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News

Polymer demand to touch \$30 billion by 2024, says Big Bags International's Ravish Kamath

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Ravish Kamath, CEO, Big Bags International

The domestic demand for polymers has outpaced [GDP](#) growth and it is projected to top \$30 billion by 2047, up from \$3-4 trillion in 2022.

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The free trade agreements and the new Foreign Trade Policy have significantly boosted the MSME sector's growth. The government's incentives and schemes, including those from the



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Ravish Kamath, CEO, Big Bags International at the inaugural function of PLEXCONNECT 2024, said with ₹5.5-lakh crore worth of new projects underway, the Indian petrochemical industry is pivotal in the nation's aim to become a \$1-trillion economy.

Participating countries

The sector's significance is underscored by government initiatives and international collaboration efforts, he said.

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Germany, Ghana, Guatemala, Kenya, Kyrgyzstan, Mauritius, Myanmar, Nepal, Peru, Poland, Russia, South Africa, South Korea, Sri Lanka, Tanzania, Uganda, United Arab Emirates, United Kingdom, United States of America, Vietnam, Uzbekistan, and Zimbabwe, among others are attending the 3-day event which started on Friday to network and source from Indian exporters.

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