CERAMIC TILE INDUSTRY AND MARKET OPPORTUNITY IN INDIA

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SYNOPSIS

- *INDIA – SNAPSHOT*

  India is witnessing high growth and moving towards a free market economy. Its domestic consumer market has 1050 million people including 270 million as the middle class and an annual population growth of 1.5%. The Gross Domestic Product (GDP) is around Euros 860 billion with a growth rate of 9-10% annually. Industrial growth is around 10%. The per Capita income in India is expected to increase to approx. Euro 800 per annum by 2008. India is 3rd in the world in terms of purchasing power parity (PPP) after U.S and China. It is also a favourable destination for Foreign Direct investments of more than Euros 42 billion (cumulative 1991-2006)

- *CERAMIC TILE INDUSTRY IN INDIA*

  Indian Ceramic Tiles industry is estimated to be around Euros 1260 million and it has grown to 5 Mio tpa. The industry has grown at an average of 12% from 2002-05 and at around 15% from 2005-06.The domestic industry is expected to grow at 17%-18% over the next 4-5 years because of the thrust on housing, rising middle-class income and easily available housing finance. The ORGANISED SECTOR with national players has 30 units that constitute 44% of the industry with the top 13-14 companies contributing for 50% of the industry. The UNORGANISED SECTOR with regional players shares the balance controlling 56% of the industry in 250 units. The Ceramic tiles domestic production accounts for 4.9% of World Ceramic tile production amounting to 340Mn. sq.m .Per capita consumption in India of the same is 0.31 sq.m.

- *MAJOR GROWTH DRIVERS IN THIS INDUSTRY*

  1. *Substantial increase in Upper middle-class catchments and increase in the purchasing power of this class.*
  2. *Construction industry estimated worth Euro 50 billion is growing at the rate of 6.4% with residential and commercial construction being approximately 3000 Mn Sq Ft and 1500 Mn Sq Ft respectively. The housing sector is set to grow at an annual rate of 50% in the next 4 years with Ministry of Urban development estimating India's housing requirement at more than 40 million houses.*
  3. *Projected capital expenditure in housing and urban development for 2006-07 is Euro 776 million and Euro 2192 million respectively and a boom is also beginning to surface in the entertainment and shopping space, through construction of multi-storeyed shopping malls across all major cities, estimated at approximately 25 million sq ft of organised retail space - all this to lead to boom in ceramic tiles industry in near future.*

- *DOING BUSINESS IN INDIA*

  ADVANTAGES- India has 2nd largest English speaking scientists, technical & IT manpower after U.S.A. It has an abundance of natural resources of oil, gas, coal, iron-ore and other minerals along with a cost effective labour and low cost of living. With an established financial system-capital & money markets, banking, leasing, general and personal insurance and legal system- India is also a signatory to the WTO, ensuring international standards of patent and copyright protection within its territory.

DRAWBACKS - Low Labour Productivity, shortage of skilled manpower, inadequate infrastructure, bureaucratic hurdles for investment and red tapism plague the Indian economy. It is also a very price sensitive market.

1. INDIA SNAPSHOT

India is one of the fastest growing economies in the world. With a population of over 1 billion, a country endowed with significant natural resources and with costs at the low end of the global average, India represents an attractive economic opportunity. The third largest economy in purchasing power parity terms in the world, India has experienced robust growth in the recent past and holds positive outlook (strong and stable GDP growth rate, strong reform process, reduction in external debt as a percentage of GDP, and strong FDI inflows). These factors have influenced several leading multi-national companies to invest in business operations in the country.The emphasis on forward-looking policies in a stable political and macro-economic environment has resulted in a steady and sustained economic growth of 5.6 per cent (CAGR) for the past 20 years. This will improve further to around 8 per cent in the future. In terms of GDP, India is expected to overtake several developed countries by early 2030s. India's strong performance and growth has attracted several multinationals to invest in India. Most of these companies have leveraged India's strengths to both establish their operations in the domestic market, and also develop India as a sourcing base for their global operations. While the strong economic performance has been primarily driven by the service sector over the past decade, India also has strong capabilities in manufacturing. This is slowly gaining in prominence. It is widely believed that the next wave of growth in India will be powered by the manufacturing sector.

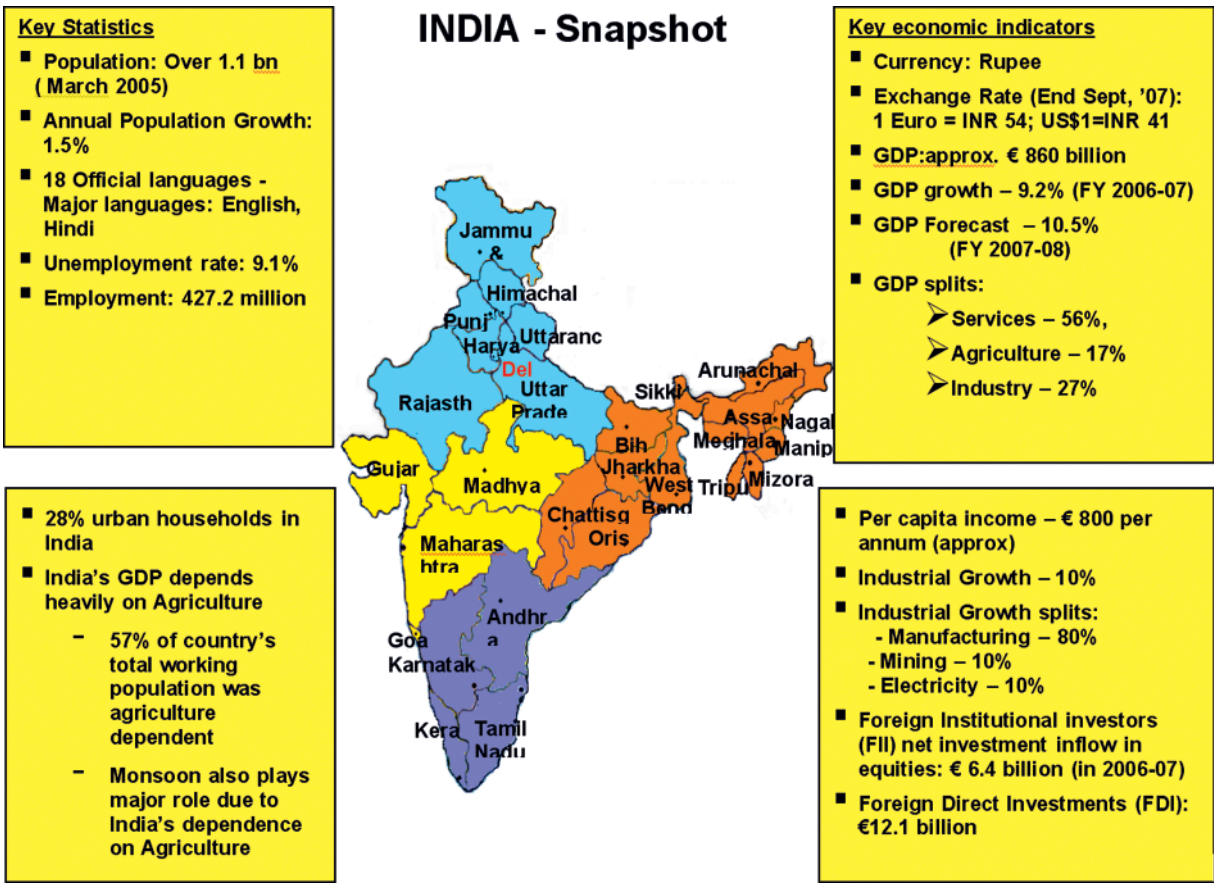


Figure 1.

1.1. INDIA IS ONE OF THE MOST ATTRACTIVE DEVELOPING ECONOMIES OF THE WORLD

India has displaced the U.S to become the second-most favoured destination for foreign direct investment after China. While FDI equity flows was Euro 12.1 billion in 2006-07, during first quarter of Financial Year 2007-08, the FDI inflow has been Euro 3.8 billion as against Euro 1.32 billion received in the corresponding period of 2006-07, registering a growth of approx. 184%. The Government seeks to double the FDI inflow to this fiscal to maintain a growth rate of 9 per cent per annum over the next five years. India cornered a major portion of Euro 30.1 billion net capital inflows to South Asia in 2006. Now, India has overtaken Thailand, Malaysia, Indonesia, The Philippines, Taiwan and South Korea in terms of FDI flow. If Singapore and Hong Kong are excluded (where the FDI is more from trading activities) India would be No. 2 destination for FDI in Asia. The principal source of FDI between 1991 and March 2007 has been Mauritius, U.S, U.K, The Netherlands, Japan, Germany and Singapore (in that order). The principal sectors attracting FDI during this period have been electrical equipment, services, telecommunications, transportation, fuels, chemicals and construction (in that order). Industrial decontrol, simplification of investment procedures, enactment of competition law, liberalization of trade policy, Commitment to safeguarding intellectual property rights, financial sector reforms, liberalization of exchange regulations etc., have provided a liberal, attractive, and investor friendly investment climate. The Government of India reviews the FDI policy on an ongoing basis. Important Policy initiatives taken in the recent past include

- raising FDI equity limit in domestic airlines sector to 49 per cent and placing it under the automatic route
- allowing FDI up to 100 per cent under the automatic route for the development of townships, housing, built-up infrastructure and construction development projects
- Procedural simplification for approval of proposals for new joint ventures, technology collaborations with existing joint ventures, technology transfer/trade marks agreement in India and transfer of shares from existing Indian companies.

Capital flows into India remained strong on an overall basis even after gross outflows under FDI with domestic corporate entities seeking a global presence to harness scale, technology and market access advantages through acquisitions overseas.

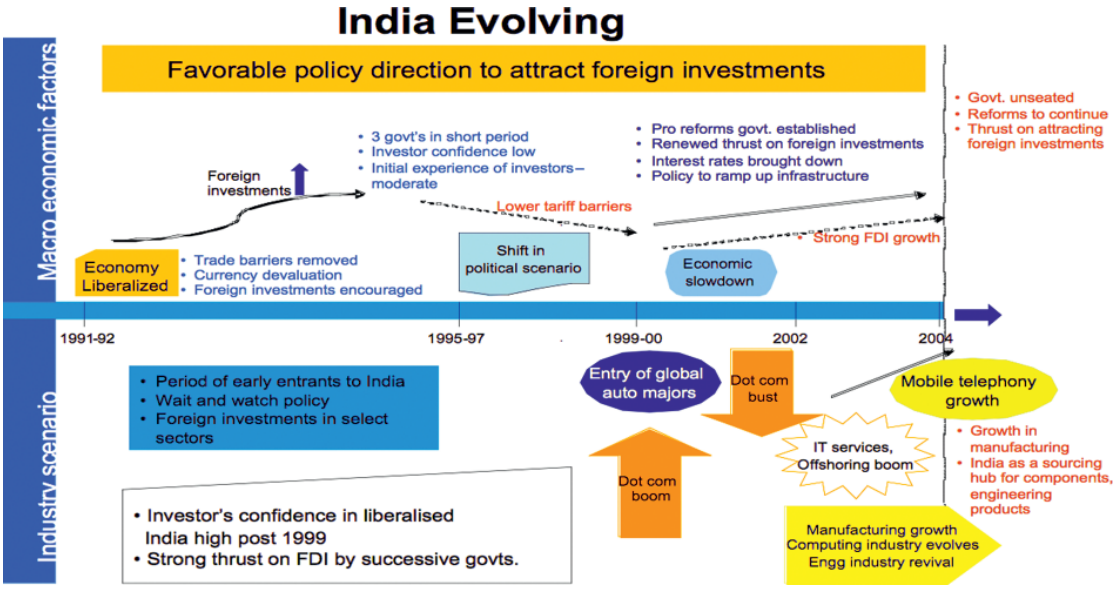


Figure 2.

2. CERAMIC INDUSTRY IN INDIA

Ceramic Industry in India is about 100 years old. It comprises ceramic tiles, sanitaryware and crockery items. Ceramic products are manufactured both in the large and small-scale sector. India ranks 5th in the world in term of production of ceramic tiles and produced 340 million sq. meters of ceramic tiles, out of a global production of 6900 million sq. meters during 2006-07. State-of-the-art ceramic goods are being manufactured in the country and the technology adopted by the organised sector within Indian ceramic Industry is of international standard.

2.1. CAPACITY AND PRODUCTION

In CERAMIC TILE Industry there are, currently, 30 units in the organized sector and more than 250 units in unorganised sector leading to a total production of 340 Million sq mt, which accounts for 4.9% of world ceramic tile production. This industry has been growing at about 12-15% per annum in India where per capita consumption of ceramic tile is 0.31 sq. mtr. per annum compared with 1.52sq. mtr. per annum in China and 5-6 sq. mtr. per annum in European countries. With the growth in the housing sector the demand of ceramics is expected to increase. Indian Tiles are competitive in the international market. These are exported to East and West Asian countries. The exports during 2005-06 were about Euros 20 Million.

SANITARY WARE is manufactured both in the large and small sector with variations in type, range, quality and standard. Currently there are 8 units with capacity of 1.2 lakh tonne per annum and, approximately 250 plants with a capacity of 1.5 lakh tonne per annum in small-scale sector. The industry has a turn over of Euro 175 Mio. This industry has been growing at the rate of about 10% per annum during the last 2 years. There is significant export potential for sanitaryware. These are presently being exported to East and West Asia, Africa, Europe and Canada.

TABLE WARE signifying crockery and tableware are produced both in the large scale and small-scale sector. There are 16 units in the organized sector with a total installed capacity of approx. 50,000 tonnes per annum. Majority of the production of ceramics tableware is of bone china and stoneware. This industry in India is highly labour intensive vis-à-vis full automation in the developed countries. Quality of finished products, design and shapes in India are still below international standards. The equipments are old and need to be updated to meet international standard.

CERAMIC INDUSTRY - MARKET ESTIMATES		
Ceramic Industry estimated to be _ 1677 Mio		
Industry segment	Market size	Anticipated Growth Rate
Ceramic Tiles	1260	14 – 16%
Sanitaryware	175	10 –12%
Tableware	164	07 –08%
Heavy Clay Ceramics	21	08 – 10%
Technical Ceramics	57	12 – 14%
FY 2006 – 07	Current growth rate of industry is 12%pa	
Market size estimates in _ Mio	Future growth predicted at 15%pa	

Table 1.

2.2. CERAMICS OVERVIEW

- About 100 years old industry now forming a sizeable industrial base
- Manufactured both in large and small sectors with wide variance in type, size, quality and standard
- High concentration of small scale manufacturers in Gujarat
- Phenomenal growth in the field of technical ceramics during the last two decades
- Tableware and allied items namely, dinner sets, tea sets, cup and saucers, jar etc. in stoneware, semi – vitreous ware and earthen ware and reserved for the SSI sectors
- Provides direct and indirect employment to over 2 million workers across the country
- Indian ceramic industry facing stiff competition from cheap imports in recent times
- The current growth rate in this industry is 12 per cent per annum. The predicted growth rate is 15 per cent per annum.

2.3. CERAMIC TILE INDUSTRY IN INDIA

2.3.1. Industry highlights

- Ceramic Tiles are furnishing materials apart from being utility or hygiene products. This sector continues to grow at a healthy 15% per annum.
- Investments in the last 5 years have aggregated over Euro 285 million and production during 2006-07 stood at approx. 340 million sq mts.
- The growth of the unorganised sector which accounted for 56% of total production, bears testimony of the attractive returns from the industry.
- The organised sector accounted for 44% of total production.
- Revenue earning industry - excise mops up over Euro 32 million annually from the organized sector itself.
- Ranks in the top 5 in terms of production in the world. Market share of India has risen from a little over 2.7% to 4.9% in terms of ceramic tile production.
- With proper planning and better quality control our exports (presently insignificant) contribution can significantly increase.

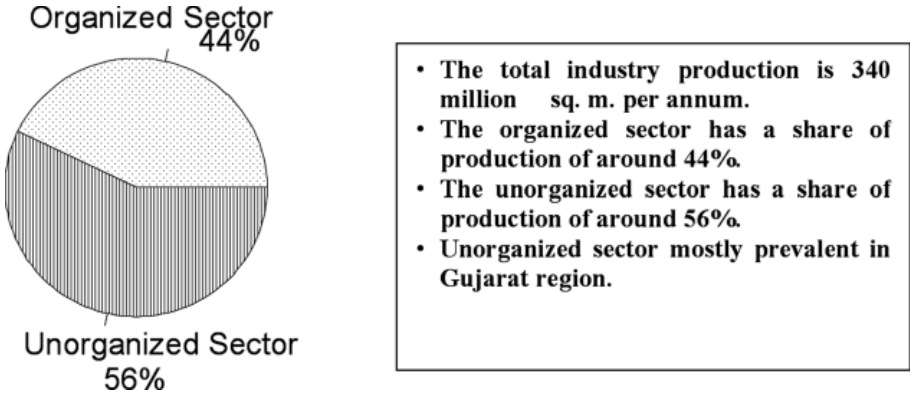


Figure 3.

2.3.2. Background

The ceramic tile industry in India was started in late 1950s when H & R Johnson Company set up its manufacturing plant of wall tiles at Thane near Mumbai. Spartek Ceramics joined in 1985. The booming demand for floor tiles prompted the entry of other players like Regency Ceramics, Kajaria Ceramics, Murudeshwar Ceramics, and Bell Ceramics.

By basic product variation, the tiles market has three component segments:

a) Mosaic – which claims about 50% of the share.

b) Ceramic – shares 25%

c) Natural stones- shares 25% distributed in the three segments- granites, marbles and other stones, including Kota stone.

Apart from their decorative looks, Ceramic Tiles are primarily used as hygiene products in utilitarian purposes for the broad spectrum of consumers. Its usage ranging from bathrooms and kitchens in average Indian households to medical centres, labs, milk booths, schools, public conveniences and other places is proof of same. Popular housing projects are increasingly switching over to Ceramic Tiles from the traditional mosaic / granite or marble, owing to several factors viz. ease in laying ability, versatility, low price and hygiene.

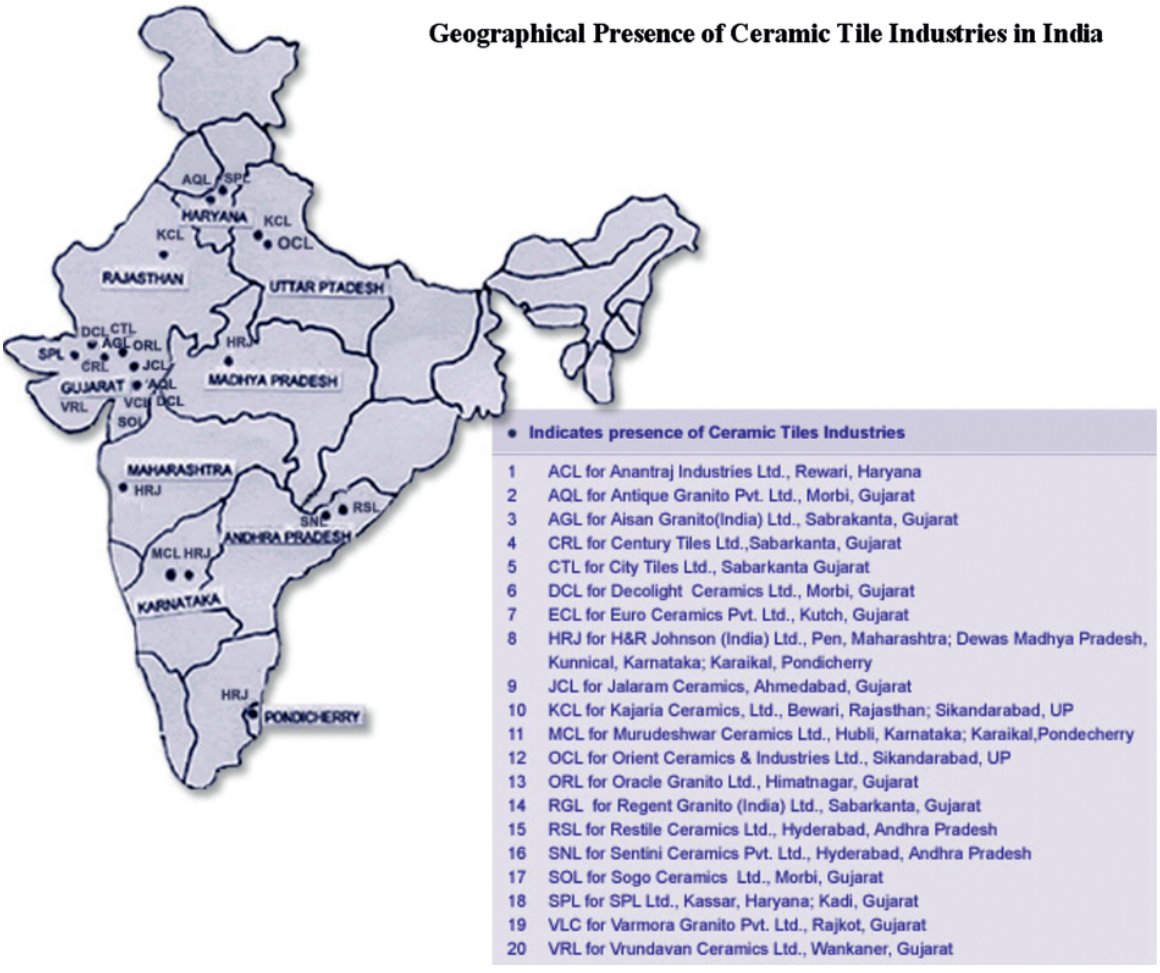


Figure 4.

2.3.3. *Overall picture of the Tile Industry*

The main product segments are the Wall tile, Floor tile, Vitrified and Porcelain tile segments. The market shares are 40%, 48% and 12% respectively for Wall, Floor & Vitrified/Porcelain tiles. The tiles are available in a wide variety of designs, textures and surface effects. They cater to tastes as varied from rustics to contemporary marble designs in super glossy mirror finishes.

Both, traditional methods of manufacturing and the latest single fast firing methods are deployed in manufacturing. Some of the latest trends in manufacturing methods can be seen in India.

The investments in the last five years are approx. Euro 285 million. The industry also enjoys the unique distinction of being highly indigenous with an abundance of raw materials, technical skills, and infrastructural facilities despite being fairly capital intensive. A total of 11,00,000 people are employed, 1,00,000 directly and 10, 00,000 indirectly. The potential is huge considering the per capita consumption of ceramic tiles in India. Currently it is at 0.31 sq.m per person in comparison to over 2 for countries like China, Brazil and Malaysia.

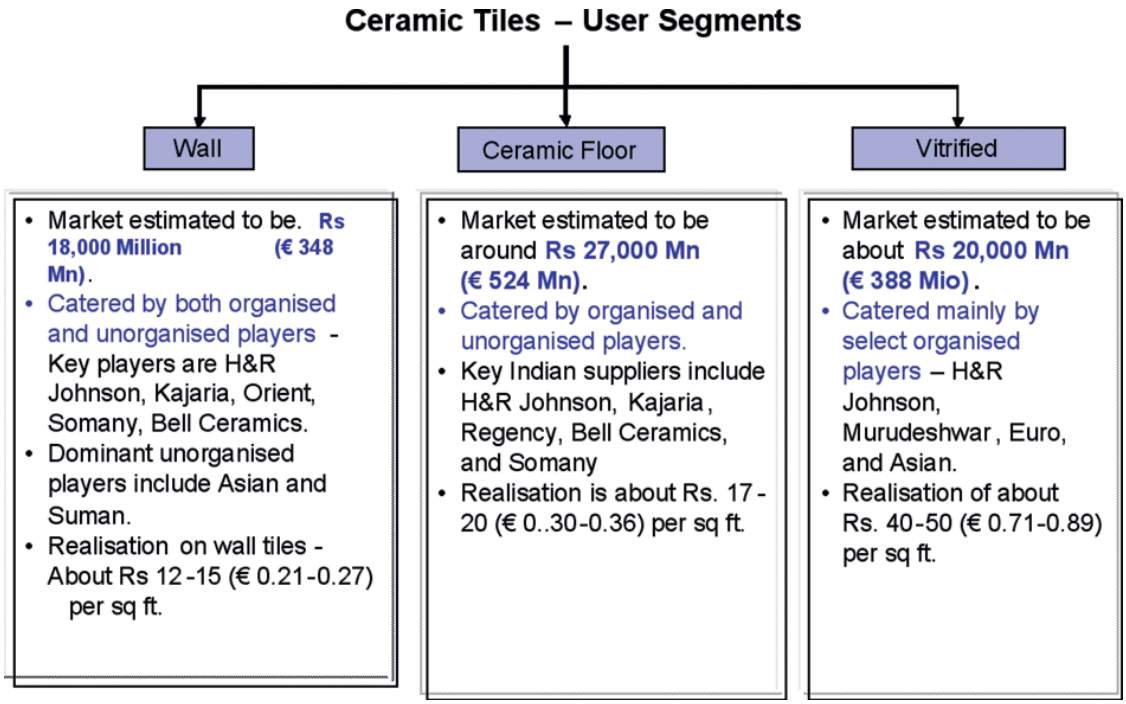
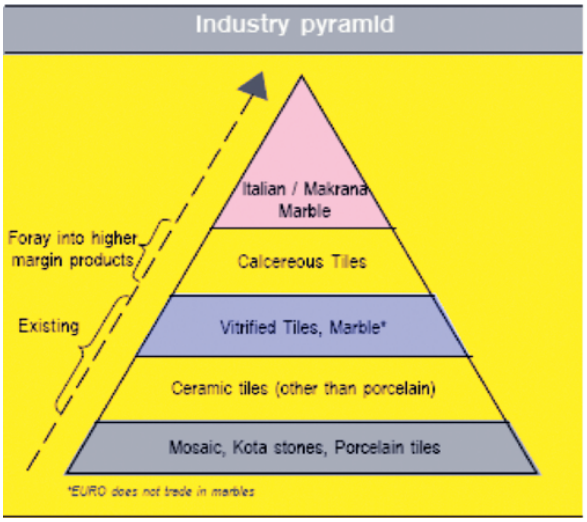


Figure 5.

2.3.4. *Current status of the Industry*

The ceramic tiles industry in India has followed similar trends internationally which have been characterized by excess capacities and falling margins. Countries like Malaysia, Thailand, Indonesia, Sri Lanka and Vietnam are setting up their own plants. China has emerged as a major competitor. Producers from Spain and Italy have the advantage of lower transportation costs while exporting to USA and Germany. In India, the per capita consumption is as low as 0.31 sqm compared to China (1.52 sqm), Europe (5 to 6 sqm) or Brazil (2.5 sqm). Rising disposable incomes of the growing middle class and 40 million units of housing shortage hold out a great potential.



A major change that took over ceramic tiles industry was the introduction of vitrified and porcelain tiles. These entrant tiles are said to be the future tiles which account for 10% of all organised sales in this industry (Euro 56 million). Internationally too these are the best sellers.

These new products and the conventional wall and floor tiles have together made the organised industry grow to a formidable Euro 560 million industry. This coupled with a spate of expansions by many players make the industry look very promising in the future.

Figure 6.

H&R Johnson, Somany Ceramic and Kajaria dominate the wall and floor tiles segment. The institutional to retail sales ratio is about 50:50.

H&R Johnson has been able to attain high brand values by managing a portfolio of diverse brands.

Vitrified tiles category is expected to grow at the fastest rate of over 30% per annum over the next 5 years though on a very small base, due to increase in IT/ITES, retail, hotel sectors.

The industry is capital intensive although there is a sizeable presence of the informal sector, which operates on, smaller capital inputs. With new technology and large economic size, the capital costs are high and so are the capital working requirements because of the need to store a wide variety of the product and long credits.

Kajaria dominates the north while H&R Johnson rule the South & West.

H&R Johnson (India) has the largest market share in the wall tiles. Johnson International of the UK holds 19% of its equity. It sold a total volume of over 32 million sqm during 2006-07. Kajaria Ceramics is the second largest player in the industry. However it has basically restricted its leadership position to North India.

Among the other established players are Nitco Tiles & Murdeshwar Ceramics. Some of the recent entrants who have been able to achieve notable market shares are Euro, RAK and Asian.

MARKET GROWTH RATES	
1990-90 - 1996-97	10.7%
1996-97 - 2001-02	18.5%
2001-01 - 2006-07	14.1%

Table 2.

DEMAND: PAST & PRESENT	
Year	'000 tonnes
1990-91	600
1991-92	625
1992-93	642
1993-94	674
1994-95	770
1995-96	950
1996-97	1105
1997-98	1325
1998-99	1590
1999-00	1870
2000-01	2195
2001-02	2580
2006-07	5000

Table 3.

2.3.5. Ceramic tile industry statistics:

1.	**World production:**	6900 Million sq.mt.
2.	**India's Share:**	340 Million sq.mt..
3.	**World ranking (in production):**	5
4.	**Per capita consumption:**	0.31 sq.mt.
5.	**Global Industry Growth Rate:**	7%
6.	**Growth Rate (India Domestic Market):**	15%
7.	**Organized industry turnover (India):**	Euro 560 Mio
	Glazed Wall Tile share:	25%
	Glazed Floor Tile share:	64%
	Vitrified/ Porcelain Tile share:	11%
	Unorganised Industry Turnover	Euro 700 Mio
	Glazed Wall Tile share:	50%
	Glazed Floor Tile share:	38%
	Vitrified/Porcelain Tile share:	12%
8.	**Investments in last 5 years:**	Euro 285 Mio
9.	**Organized sector:**	
	Share of Production:	44%
	No. of units: 30	
	Revenue (excise duty):	Euro 32 Mio per annum
10.	**Unorganized sector:**	
	Share of Production:	56%
	No. of units:	250 (approx.) (78% based in Gujarat region)
	Revenue (excise duty):	Euro 6 Mio per annum or less
11.	**Job Potential:**	1,00,000 direct 10,00,000 indirect

Table 4.

The Indian Industry has developed an export market although at the lower end. In volume it constitutes less than half a percent of the global market. (Presently India does not figure in the list of major exporting countries). But this reality could change as Indian exports are rising at the rate of 15% per annum. The top-end of the global export market is presently dominated by Italy (40.8%) and Spain (26.4%).

2.4. INDUSTRY POSITION AND FUTURE ACTION

As a foreign exchange earner or a global player, Indian Tile industry is slowly but steadily capturing the attention of the world in the ceramic tiles segment. India is projected to figure in the top 2 countries manufacturing ceramic tiles by 2012. This however is subject to policies favourable for the tile industry to compete with international players on an even ground.

To compete internationally, the plants must be geared up to large plants like in China and Turkey based on economies of scale. These will also help in lowering cost of production significantly. Also, infrastructural support is a key factor that determines the speed of growth. The better the infrastructure, the better is the growth in terms of consistency and sustenance. Supply of power and gas remain the key issues. Availability, consistent supply and reasonable rates are extremely important for the growth of the ceramic tile industry.

Also, the polices pertaining to Basic Customs Duty on import of ceramic tiles and raw materials need to be reviewed periodically to prevent dumping of tiles from international suppliers. Rural thrust should be enhanced by favourable excise duty and Maximum Retail Price structure.

2.5. A SWOT ANALYSIS

Strengths

- Boom in the housing sector and the retail boom in the Indian economy leading to higher demands
- Investments in the last 5 years ; more than Euro 285 Mio
- Price advantage
- Low production costs: Production cost is 25-30% lower when compare to U.S or Europe

Weaknesses

- Problem of reliable power supply coupled with high fuel cost and non-availability of clean fuel at cheaper rate
- High fragmentation of the industry with few large players and a number of small and medium size units facing the problems of poor economies of scale and squeezing margins
- Non-availability of standard and uniform quality raw materials and non-availability of materials like Ukraine clay in the domestic market, which have to be imported

- Unskilled manpower, employment of inefficient and outmoded equipments lack of technical skill
- Limited facilities for technical education in ceramics.
- Unorganised sector has limited capital for investment in updated technology.

Opportunities

- Introduction of vitrified and porcelain tiles ("tiles of the future") in the Indian market – internationally these are already major sellers – these categories account for 10-12% for all organized sales in the Indian ceramic tiles industry.
- A spate of recent expansions by many players makes the industry look very promising in the future.
- Rising disposable incomes of the growing middle class and 40 million units of housing shortage hold out a great potential
- Government initiative of 'Housings for all' will sustain demand in IT/ITES & Retail sector.

Threats

- Substitutes of ceramics like terracotta tiles and PVC floorings which are capturing the markets in some areas
- Overall quality standards are not up to the international level
- Poor port infrastructure and high freight cost
- Regular dumping of cheap imports.

3. MAJOR GROWTH DRIVERS IN THIS INDUSTRY

The key drivers for the ceramic tiles in India are the boom in housing sector coupled by government policies fuelling strong growth in housing sector. The retail boom in the Indian economy has also influenced the demand for higher end products. Overall the bullish growth estimates in the Indian economy has significantly influenced the growth of the Indian Ceramic tile industry.

The Construction Industry itself is estimated to be worth around Euro 50 billion and growing at the rate of 6.4%. Construction contributes about 6% to the GDP. Out of the estimated current construction industry in India of about 5000 mn sq ft, the residential construction is about 3000 mn sq ft, Industrial 500 mn sq ft and commercial about 1500 mn sq ft. Lower interest rate and more affordable real estate have helped spark off a boom in this industry. Total number of households would be estimated to be 191 Mn out of which 72% are Rural and 28% Urban houses, the distribution of which is as follows- 1 Room houses- 38.5%, 2 room- 30%, 3 room- 14.3%, 4 room- 7.5%, 5 room 2.9%, 6 room- 3.7% and No exclusive room 3.1%.

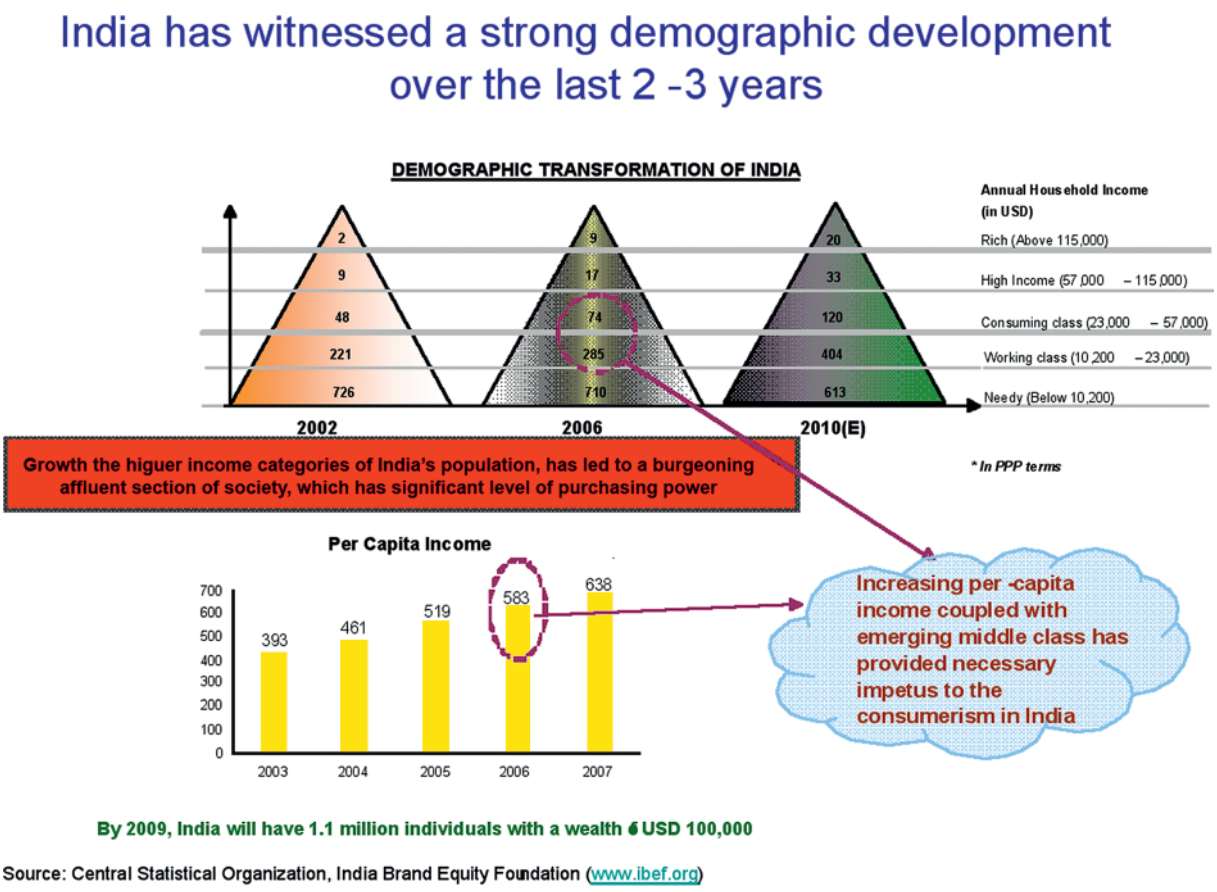


Figure 7. India has witnessed a strong demographic development over the last 2 - 3 years.

3.1. FACTORS INFLUENCING BUILDING CONSTRUCTION INDUSTRY

- Increased financial Institution support – housing finance industry booming at 44% in India
- Govt initiative towards "Home for all"
- Industrial and infrastructure development
- Increased per capita income, growing lifestyle
- Increased number of nucleus family
- Growing IT, ITeS and associated industry in the urban cities driving mass exodus
- Larger share of youth population (age between 22-35)
- Growing disposable income

4. DOING BUSINESS IN INDIA

India - with its consistent growth performance and abundant highly skilled manpower provides enormous opportunities for investments. India is the largest democracy, tenth largest economy in the world and the third largest economy in the world in terms of purchasing power parity.

It has a federal system of Government with clear demarcation of powers between the Central Government and the State Governments.

India has the most liberal and transparent policies on foreign direct investment (FDI) among major economies of the world.

- 100% FDI is allowed under the automatic route in all sectors/activities except in few areas, which require prior approval of the Government.
- Under automatic route, investors are required to only notify the Reserve Bank of India within 30 days of receipt of inward remittances.

India has liberalized and simplified foreign exchange controls.

- Rupee is freely convertible on current account.
- Rupee is almost fully convertible on capital account for non-residents.
- For FDI- Profits earned, dividends and proceeds out of the sale of investments are fully repatriable.
- There are some restrictions for resident Indians on capital account on incomes earned in India.

Indian economy has been growing at an average growth rate of about 7% over the last three years; the growth rate in the first quarter of current financial year (2007-08) is 8.1%.

- Imports in this period grew by 33% and exports by 20.5%.
- Manufacturing sector grew by 10.2% and services by 8.8%.
- India has a large middle class and 55% of its population is below the age of 25.
- High economic growth and rising per capita income has resulted in high growth in the domestic market, which is the prime growth engine for Indian economy.

Government of India accords high priority to development of infrastructure in highways, ports, railways, airports, power, telecom, etc. Government is actively seeking domestic and foreign private investment, for infrastructure sector development.

4.1. CRITICAL SUCCESS FACTORS

Market Knowledge: Indian markets have unique characteristics which has to be studied aptly by any new player entering the market and making it a success

Partnership: Co-operative partnerships between suppliers, dealers, distributors, employees and the major customers must become a priority

Logistical competence: Logistics – be it inbound or outbound – is very big challenge. This is critical for success in Indian markets where high value is attached to time & quality.

Technological competence: Use of world-class technology for production and creative designs will help an overseas supplier gain an upper hand over competition.

Product range: A foreign supplier should be competent enough to understand the cultural diversity and satisfy their demands of varying designs, price points, quality and style effectively in order to attain success.

Timing of entry: The domestic Indian ceramic industry is expected to witness an above average growth rate in the years to come and also the export market is booming. This lends a very good opportunity for foreign suppliers to make a successful entry in the Indian markets.

4.2. PROBLEMS FOR FOREIGN COMPANIES

- Tariffs and bureaucracy.
- Indian labour costs: Low priced machinery for local market.
- Local production to be competitive necessary: Limited productivity advantage of imported machinery.
- Market access Products: Specialized/High tech. Machinery not available from local producers. International companies need special machinery to meet company standards.
- Geographical and cultural differences.
- How to do business in India.
- How to find reliable partners/distributors etc.
- Does one go for a Joint Venture or 100% subsidiary.
- Trust in economic development: 'Very price sensitive market'—According to those who left India but others often say the opposite.

4.3. (POSITIVE) EXPERIENCES OF FOREIGN COMPANIES

- It takes a long time to establish a relationship Once established, it pays off.
- Producing in India - Low labour costs (30-35% lower when compared to US or Europe) lead to low overall production costs. However very low labour efficiency.
- Opening Indian markets. It takes time to open Indian markets. You have to find the right mix of Indian and foreign staffs.
- Sourcing in India- ordered parts in India. As the saying goes..... ***Get the first container deliver directly to the garbage dump the second container is partly usable at the latest the fourth container pays off for all preceding expenses.***
- Quality and time have always to be controlled.

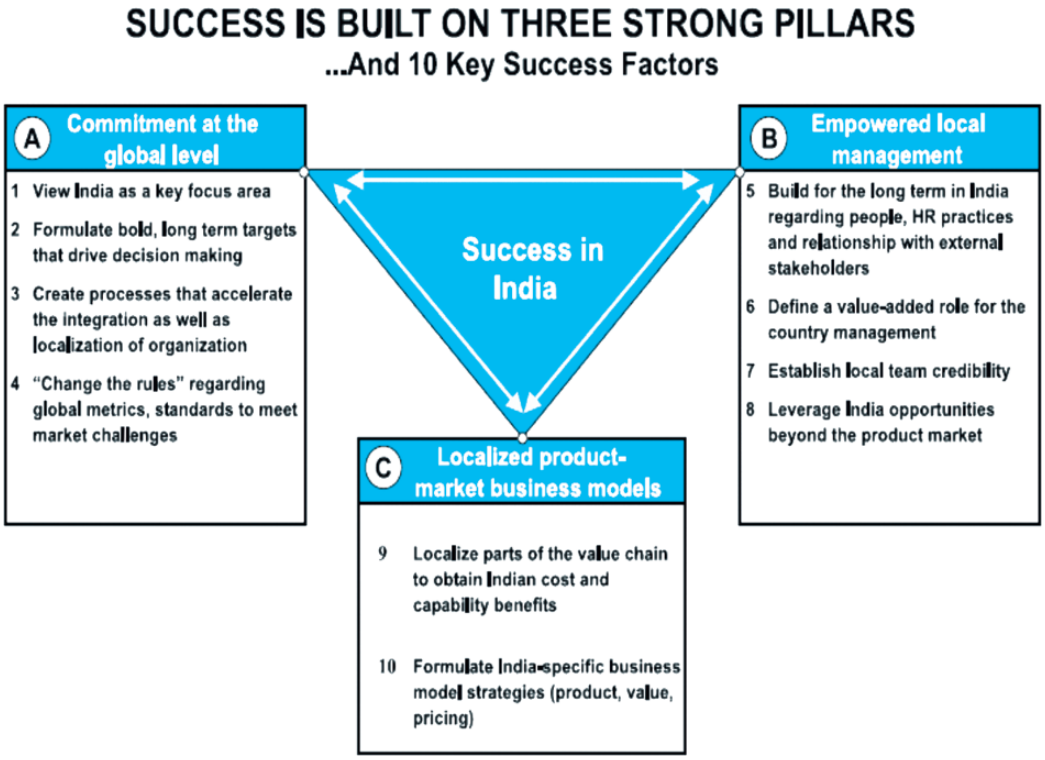


Figure 8.

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