



PVC Foam Board and Similar Products

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

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

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

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

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

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

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

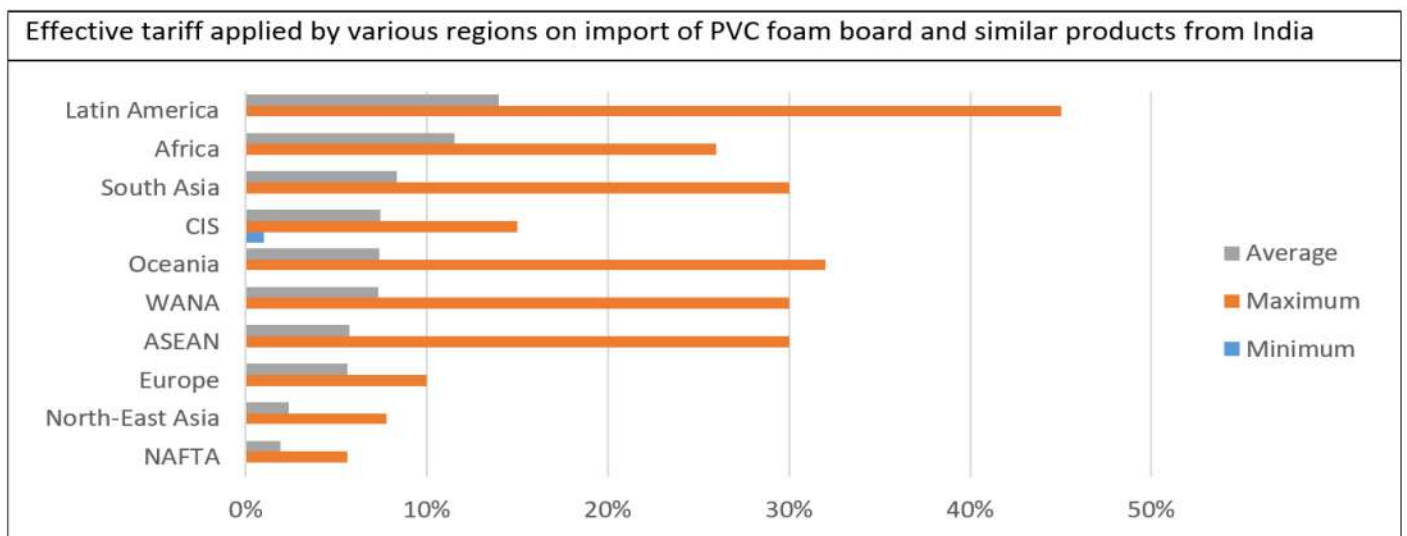
Source Country	Value (USD Mn)	Source Country	Qty. (tonnes)
China	34.76	China	33,375
South Korea	9.66	South Korea	758
Thailand	1.27	Thailand	509
Japan	1.16	Taiwan	417
Spain	0.91	United States of America	179
Italy	0.75	Spain	96
Taiwan	0.68	Japan	80
Germany	0.61	Germany	72
United States of America	0.41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

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

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

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

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



Source: Market Access Map, Plexconcil Research