastener strategies, are essential for the success of this approach.

### 3. Embracing Olefins:

Highlighting polypropylene and polyethylene for their cleaner chemistry and greater recyclability, it is recommended that these materials are used for their sustainability advantages, low cost, and adaptability to various manufacturing processes.

### 4. Recycled Content and Chemically Recycled Options:

The importance of incorporating recycled content, with a preference for post-consumer sources and chemically recycled versions aligns with a holistic approach to a circular product life cycle, contributing significantly to sustainability goals.



### 5. Renewably Sourced Engineering Resins:

Consideration of renewably sourced engineering resins derived from plant-based materials like corn, soy, castor beans, algae, and sugarcane and acknowledging potential adaptations in product requirements are crucial.

### 6. Efficiency through Dematerialization:

A fundamental approach to sustainable product development is to use materials efficiently. Design tools, such as generative design and modularity, are highlighted as effective means to achieve dematerialization, reducing the environmental impact associated with production and energy consumption.

### 7. Honest and Influential Design:

The role of industrial product design in telling the story of sustainable materials is undeniable. Honest design, embracing the unique characteristics of materials, not only enhances a product's success in the marketplace but also inspires awareness and momentum for the material itself, fostering its expansion to other applications.

### 8. The Growing Importance of Circularity:

In view of the evolving landscape of circularity in plastics, embracing a mindset of circularity promotes the responsible use and reusability of materials, aligning with long-term sustainability goals.



### 9. Significance of Plastic Packaging Industry:

The role of the plastic packaging industry in the global plastic waste challenge is of crucial importance. With 51% of plastic production dedicated to packaging, the urgency of reducing single-use plastics, responsible material selection and innovative design solutions are pivotal in mitigating the environmental impact of plastic packaging.

#### Utilize green design innovation to help create a sustainable future

As brands commit to embracing a more sustainable manufacturing future, they face the task of determining the optimal approach to adopting green practices. Fortunately, technological advancements and digital innovations empower manufacturers to swiftly and efficiently incorporate green design innovations, facilitating accelerated progress toward a sustainable future.

The traditional linear approach to manufacturing is no longer viable. To alleviate the burden that manufacturing imposes on the planet, consumer goods manufacturers can shift towards designing for recycling rather than developing for disposal. Innovative green design offers intelligent and sustainable solutions that are attainable.



Understanding what renders a product sustainable is pivotal. Sustainable consumer products are characterized by their minimal resource usage, ease of recyclability, and contribution to decarbonization. Initiating sustainable manufacturing solutions involves partnering with trusted allies who have established a sustainability framework and actively reduce environmental impact through ingenuity and green innovation.

In conclusion, sustainable product development necessitates a thoughtful integration of ideal materials and design expertise. While there may be no universal golden rules, this article provides a framework for navigating the intricate interplay between product design, material science, and sustainability. This empowers designers and manufacturers to make informed and responsible choices in their quest for a more sustainable future.

**Source:** Some of the content reproduced in this article has been taken from <https://sundbergferar.com/how-to-materials-selection-in-sustainable-product-design/>

## Packaging Trends 2023/24: Two Insights to Unwrap

As the 2025 deadline for sustainable packaging goals draws ever closer, the industry is speeding ahead with the development of reusable, recyclable and compostable packs.

With 139 million tons of single-use plastic waste generated in 2021 alone, and still almost entirely made from fossil-fuel-based 'virgin' feedstocks, the call for a post-plastic future has never been louder. Here, we highlight two key sustainable packaging design insights to unwrap for 2023/24.

### The Reductionist Road Map

Despite consumer awareness and industry intention, there is more single-use plastic waste than ever before. In pursuit of less wasteful solutions, astute brands are exploring monomaterials, singular packaging formats and material efficiency.

Simplifying and standardising plastic packaging could help to encourage recycling. For example, the development of monomaterial packs is making material recovery processes more straightforward. One innovation of note is Procter & Gamble's patented design for a pump dispenser, where the container as well as the durable spring are entirely made of plastics from the same material recycling class.



Elsewhere, engineering innovations in paper focus on the elimination of the plastic laminates and metal coatings that complicate recycling. Take Canadian material science company Cellulotech, which uses a solvent-free "green chemical reaction" called chromatogeny to make paper products hydrophobic without affecting their suitability for repulping. The process, which is currently being piloted for scalability, generates permanent ester bonds across a surface area, avoiding the need for a multimaterial layer.

Eliminating single-use plastic will be an ongoing journey. The pursuit of circular packaging will give rise to an industry that is better connected and united by communal goals which are informed by timely data and life-cycle assessments.

### Next-Gen Refillables

Nearly three-quarters of US consumers say they're interested in buying products in refillable packaging. However, despite bold targets for the adoption of reusable packaging, it's projected to account for just 5% share of the global packaging ecosystem by 2030. So brands are employing a range of strategies to create more accessible reusable packaging systems, and innovating packaging design to elevate consumer experience.



Next-gen refill stations are emerging as one such route to adoption. Take UK distillery East London Liquor Company, which allows people to bring any empty 70cl bottle to its stores to be refilled with one of the brand's spirits. Meanwhile, US-French beauty giant Coty has filed a patent for an in-store perfume refill kiosk. The station will blend the perfume as required and will work for a variety of different bottle shapes. In November 2022, Coty launched its first refillable fragrance via French luxury brand Chloé.

Beyond in-store refill stations, brands are reinforcing refillable strategies with keepsake designs to encourage reuse. Jars are being elevated to envy-worthy art status and exclusive flacons are becoming canvases for high-profile collaborations. With the luxury packaging market expected to reach \$18bn by 2033, draw inspiration from the beauty industry. New Zealand-based Raaie taps into a natural aesthetic with stonelike refillable glass bottles in organic shapes, as does Japanese cosmetics manufacturer Dō.

In order to bring your consumers along for the reusables ride for the long run, brands like yours must make refill options as cost-effective and convenient and covetable as their disposable counterparts – and ensure that they are marketed as such.

Source: Stylus.com





## International News

### PFAS-free Transparent Flame-Retardant Polycarbonate Debuts

South Korea's Samyang Corp. has developed an eco-friendly transparent flame-retardant polycarbonate (PC) that is totally free of per- and polyfluoroalkyl substances (PFAS).

Artificial substances composed of carbon and fluorine, PFAS are widely used in electrical and electronic products, food packaging, cosmetics, textiles, and firefighting equipment because of their thermal stability and resistance to water and oil. Termed as “forever chemicals” due to their resistance to natural decomposition, they accumulate in the environment and human body, causing environmental pollution and health issues such as tumors, thyroid disruption, and hormonal imbalances, according to some experts. The United States has already started regulating PFAS, and the European Union is pushing for legislation to ban their use, including in harmful chemicals. Other countries also are moving toward restrictive regulations.

Samyang commissioned global inspection and testing company SGS to test for 74 types of PFAS in this test. Key substances tested for included perfluorooctanesulfonic acid (PFOS), which can cause chronic renal failure, and perfluorooctanoic acid (PFOA), known to increase the rate of birth defects and cause various severe diseases such as cancers and thyroid disorders. In addition, tests were conducted for perfluorohexanesulfonic acid (PFHxS), perfluoroalkyl carboxylic acids (PFCA), and various per- and polyfluoroalkyl substances. The results showed no detection of these substances.

### Halogen-free flame retardancy

Samyang's transparent flame-retardant polycarbonate is an eco-friendly material developed by changing the molecular bonding structure based on silicone polycarbonate (Si-PC), without adding halogen-based flame retardants like chlorine and bromine, which generate toxic gases when incinerated. The material overcomes the drawbacks of traditional flame-retardant PCs, namely lower transparency and impact strength, while its chemical resistance and low-temperature impact strength are superior to standard polycarbonate.

Flame-retardant performance is also reported to be exceptional, having obtained the highest rating of V-0 in the UL 94 vertical burn test. V-0 is only awarded to plastics that self-extinguish within 10 seconds when ignited vertically.

Samyang Corp. plans to expand the use of this material in various industries requiring transparency and flame-retardancy, such as automotive and home appliance exteriors and interiors, sound barriers, and medical device parts, based on its capability to maintain mechanical properties at a similar level to regular polycarbonate even when processed into thin films of about 1 mm thick.



### From fishing nets to auto interiors

Further, Samyang is accelerating its expansion into an eco-friendly materials business. Last year, it developed the country's first PC containing more than 90% of post-consumer recycled polycarbonate (PCR-PC). Additionally, it has signed a supply contract with the fishing net recycling company Netspa and is developing plastic compounds for automobile interiors and exteriors, electronic devices, and household goods using recycled plastic pellets from fishing nets, with commercialization on the horizon.

In addition, group company Samyang Innochem has completed a 15,000-tonnes/year plant for the production of isosorbide from corn. This precursor can be used as a raw material for bioplastics. Finally, Samyang Packaging is expanding its recySOURCE recycled PET resin business with a 21,000-tonnes/year facility in Sihwa, South Korea.

Source: Plastics Today

### EPA Begins Review of Polyvinyl Chloride and Four Other Chemicals

The US Environmental Protection Agency (EPA) has initiated a process to prioritize vinyl chloride and four other chemicals used in the manufacture and processing of plastics for risk evaluation. If EPA designates the five chemicals as High Priority Substances at the end of the 12-month process, it will then begin risk evaluations, the agency said in a news release published on Dec. 14.

The other four chemicals are acetaldehyde, acrylonitrile, benzenamine, and 4,4'-methylene bis(2-chloroaniline) (MBOCA). All five of the chemicals prioritized by EPA are classified as probable or, in the case of vinyl chloride, known human carcinogens.



Vinyl chloride made headlines earlier this year when a train carrying the chemical derailed in East Palestine, OH. The chemical spill sickened residents and made national news for several days. Vinyl chloride is a key ingredient in polyvinyl chloride (PVC), and the EPA action has been characterized by some as a first step in the restriction or ban of the five chemicals.

Prioritization initiates a process under EPA's authority to regulate existing chemicals currently on the market and in use — to evaluate whether health and environmental protections are needed, the agency explained in the news release. "This process also advances the Biden-Harris Administration's goal of environmental justice for all by evaluating, sharing information on, and providing a process to, as appropriate and needed, address the impacts of toxic chemicals in use on workers, consumers, and communities. If at the end of the risk evaluation process EPA determines that a chemical presents an unreasonable risk to health or the environment, the agency must immediately start the risk management process to take action to eliminate these unreasonable risks," said EPA.

EPA said it will open a public comment period upon publication of the Federal Register notice and encourages companies that make and use these chemicals to participate and share information. The Vinyl Institute immediately took EPA up on the offer.

"Vinyl Institute and our members are fully prepared to work with the EPA during both prioritization and risk evaluation of vinyl chloride," said the trade association that represents manufacturers of vinyl, vinyl chloride monomer, vinyl additives, and modifiers. "The agency's prioritization of vinyl chloride is no surprise to us because it has been part of EPA's work plan since 2012. The Vinyl Institute has indicated our strong interest to be engaged in the process early, and to serve as a collaborative resource for the agency," said the Dec. 14 news release. The Vinyl Institute added that it views this as an opportunity to "correct any misunderstanding about the regulation of vinyl chloride manufacturing and the safety of PVC products."

PVC is the second most widely used polymer globally, after polyethylene, and the most used plastic in medical applications, where it accounts for about a quarter of all medical-plastic compounds. PVC is also the dominant material used to manufacture plastic pipes, which are popular in infrastructure projects because they are lighter, easier to install, and longer lasting than metal or concrete pipes.

Source: Plastics Today



## Medical Extruder Zeus to Join Swedish Private Equity Firm's Portfolio

Extrusion technology company Zeus announced that it has entered into an agreement to be acquired by Sweden's EQT Private Equity.

Based in Orangeburg, SC, and founded in 1966, Zeus is a pioneer in the design, development, and extrusion of fluoropolymer tubing for medical devices as well as some industrial applications. It operates eight facilities in the United States and one plant in Ireland and employs approximately 2,400 people.



EQT reportedly has €232 billion in total assets and owns portfolio companies across Europe, Asia-Pacific, and the Americas. The firm claims to be one of the world's leading healthcare investors with a longtime focus on the medical technology industry. As such, EQT said it will support Zeus with investments in capacity and R&D to further its growth as a partner to medical device OEMs involved in minimally invasive surgical (MIS) technology.

MIS has experienced exponential growth since the introduction of laparoscopic surgery in the late 1980s, according to the Journal of the Society of Laparoscopic & Robotic Surgeons, and has become the standard of care for many procedures today. Benefits include less pain for patients and shorter hospital stays. Over the years, Zeus has established itself as an innovator in polymer-based medical products and a reliable supplier of complex catheters used in MIS and other procedures.

"Zeus has gained significant momentum in recent years due to a strategic global expansion plan," said Zeus President and CEO Steve Peterson. "This acquisition accelerates that momentum and growth by supporting future expansion, new product innovation, process improvements, technological transformation, and enhanced capabilities."

Commenting on behalf of EQT, Partner and head of North American Private Equity and co-head of Global Healthcare Eric Liu, said: "This acquisition represents a highly thematic investment for EQT, given our longtime focus on the medical technology industry and our experience

partnering with family-founded businesses. With EQT's deep expertise and broad network of advisors in the healthcare sector, we look forward to continuing our track record of creating differentiated value for all stakeholders."

The transaction is expected to close in the first quarter of 2024, subject to regulatory approvals and customary closing conditions.

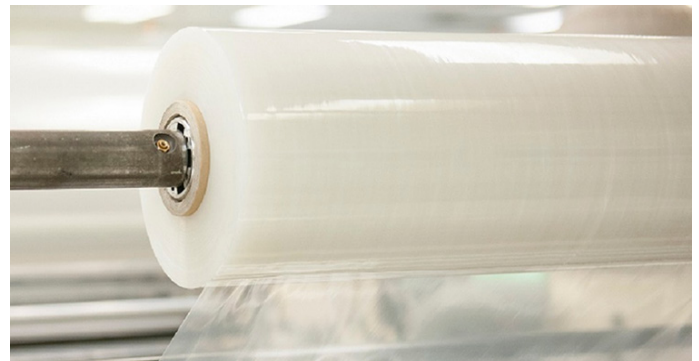
Zeus is a veteran exhibitor at the Medical Design & Manufacturing (MD&M) trade shows, and is scheduled to return in February to the event, part of the forthcoming Informa Markets – Engineering (IME) West expo and conference that also includes Plastec West. Zeus will exhibit at booth 3001 at the Anaheim Convention Center in Anaheim, CA, on Feb. 6 to 8, 2024.

Source: Plastics Today

## New Recyclable Bag-in-Box Packaging Film

Outside-the-box thinking can occur when you focus on what's inside the box. Take bag-in-box packaging, for example.

Durable nylon bags are often used in bag-in-box packaging that requires extra protection, for example motor oil or detergents or large industrial-use food bags. Nylon is also sometimes chosen when the supply chain is lengthy or complex.



Smurfit Kappa Bag-in-Box developed a polyethylene film which has similar properties to nylon, in terms of strength and resilience but, unlike nylon, is recyclable.

"Our new Lx polyethylene film is much better for the planet because polyethylene is the most developed recyclability stream in the flexible packaging sector," says Massimiliano Bianchi, COO of Smurfit Kappa Bag-in-Box. "We are delighted that we can now offer our customers a sustainable alternative which doesn't compromise on quality, reliability or safety. This innovative film can replace the nylon used in many different bag types because it delivers undeniable and consistent performance no matter what the application and requirements."



Lx polyethylene is the latest addition to Smurfit Kappa Bag-in-Box's broad portfolio of sustainable films offered globally for different market segments and supply chains.

Source: Plastics Today

### Self-lubricating plastic slides into the top spot

Germany's SKZ Plastics Center has bagged an accolade for its plastic material that can reduce friction and wear by up to 85 percent with the addition of lubricant microcapsules.

According to SKZ, nearly a quarter of the world's energy consumption is due to friction alone. The center's investigations show that friction and wear values are reduced when using lubricant microcapsules in plastics, which rupture when friction is applied. The aim of the research was to quantify the benefits of the technology for industrial scale applications.



Dr. Alexandra Latnikova of the Fraunhofer Institute for Applied Polymer Research IAP in Potsdam, Germany, has developed lubricant-filled microcapsules that can be incorporated into plastics at temperatures of up to 260°C. "Lubricant microcapsules are 5 to 50 µm oil droplets coated with a very thin polymer shell," said Latnikova. "The project has shown that a wide variety of commercially available oils can be encapsulated and incorporated into the plastic like a powder," she continued.

SKZ has been exploring how the microcapsules could be moulded into engineering plastics like POM, PA6, PA6.6 without destroying them in the process. Moritz Grünewald, researcher in the materials development group, said: "In this project, we were able to produce plastic compounds on a kilogram scale and even incorporate additional reinforcing fibers without destroying the microcapsules during processing. Subsequent tribological tests showed a significant reduction in friction and wear of up to 85 percent in plastic-steel contact."

The technology could one day prove useful in bearing components, gear wheels slide rails, etc. It could also provide an alternative to polyfluorinated chemicals

(PFAS) such as PTFE, which has been found to be harmful to health and the environment.

The work has been recognised by the Otto von Guericke Prize, which awarded the project a place in the top three research projects for 2023.

SKZ CEO Professor Martin Bastian said: "In science, we talk about breakthrough innovations. Such leap innovations are what the economy and SMEs need. They would make it possible to overcome energy crises or even the climate crisis. This project is therefore a prime example of pre-competitive research that creates real benefits for our society".

Source: Interplas Insights

### Switzerland Unveils State-of-the-Art Electronic Waste Sorting Plant in Regensdorf

Regensdorf, Switzerland, has become home to the nation's largest and most sophisticated electronic waste sorting facility, designed and implemented by STADLER Anlagenbau GmbH in collaboration with weeeSwiss Technology AG, a subsidiary of the STADLER Group, and Immark, a member of the Thommen Group.

This facility marks a significant upgrade from its predecessor, enhancing both the processing capacity and the quality of the recycled material. The new plant can process up to 12 tons of electronic waste per hour across two shifts, thus meeting Immark's operational demands for higher capacity and output purity. Notably, the facility is pioneering the use of a ballistic separator in the electronic waste sorting process.



Patrick Wollenmann, Project Manager at Immark, expressed confidence that the new plant is a solid foundation for the company's successful future in terms of operational management. The plant's innovative design ensures the efficient recovery of printed circuit boards and other valuable materials from electronic waste.

The plant processes a variety of electronic waste, adhering to the European Waste Electrical and Electronic Equipment Directive (WEEE), with a notable recycling rate of up to 95%. It features a flexible modular struc-



ture that can be adjusted during the process to maintain high-quality sorting of non-ferrous, ferrous, PCB, stainless steel, and plastic fractions.

In the initial phase, the material is manually sorted to remove hazardous components and valuable materials. After that, the material undergoes several shredding and sorting processes, utilising advanced magnetic, eddy current, and sensor sorting technologies.

Special attention has been paid to fire protection. Automated fire detection and extinguishing systems have been strategically installed post-shredding to deal with any potential fire hazards, ensuring safety and durability of the plant. The successful completion of this complex project was made possible through close collaboration between STADLER and Immark, overcoming challenges such as space limitations and the need to keep the old system operational during the transition.

STADLER remains committed to delivering quality, reliability, and customer satisfaction, underpinned by its rich history dating back to 1791. With over 500 qualified employees, the company is a cornerstone of the global recycling and waste management industry.

Source: Interplas Insights

## 3D Printing Trends to Watch in 2024

Sometimes a new year promises “out with the old, in with the new.” In 3D printing, though, that often translates to out with the old promises, in with the fulfillment of potential. Additive manufacturing (AM) has been an industry full of promise, with its base 3D-printing technologies compared more often to sci-fi tropes like Replicators than recognized as manufacturing-grade technology. It could just be that, finally, 2024 is the year we see more realization and fewer sci-fi comparisons.

The biggest trends we can predict for 2024 in 3D printing are realizable promises and uncertainty in industry restructuring.

### Promises fulfilled

The single greatest trend ahead — and, granted, this isn’t the first time we as an industry have hopefully put this on our New Year’s bingo cards — is that the promises of AM will be fulfilled. Those promises are many and tend to boil down to a few big-picture capabilities:

- Freedom from design constraints (i.e., “complexity is free”);
- less waste (sustainability);
- faster prototyping-to-end-product (faster time-to-market);

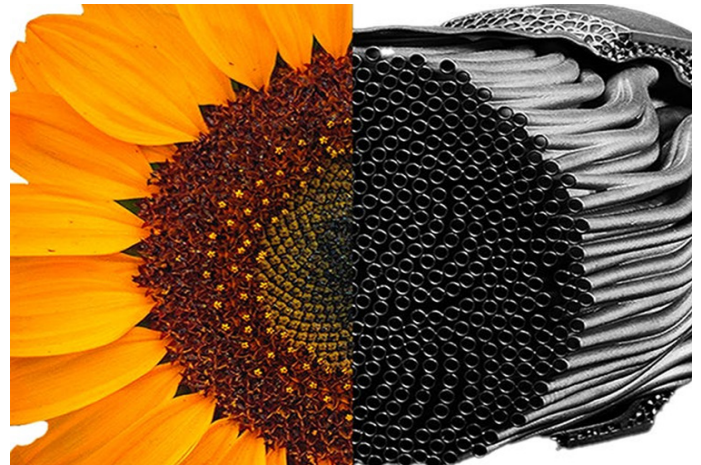
- localized production (on-demand).

Others often make headlines, but those are some of the highest-profile promises. In turn, they have become some of the highest-profile disappointments as they have largely remained unfulfilled in terms of mass manufacturing.

So how will 2024 move the needle? What will be ahead for 3D printing?

### Complexity is free

Often phrased as “complexity is free,” one of the major selling points of 3D printing is the removal of traditional manufacturing constraints in terms of design/geometric complexity. New forms and shapes can be created in a single build that is only possible in the layer-by-layer processes of 3D printing — no molds, no milling.



Algorithmically engineered heat exchanger. Image courtesy of Hyperganic.

Design for additive manufacturing (DfAM) is already a rising discipline in which CAD creations are made specifically for the given 3D-printing technology chosen to best leverage its production capabilities. Whether a powder bed fusion (PBF) or fused filament fabrication (FFF) process is used will impact how a design must be made, from supports to post-processing to final product. This isn’t where the news is.

### Freedom of design as a scalable production reality is the way ahead for 2024.

The thread tying together the new year’s promises in AM is production. Complex prototypes are a current reality, already cutting down on design cycle time. When it comes to mass manufacturing, though, AM has long been losing the race.

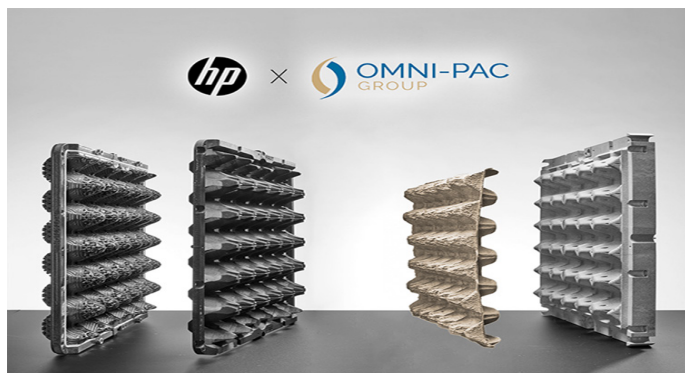
While AM is not currently poised to unseat injection molding for mass production, end-use production in targeted arenas is on the rise. Complex parts in demanding

industries like aerospace, defense, and automotive are already being created. Parts are in the skies on aircraft, as well as in space on the International Space Station (ISS), that can only have been made via 3D printing processes, and more and more Department of Defense contracts are going to AM companies. Racing teams are relying on parts-on-demand that lightweight more aerodynamic vehicle bodies.

Complex designs like heat exchangers also offer ample opportunity for nature-inspired design to be within reach.

### Sustainability, not greenwashing

The world is focused on sustainability, and again we're looking to move away from greenwashing to true impact. Less waste, lower material usage, lower energy consumption, end-of-life recyclability, carbon neutrality — the routes to sustainability planning in manufacturing are many.



HP x Omni-Pac Group imagery highlights the intersection of 3D printing and molded pulp packaging. Image courtesy of HP Inc.

In additive manufacturing, companies like HP are focusing keenly on sustainability initiatives.

As Mariona Company, global head of fiber-based sustainable packaging, HP Personalization and 3D Printing, explains in an exclusive comment: “Sustainability is not a new trend, but while 75% of companies worldwide have made commitments to sustainable packaging, less than 30% are well prepared to meet their targets. Changing our approach to packaging by shifting away from hard-to-recycle and harmful materials is a meaningful way to advance sustainable impact, helping companies deliver on commitments, address consumer expectations for more environmentally friendly products, and maintain compliance with a growing list of global regulations.

“In order to truly manufacture sustainably, products must be designed with environmental impact front of mind from the very start. 3D printing is a key enabler of the trend toward digital manufacturing for a more sustainable future because of its ability to create a circular economy and accelerate design innovation and optimization. One example is molded fiber, an eco-friendly and biodegradable alternative to plastic packaging that traditionally has been costly to manufacture. Recent advances to HP’s Molded Fiber Tooling solution make it possible to make more complex geometries and reduce the weight of packaging by up to 10%. Additionally, 70% of manufacturing offcuts can be re-used during the manufacturing process, making it a far more environmentally friendly alternative to traditional plastic packaging.”

“3D printing and key industry partnerships will continue to break down barriers and make access to molded fiber manufacturing better than ever before, pioneering a new era of sustainable packaging solutions capable of high-quality designs that complement brand aesthetics.”

In this intersection of advanced manufacturing with a high-impact industry — packaging — the impact of partnership and reach comes squarely into play.

### Faster time-to-market

AM has come a long way from its RP roots, as the technology suite was initially known as rapid prototyping for its foundational application. Faster prototypes mean faster final products, which remains a major underscore in the value proposition for 3D printing.

More end-use possibilities are coming to market, though, in terms of final products, bridge production, and spare parts availability. Time-to-market means both new designs and reduced downtime through faster deployment of spare and replacement parts, as 3D printing answers the calls of market needs.

While this particular promise of 3D printing has in some ways been fulfilled from the start, offering speedier entry routes to availability, 2024 is poised to push the envelope. More applications, more availability, more customer awareness, and more materials portfolios are set to expand the scope of what “time-to-market” can mean as AM expands its reach and furthers its adoption.

### On-demand production

Nearly a decade ago, the world was captivated by headlines claiming that NASA emailed a wrench to space. That’s true, in a way, as the Made In Space team overheard ISS astronauts wishing they had a specific tool on



hand, and the CAD file sent up enabled them to print it on the onboard 3D printer.

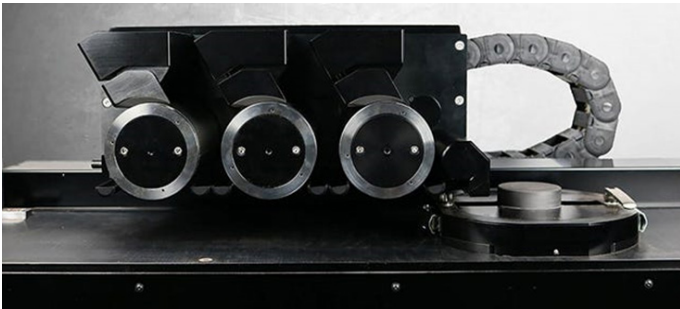
The headline and its takeaway highlight the beauty of on-demand production: Get what you want where and when you need it.

Closer to Earth, this promise is being fulfilled more regularly via additive manufacturing. Production facilities operating the same equipment with the same materials can ostensibly make exactly the same part from the same file on different continents. That's a reality today, and is becoming more remarkable the more adoption rises. Engineers in Singapore can email a file to their colleagues in Dubai and share it with those in Silicon Valley, with each able to hold up the same finished part on a team Zoom chat.

This particular promise is a maturing one, as it is already in evidence — so its inclusion on this list is a pleasant reminder that AM is already within reach.

### Industry reshaping

The first patents for 3D-printing technologies as we know them today were filed in the 1980s. The processes don't look like they did 40 years ago, and the industry itself doesn't look anything like it did back then. While some big pure-play AM companies have decades of operating history — think 3D Systems, Stratasys, EOS — most are newer kids on the industry block.



The re-coater technology of Schaeffler Aerosint SA offers enormous commercial potential for Schaeffler Special Machinery and extends Schaeffler's technology expertise in additive manufacturing. Image courtesy of Schaeffler.

Industry restructuring has been an ongoing process, with 2023 particularly facing some upheaval and subverted expectations. In particular, the failed merger of 3D Systems and Stratasys built up and then collapsed a full reshaping of the top of the pure-play public companies. It's also notable that those first patents from the 1980s belong to these companies, which originated fused deposition modeling (FDM; Stratasys) and stereolithography (SLA; 3D Systems) technologies that remain mainstays of today's 3D-printing world.

While the 3D Systems/Stratasys news was the biggest of the year, it was the billboard for larger trends, as well as the headline for dramatic failures-to-close for its own larger saga. Stratasys also almost acquired Desktop Metal. Nano Dimension placed several failed bids to acquire Stratasys. After all that, both primary players in the saga have announced restructuring plans, with Stratasys divesting one of its metal parts-making facilities as well as a urethane facility.

In the midst of all of this, of course, global conditions are impacting business. Stratasys, Nano Dimension, and other major 3D-printing industry players have their headquarters and significant operations in Israel. The ongoing war in Israel since October naturally has a major effect on companies with personnel in the area. Nano Dimension, for example, initially announced operations as usual, but has since canceled its extraordinary shareholders general meeting (EGM) planned for December 2023.

Like COVID-19 before it, the current wars — including the ongoing atrocities in Ukraine — force companies to adjust and adapt to unforeseen circumstances in which employee, partner, and customer lives are at stake.

Mergers and acquisitions (M&A) remain a significant focus, with 2024 surely promising more restructuring to come.

Given the uncertainties in global conditions, few forecasts can be made even as 3D printing remains critical to humanitarian and defense efforts like those seen in Ukraine, Gaza, and other war-struck locations.

Other M&A activities continue, with 2023 for example having seen significant moves like BigRep first acquiring HAGE3D (pdf) then announcing a SPAC move to go public (pdf); Nexa3D acquiring Addifab, XYZ Printing's SLS business, and Essentium; 6K Additive acquiring Global Metal Powders; Schaeffler Special Machinery acquiring Aerosint; GoEngineer acquiring Rapid PSI (pdf); Align Technology acquiring Cubicure; ADDiTEC acquiring Elem Additive Solutions; and restor3d acquiring Conformis. Upcoming moves in the making include the likes of voxeljet considering strategic alternatives that include but are not limited to mergers and acquisitions and joint ventures.

So, will 2024 be the best year yet in 3D printing? Let's consider instead: Isn't every year?

Source: Plastics Today



## India News

### Organic polymer brings water to drought-hit farmlands

Entrepreneurs from India and Okinawa Prefecture are striving to find an eco-friendly way to solve issues brought about by drought intensifying around the world. Narayan Lal Gurjar, 25, from India developed the innovative biodegradable material EF Polymer and founded a company with the same name. Gurjar, the CEO of EF Polymer, works with Chief Operating Officer Kunihiro Shimoji, 33, a native of Okinawa Prefecture tasked with a strategy to spread the material worldwide.

EF Polymer is a super absorbent polymer made from fruit peels. The material, which comes in a form of powder or granules, swells into a jelly-like form when it absorbs water. When it is buried in agricultural fields, it absorbs excessive water during heavy rain to prevent root decay, and when the soil gets dry due to the lack of rain, it turns into a source of water supply to prevent crops from withering. The material is biodegradable and does not place a burden on the environment.

Hoping to save the people of his homeland suffering from drought by finding a low-cost solution to prevent environmental pollution, Gurjar carried out one experiment after another at a university in India, burying fruit peels and strained lees in soil to extract pectin and promote molecular bonding. After much trial and error, he managed to create a material that can absorb and release water.

During the early stage, he received an order from a farm for 100 kilograms of the material, making him rush to a juice stand to obtain a massive amount of fruit peels and make the polymer with the help of friends.

He established a company in India at the age of 20 to expand his business, but was struggling to improve the quality of the product and develop sales channels. As he looked for sponsors, he came across an advertisement on Google by the Okinawa Institute of Science and Technology Graduate University (OIST) recruiting applicants for its entrepreneur support program.

He was attracted to the program which offered great conditions, including funding of ¥10 million, leading-edge research facilities and a great deal of business advice. He then realized the deadline for the application was only a day away and hurriedly prepared and sent the necessary documents. "At that time, I didn't even know the name of Okinawa nor where it was," Gurjar said.

In 2020, he started his research at OIST and upgraded EF Polymer to make it 100% organic. His experiments proved that when applied to farmland, the material had the effect of saving 40% of agricultural water consumption and 20% of fertilizer dispense, as well as increasing yields and income by 15%.

The total amount of sales reached 160 metric tons in three years and the research was awarded various environmental prizes at home and abroad.



Shimoji is drawing up a strategy on how to promote the highly potential product worldwide.

Shimoji studied international relations at a university in the United States and worked for a think tank in Washington. He also has experience working on a smart city planning project at a foreign-affiliated consulting firm. He has consistently been aiming at creating a new industry in Okinawa Prefecture. He became the Strategic Relationship Specialist at OIST's Office of the President in 2020 and facilitated industry-government-academia collaboration and external financing. Fascinated by the innovation of EF Polymer, Shimoji left OIST in 2022 and became the company's COO. In order to take the company global, he focuses on expanding business abroad.

Shimoji is currently negotiating with companies, investors and governments in various countries, and plans are proceeding to verify the effectiveness of the product or sell the product in roughly 20 countries in Europe, Asia and Africa. He is also set to start negotiations in October in three Latin American countries, including Brazil. He is giving weight particularly to the U.S., France and Thailand.

The three countries "are agricultural powers and share the common challenge of drought," Shimoji said. "If we can increase the yields and income of farmers in the three countries suffering from water shortage, we can expect (the product) to spread to neighboring countries."

EF Polymer can also be used in diapers, makeup and thickeners contained in shampoo. If petroleum-derived polymers used in such products are replaced with naturally-derived ones, it will become possible to reduce environmental pollution related to garbage disposal. The company is jointly working with major manufacturers of ice packs, absorbent pads for pets and sanitary napkins to make existing products less harmful to the environment.

If EF Polymer "can be utilized for things like organic cotton cultivation and hair care products, our food, clothing and shelter will become eco-friendly," Shimoji said. "Selling EF Polymer at reasonable prices is not our only goal. We hope to foster a model of local production for local consumption in Okinawa and spread it to other countries, so that lifestyles across the world will be changed to sustainable ones."

Source: The Japan Times

## India's Defence Production Crosses Rs 1 Lakh Crore, Exports At Record High Of Rs 16,000 Crore In FY23

In a historic achievement, India's defence production has surpassed the Rs 1 lakh crore mark for the first time, marking an extraordinary tenfold surge since the 2016-17 fiscal year. According to the Ministry of Defence, exports surged to an unprecedented level of approximately Rs 16,000 crore in the fiscal year (FY) 2022-23. This marks an impressive increase of nearly Rs 3,000 crore compared to the previous fiscal year, showcasing a remarkable growth of over 10 times since the fiscal year 2016-17.

This milestone underscores India's robust growth in the defence sector, positioning it as a major global player with exports to over 85 countries and active participation from 100 companies.

A pivotal moment unfolded during the 'Swavlamban 2.0' session when Defence Minister Rajnath Singh revealed the fifth positive indigenisation list, shining a spotlight on 98 items designated for local sourcing.

Also, a record 75 per cent — around Rs 1 lakh crore of the defence capital procurement budget was earmarked for the domestic industry in FY 2023-24, up from 68 per cent in FY 2022-23.

The 14th Aero India event witnessed the grand inauguration of the HAL Helicopter Factory in Tumakuru, Karnataka, inaugurated by Prime Minister Narendra Modi. This state-of-the-art facility, celebrated as India's largest helicopter manufacturing plant, is poised to roll out light utility helicopters.





In a significant stride, the Indian Air Force welcomed the first twin-seater light combat aircraft 'Tejas,' with HAL securing a noteworthy order for 83 light combat aircraft. The Defence Acquisition Council further greenlit proposals exceeding Rs 3.50 lakh crore in 2023, emphasising a focus on enhancing operational readiness.

Concurrently, the Border Roads Organisation made a substantial contribution by dedicating 118 infrastructure projects to the nation.

Adding a progressive touch, the Regiment of Artillery actively embraced gender inclusion by commissioning 10 female officers in 2023.

This collective progress showcases India's decade-long growth trajectory in the defense sector, setting the stage for continued advancements and a resilient defence industry.

Source: Swarajya

## Rise of pirates in Red Sea to take toll on India's exim business. Here are items that will turn costlier

**Rise of Somali Pirates:** Soon after MV Ruen, a Malta-flagged merchant ship, was hijacked by pirates earlier this month in the Arabian Sea, there were concerns about the return of Somali pirates to international sea routes. Amid rising fears, Indian shipping regulator Director General of Shipping has advised seafarers to be cautious, according to a report by Business Standard. But the precautionary measures may not be easy on the pocket, say experts

The alternative route adds 12-14 days of sailing time and a 30-40 per cent increase in freight costs, impacting prices. Free on Board (FOB) exporters pass the burden to buyers, elevating landed prices. The piracy threat reshapes logistics, adding complexity and cost to international trade for Indian businesses. "For those exporting on a FOB basis, the higher freight will have to be borne by the buyer, thus increasing the landed price of the goods. In both situations, the prices of products are likely to go up," said Ajay Sahai, Director General & CEO of the Federation of Indian Export Organisations (FIEO).



The Red Sea is important for oil movement, and set-backs on such supplies or routing through a longer route of Africa are likely to hike energy prices, warned Sahai.

Some maritime security sources told Reuters that their assessment was that the incident was the first hijacking of a merchant ship by Somali pirates since 2017. Pirates who caused chaos in the key waterways from 2008 to 2018 may have returned, possibly encouraged by a relaxation of security or taking advantage of the chaos caused by attacks on shipping by Yemen's Iran-aligned Houthi group amid the war in Gaza.

The government body has also urged the seafarers to take longer routes than the regular ones to avoid pirate encounters, according to reports.

Yemen's Houthi group have launched attacks using drones and missiles on commercial ships at the southern end of the Red Sea or Gulf of Aden. "This has prompted many shipping companies to suspend all Red Sea shipping routes via the Suez Canal. They will be rerouted to go via the Cape of Good Hope in South Africa instead," according to Rajan Nair, member of the Executive Committee of Exim Club and Alltime Shipping.

Those exporting on a CIF and C&F basis will have to bear the higher freight charges because of sending the goods via the Cape of Good Hope to Europe, as per Sahai.

## These goods may turn costlier

The Red Sea accounts for roughly a third of containerised cargo and about 10-12 per cent of break bulk cargo. "Crude and petroleum, palm oil and other edible oil, cereals, machinery, electrical goods, auto components, apparel and textiles, leather, handicraft, carpets, etc. are likely to be affected as most of the products are now being exported in containers other than some commodities and metal, according to Sahai.

Products having shorter shelf life are at higher risk. Pharma products, edible products, and perishable items that need faster delivery will face higher transit time, Nair observed.

Goods that are imported from European countries to India, including machinery, vehicles, pharmaceuticals, and chemicals, will face higher costs and transit compared to those imported from other Mediterranean countries, Nair told Mint.

### These countries will be affected

Countries around the Red Sea, like Saudi Arabia, Egypt, Jordan, Ethiopia, Israel, and Eritrea, will be affected the most as their sailing time using the alternate route drastically increases. Exports to Europe, Africa and North and South America may also be impacted since voyage time will go up by 12-14 days, as per Sahai.

The Red Sea route facilitates a significant number of exports globally. "More than 20 per cent of containers passing through the Suez Canal carry goods from Asia to European and Mediterranean Nations," explained Nair.

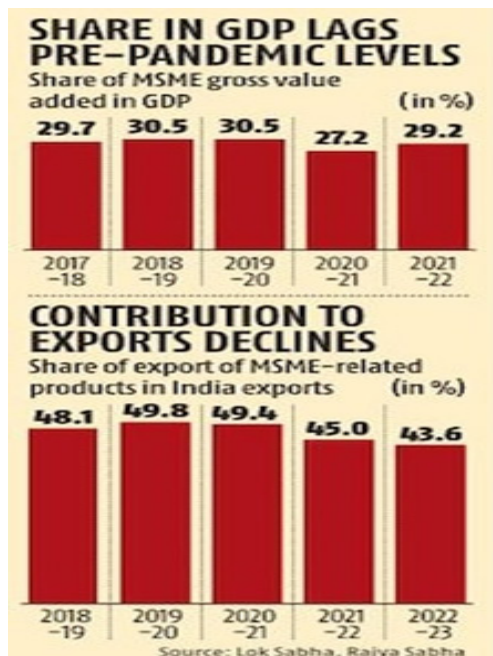
Source: Mint

### MSME contribution to India's GDP lags pre-pandemic highs, shows data

The share of micro, small and medium enterprises (MSME) in India's gross domestic product (GDP) in 2021-22 was 29 per cent, lower than the sector's pre-pandemic highs.

The share of MSMEs in the country's total output, in terms of gross value added, touched 31 per cent in 2018-19 before declining during the pandemic, as per data tabled in the Parliament on Monday. (Chart 1)

About \$200 billion worth of MSME products were exported in 2022-23, but their share in India's overall exports declined to a five-year low of 44 per cent. MSME products made up about half of all exports in 2019-20 before the pandemic. Since then, the share has declined. India's overall exports increased by 44 per cent in the same period-- from \$313 billion in FY20 to over \$450 billion in FY23.



Meanwhile, over 13,000 MSMEs shut down in FY23, the highest in the last four years. This decline in the MSME sector's contribution to the GDP and exports is contrary to the targets set by the government. In 2020, Union Minister Nitin Gadkari said that the government aims to increase the MSME contribution to the GDP from 30 per cent to 50 per cent and from 49 per cent to 60 per cent in exports in five years. Since 2020-21, over 123 million people have been employed in the sector, most of them in Maharashtra, Tamil Nadu, Uttar Pradesh, Karnataka and Telangana.

Source: Business Standard

### PM Rishi Sunak's officials in Delhi to discuss India-UK FTA: Report

Senior officials from British Prime Minister Rishi Sunak's team are in New Delhi this week to add momentum behind the ongoing round of negotiations for an India-UK free trade agreement (FTA), according to a UK media report on Saturday.

The Guardian's newspaper reports that while there is no official comment from either side on such a visit, Prime Minister Narendra Modi-led government is keen to finalise the FTA by the end of February before Sunak sets off on an expected general election campaign trail.



Both countries are heading into an election year in 2024 and signing off on a trade agreement with India will bolster Sunak's electoral pitch to voters showing signs of anti-incumbency towards his governing Conservatives.

The deal is still very much on and we think it is possible before both countries have their elections. Both sides are keen to get this done, an official close to the talks told the newspaper.

The India-UK FTA talks began in January last year with Diwali 2022 set as the initial deadline by then prime minister Boris Johnson.

There have been 13 rounds of negotiations since then, with the Sunak-led Tory government wary of setting any firm new timelines to clinch a deal that is expected to significantly enhance the GBP 36-billion bilateral trading partnership.

The UK and India continue to work towards an ambitious trade deal that works for both countries. We have always been clear we will only sign a deal that is fair, balanced, and ultimately in the best interests of the British people and the economy, said a spokesperson for the Department for Business and Trade (DBT), reiterating the official UK government line.

Most recently, External Affairs Minister (EAM) S. Jaishankar confirmed that the FTA was among the many topics on the agenda during his visit to the UK last month and expressed confidence that both sides would find a landing point that works for both of us.

We have made substantial progress... I think both sides are very aware of the importance of the FTA and will make the utmost effort to get there. So, we have to take it as it happens, Jaishankar told reporters after he met with Sunak and other senior Cabinet ministers.

The minister also discussed the FTA negotiations with UK Opposition leaders in meetings with Labour leader Keir Starmer and shadow foreign secretary David Lammy during his November visit.

There had been some speculation that cricket enthusiast Sunak would be following up his first India visit as UK prime minister for the G20 Summit in September with some cricket diplomacy at the England versus India World Cup clash in Lucknow on October 29 when the highly anticipated FTA could be signed off.

However, the internal political turmoil of a Cabinet reshuffle within the Tory party and the Israel-Hamas conflict on the global front were said to have side-tracked focus.

We are very close We will finish when we finish, UK Business and Trade Secretary Kemi Badenoch told a House of Commons committee when questioned about timelines recently.

Meanwhile, her Indian counterpart, Union Minister for Commerce and Industry Piyush Goyal has indicated that nearly 20 of the 26 chapters have been closed.

Source: Business Standard

### **Trade shifts to tech products, smart-phones exports up 93% to \$13.9 billion**

The headlines of 2023 captured declining merchandise exports and record trade deficits but beyond it, yet India moved ahead in the global markets for goods and services in the year.

The world's imports in the year are seen at \$25 trillion, of which 70% or \$ 17 trillion market is for product segments where India has so far not made any strides.

This market for high value and high technology items is what is drawing the attention of policy makers now. It all started with the Production linked Incentive (PLI) scheme for large scale electronics manufacturing and gradually expanded to cover 14 sectors with an outlay of Rs 1.97 trillion. The process to address that market which started in 2021 showed early signs of success in 2022 and gathered pace in 2023.

'The first high-technology product to enter the export market in a significant way is smartphones. As the likes of Apple and Samsung set up local manufacturing bases, in 2022 exports of this product from India were \$ 7.2 billion from virtually nil in 2021.

In 2023 this segment saw a jump of 93% on year to \$ 13.9 billion which is already more than the exports of the traditional sector of ready made garments. It now accounts for 3.23% of total exports of \$ 429.4 billion. This significant increase contributed to the overall rise in India's electronics exports, which reached \$26.8 billion, marking a growth of 26.2% and a share in total exports of 6.2%.

Of course, these exports have a large import content, and the domestic value addition needs to improve, yet the headway made in a short span of time is impressive.



Local production through PLI also brought down imports. Import duties also played a part in supporting local manufacturing. To get another component of electronics trade to India the government put imports of personal computers, tablets and related products on restricted list allowed only with prior approval. This again pushed the likes of Dell, Asus, Lenovo, HP and Foxconn and Flextronics to commit manufacturing in India.

While newer segments have taken off for India the traditional sectors had a rough year.



In 2023, products with an estimated export value of \$320.6 billion, accounting for 78.1% of India's total merchandise exports, are projected to see an average decrease of 11.6% compared to the previous year, as per think tank Global Trade Research Initiative.

In 2023, India's merchandise exports decreased to \$429 billion from \$ 453 billion in 2022, a fall of 5.3%. The fall in imports was deeper at 7% to \$ 669.6 billion, according to the projections by GTRI.

Services exports increased 10.5% on year to \$333.6 billion during the year while services imports were stable at \$176.4 billion.

Because of services India's overall exports grew 1% to \$ 763 billion. As fall in imports is more than exports the overall trade deficit(merchandise and services) will decline to \$82.8 billion from \$ 141.3 billion. The decline can be attributed to weak global demand and India gradually losing competitiveness in labour intensive sectors," according to GTRI's co-founder Ajay Srivastava.

The reasons for weak demand, according to the government, are persisting geopolitical tensions including Russia-Ukraine conflict and monetary monetary tightening along with recessionary fears that have led to a decline in consumer spending across advanced nations. Lower crude oil and other commodity prices like iron and steel also impacted realisations in petroleum products and engineering exports..

Engineering goods, petroleum products, organic and inorganic chemicals, gems and jewellery, readymade garments, Plastic, leather, coal and other ores, cereals and tea were the products most impacted in 2023.

Apart from demand and prices, competition in low value engineering goods, chemicals, plastics is also hurting the industry.

"Change in the incentive structure with the phasing out of schemes like Merchandise Exports from India (MEIS) and other changes in regulatory structure including Goods and Services Tax has led to many medium and small enterprises to move out of export business," Srivastava said. MEIS had an incentive part also built in and it benefitted 50,000 exporters at one time.

The share of MSMEs in the overall economy stood at 29.15% in FY 22 while their contribution was 43.6% last year. In April-September of this year the share of MSMEs in exports stood at 45.56%. On an immediate basis increasing interest equalisation benefit to MSMEs manufacturer exporters to 5% from 3% would provide a boost in the short-term, Director General and Chief Executive Officer of Federation of Indian Export Organisations Ajay Sahai said.

While new sectors get the attention, the traditional sectors like apparel and leather is where the most value is captured locally. Dependence of electronics on imported inputs is 90%, for petroleum products and gems and jewellery it is 95%. In traditional sectors almost the entire value chain lies domestically and is a big provider of jobs.

He said over-dependence on European and US markets hurt exports the most. Around 71% of exports from the sector go to these two markets and there are attempts to diversify and pay more attention to the UAE, Australia where India has just concluded free trade agreements. In Japan FTA Indian garments get zero duty access so the attempt is being made to engage closely with designers and buyers there to expand the market. Another market that is being looked at is Africa. FTAs with the UK and EU that are in works would be another booster for the sector.

India has been cotton-centric which sells only in summers but now with PLI incentives the move can be facilitated to the man made fibre segment that is the 70% of the world market. This financial year that ends in March the industry is expecting to get to at least last year's exports.



Engineering goods that are 24% of exports also suffered from disturbance in demand in the EU because of the Russia-Ukraine conflict and other safeguard action and quotas against Indian steel and aluminium products. With things settling down in Europe the exports of these two products is expected to pick up in the remaining three months of the financial year taking overall engineering product exports to \$ 107 billion, Chairman of Engineering Export Promotion Council (EEPC) Arun Kumar Garodia said. In the US also additional tariffs on steel and aluminium imposed during the Trump regime are hurting.

FIEO's Sahai said 2024 will be much better than 2023 for exports unless this middle east crisis escalates and chances of it happening are very dim. "All the forecasts are quoting around 3.5% volume growth which is very good. We are quite bullish about 2024," he added.

Source: FE



## 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, Tar-paulins, 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



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

Sr. No	Name of the Company	Address	City	Pin	State	Director Name	Email
1	Alliance Recpet Private Limited	Block No 203 P Mota Borasara Post Office, Plot No 1,2,7,8 Mota Borasara	Surat	394110	Gujarat	Bharat Balubhai Koradiya	info@alliance-recpet.com
2	Bdg Polysteel Limited	Hmo House,5th Floor,4, Fairlie Place,	Kolkata	700001	West Bengal	Protiom Bannerjee	somnathm@goyalgroup.net.in
3	Dolphin Colortek Private Limited	Survey No. 15, New Survey No. 11, Near Vanpari Toll Gate At Vanpari, Jamnagar Rajkot Highwaynr. Grayman Wood Pvt. Ltd.Tal. Padadhari	Rajkot	360110	Gujarat	Kothiya Hareshbhai Savdasbhai	info@dolphincolortek.com
4	Fms Bags India Private Limited	C -1106 , 11th Floor , Rajyash Rise Nr Vishala Hotel, Nr APMC Market , Vishala Narol Road , South Vasna	Ahmedabad	380007	Gujarat	Ruchita Kirtikumar Shah	sunnysah13@gmail.com
5	Foodever Trading Llp	Shop No 5, Khatun Mansion, Marol Village, Andheri East	Mumbai	400059	Maharashtra	Neerav Jayantilal Thakkar	foodevertradingllp@gmail.com
6	Gls Polyfilms Private Limited	309-310, 3rd Floor, Jmd Pacific Square Sector-15, Part-2,	Gurgaon	122001	Haryana	Kamal Kumar Singh	yashpal@glspolyfilms.com
7	Grip Tight Packaging (India) Private Limited	E-5, Midc, Hingna	Nagpur	440028	Maharashtra	Krishnakumar Mannilal Gupta	commercial@gtpl.org.in
8	Gs International	Plot No.1844 Sector F, Dsiidc Narela Near To Ndpl Grid	Delhi	110040	Delhi	Sanjeev Ahuja	msmanusharma922@gmail.com
9	Jaishni Packs Private Limited	21/1 Laxmi Illam Palaniyappa Nagar Ukkadam To Selvapuram Bypass Road, Coimbatore	Coimbatore	641026	Tamil Nadu	Sivanathan Narayanan	md@jaishni-packs.com
10	Manik Impex	902 9th Floor Rivulet Apartment, Bh V R Mall Nr Happy Exotica Rundh Magdalla,	Surat	395007	Gujarat	Nikunj Bipinbhai Patolia	nikunj.mani-kimpex@gmail.com
11	Mundhra Polycom Private Limited	222, Nirman Industrial Estate, Chincholi Link Road, Malad West	Mumbai	400064	Maharashtra	Babulal Suganchand Mundhra	ho@zo-diacombs.com
12	P R Polyplast	780, Mahijda, Saroda Road, Daskroi	Ahmadabad	382425	Gujarat	Ankit Rambilas Chaudhary	prpolyplasts@gmail.com
13	Perlon Goa Private Limited	Plot No S 117 & 118, Phase Iii B, Verna Industrial Estate Verna Salcete Salcete,	South Goa	403722	Goa	Soumitra Sushas Dole	nilesh.kholkar@perlon.com
14	Poly Compounding Solutions Private Limited	Parackal House, House No: Iv/439 Panthackal Karukutty Ernakulam Kerala 683576	Ernakulam	683576	Kerala	Semiha Salim	polycompounding-solutions-privat@gmail.com
15	Radiant Polymers Pvt Ltd	Unit No. 412-413, 4th Floor Best Business Park Plot No. 2 Netaji Subhash Place,	Delhi	110034	Delhi	Sanjeev Jha	basant.barik@radiantindustries.in
16	Ranka Industries	C1b 1107 / 2 Gidc 3rd Phase C1b 1107 / 2 Gidc 3rd Phase	Vapi	396195	Gujarat	Jinesh Ranka	info@rankaplastics.in



17	Rf Creators Private Limited	Unit No.273, Plot No 30 Road No 44 Pitampura,	Delhi	110034	Delhi	Mohd Akram	vkrajbhardsc@gmail.com
18	S M Polypack	Survey No-68,73,74,75,95,Opp. loc Co., Maa Hinglaj Petrol Pump Bhamsara Patiya, Bhamsara, Bavla,	Ahmedabad	382240	Gujarat	Sanjay Vijaykumar Kakwani	s.mpolypack@yahoo.com
19	Safar Ecopet Private Limited	401, The Address, Royal Avenue, Nana Mava Road, Opp. Silver Heights	Rajkot	360005	Gujarat	Samirkumar Bhesdadia	safarecopet@gmail.com
20	Sap And Pap	Ukilpara, Baruiapur,	Kolkata	700144	West Bengal	Papri Mandal	info@sapnpap.com
21	Sysco Industries Limited	Plot No A & B, Block, No 100, Off Shreeji Wiegh Bridge, Mangrol, Mota, Borsara, Kim	Surat	394110	Gujarat	Bodugu Sudhakar	bhaskar.v@rathnagroup.in
22	Tattva Enterprises Llp	175/5, New Aashirwad Industrial Estate, Ram Mandir Road Goregaon West,	Mumbai	400104	Maharashtra	Ujwal Dhruven Desai	rohan@lucro.in
23	Truepak Industries Private Limited	Plot No.25/E, Ip, Phase Iii, Pashamailaram Ida, Patancheru Mandal Pashamailaram	Pashamailaram	502319	Telangana	Rohit Reddy	rohit@truepakindustries.com
24	Valeth Hightech Composites Private Limited	S.No.56, Kazhipattur Village, Padur Post,	Chennai	603103	Tamil Nadu	Nitin Peter Valeth	md@valeth.com
25	Visaar Proact Solutions	C8 Balram Enclave 90 Ramakrishna Road Salem Tamil Nadu 636007	Coimbatore	636007	Tamil Nadu	S Anuradha	admin@visaarps.com