



## BCC&i Packaging e-Conclave

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# TIMES BUSINESS

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## Packaging biz to grow at 27% to \$204.8bn by '25: Experts

TIMES NEWS NETWORK

**Kolkata:** Changing lifestyle, internet penetration and rising population will fuel the demand of packaging in the country and the sector is set to grow with a CAGR of 26.7% during 2020-2025 to \$204.8 billion by 2025, said the experts at the Packaging e-Conclave organised by The Bengal Chamber on Friday.

The online seminar was organised to discuss the challenges for the packaging industry, such as cost, technology, regulations, volatile economic conditions and most importantly, aligning policy for sustainable packaging in India, while mapping the future demand. The speakers pointed out that as per the

### E-COMM PUSH

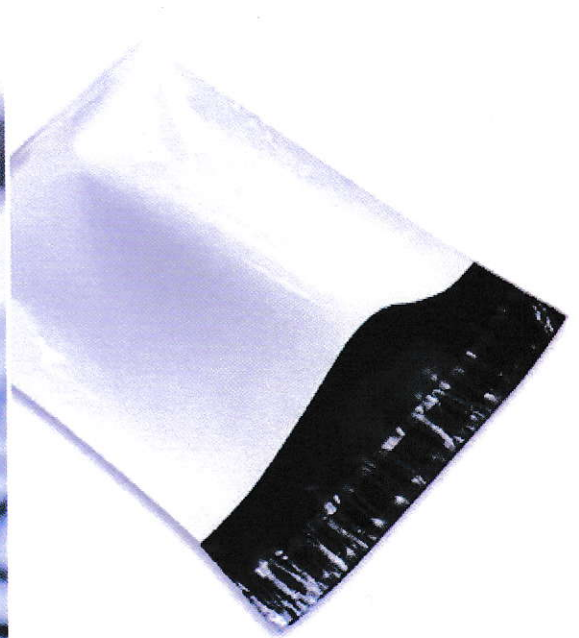
Indian e-commerce industry report, e-commerce is anticipated to jump from \$39 billion in 2017 to \$120 billion in 2020 in India, exhibiting an annual growth of 51% — the highest in the world.

TCPL Packaging MD Saket Kanoria mentioned that sustainability and investment push is a welcome development. "Investment-driven approach and large MNCs in the west put a lot of pressure to demonstrate that they are moving towards sustainable and recyclable solutions. We, in the packaging industry, don't really discuss too much with the regulatory bodies that should we focus only on sustainability or on recyclability. Recyclability is more critical thing to maintain sustainability because carbon footprint of a plastic packaging is not fully understood," he added.

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## Jobs in the plastics sector will increase

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### Highlight:

- Targeting growth through recyclable plastics
- The meeting said it would proceed in compliance with Indian laws

The report said that changing lifestyles, the impact of the internet and population growth are all in favor of the plastic sector in the country. With an annual growth rate of 26.7 per cent, the country's plastics industry is projected to reach \$ 20.48 billion in sales by 2025. The evaluation is by Packaging e-Conclave organized by the Bengal Chamber. The sector offers huge employment opportunities.

### SBI offers low cost home loans

The growth of the e-commerce sector in the country is creating a favorable environment for plastics. The country's e-commerce business is expected to grow from \$ 39 billion in 2017 to \$ 12 billion by 2020. That is, the annual growth of the region is 51 percent. There has been no significant decline in e-commerce business during Kovid's tenure. As the e-commerce industry grows, so does the use of plastics used in packaging. In addition, more jobs will be created in the plastic-e-commerce related sectors in the coming days. The region aims at sustainable growth in compliance with the laws of India. The meeting assessed that the priority is given to ways to reuse the used plastic itself.

It is also noteworthy that the assessment of those in the sector is that the country aims to minimize the use of plastics. In his Independence Day speech, Prime Minister Narendra Modi had said that the use of disposable plastics should be kept to a minimum. Conclave was organized to understand the challenges facing the packaging industry. The meeting discussed the prices of raw materials, technology, laws and market.