

'India is a key opportunity market'

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Headquartered in the UK, Essentra Packaging is a global provider of healthcare packaging solutions, which recently spread its footprint in India, with the acquisition of Kamsri Printing and Packaging in 2015 in Bangalore



The company's MD for India, Mr A Narayanaswamy, exclusively spoke to *BioSpectrum* about why India serves as its key business market, its acquisition plans and expansion, competition strategies, and future growth. Edited excerpts:

Q: Tell us about Essentra's business in India. What were your market entry challenges?

A: Our first investment in India was through a JV with ITC for manufacturing cigarette filters.

Essentra first started serving the packaging market in India 16 years ago with its tear tape portfolio. Over time, the company has grown from a position of just trading to outright manufacturing. In 2013, Essentra opened its 70,000 sq ft state-of-the-art site in Bangalore.

In healthcare packaging, the assets acquired from Kamsri Printing & Packaging have already been transferred to Essentra's site, in addition to which the company has invested in a second carton manufacturing line.

Q: What are the major growth drivers for the healthcare packaging industry in India?