

## **Specialty panels in India-Production, markets, and applications**

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India has seen tremendous growth over the past few years, with the economy growing at a healthy average of over 8 percent since 2003, according to the economic think-tank, Centre for Monitoring Indian Economy (CMIE).

All sectors like agriculture, manufacturing, and services have contributed to and enjoyed the economic growth in turn. The Indian wood-based panel industry too has been a part of this story. The panel industry has in fact seen a higher percentage of growth compared to the general industry. Industries and products consuming wood panels have had rising demands.

The Indian panel industry has traditionally been dominated by plywood enjoying the largest market share. Various reasons result in this. Modern panels such as MDF and particleboard have been present in the Indian market, both in the form of domestic manufacturing and imports, for a long time now. Even products such as cement fiber boards, Gypsum boards, bamboo based panels and waste recycled panels are available and recognized, but their consumer base is very niche and fragmented. In brief, the market share of all these modern panel products combined is marginal compared to that of plywood in the country. The challenges hindering acceptance of modern panel products by Indian consumers are numerous.

But the situation is rapidly changing with panels like particleboard and MDF gaining popularity. New areas for application of these are opening up. Other aspects of consumer preferences and product economics have also resulted in demand shifting to modern panels.