WPI Movement for Plastic Related Products in India: Raw Plastic Prices Rise Faster Than Finished Goods, Squeezing Industry Margins in October 2026

India's plastic processing industry is facing mounting cost pressures as wholesale prices of primary plastic raw materials continued to rise significantly faster than prices of finished plastic products during October 2026, according to Wholesale Price Index (WPI) data released by the Office of Economic Adviser.

The WPI for **manufacture of plastics and synthetic rubber in primary forms** rose to **110.3** in October 2026, registering a **1.6% month-on-month increase** and a sharp **25.9% rise over the previous year**. In contrast, the WPI for **manufacture of plastic products** increased by just **0.3% from September** and **17.7% year-on-year**, indicating that downstream manufacturers are struggling to fully pass on higher input costs to customers.

Among key polymer feedstock, **polypropylene** recorded the strongest annual increase, rising **40.7% year-on-year**, followed by **PET/PE** at **33.9%**, **HDPE** at **33.3%**, and **LDPE** at **14.6%**. On a monthly basis, LDPE prices increased by **3.6%**, while polypropylene and PET/PE advanced by **2.4% each**.

Several finished plastic products witnessed much slower price increases despite the continued rise in raw material costs. The divergence between primary plastics and finished products suggests increasing pressure on processors' margins, particularly in highly competitive packaging and consumer goods segments.

Within finished products, notable annual price gains were recorded for **plastic tape** (+35.7%), **polyester film** (+31.5%), **plastic/acrylic sheets** (+30.3%), **plastic components used in packaging and bottling applications** (+27.0%), and **HDPE rolls** (+27.1%).

However, a number of product categories registered monthly declines during October. **Recycled plastics** fell by **6.5%**, marking the steepest monthly decline among tracked products. Other segments posting lower prices included **hose pipes and pipe sets** (-4.4%), **LDPE films** (-2.9%), **plastic films** (-1.4%), and **household plastic articles and tableware** (-1.7%).

Industry observers note that the persistence of elevated resin prices alongside relatively modest gains in finished goods prices may continue to weigh on profitability across the plastic processing value chain. Unless manufacturers are able to pass through higher costs, margin compression could remain a key challenge in the coming months.

Key Takeaways

- **Primary plastics prices continued to rise faster than finished plastic products**, indicating potential margin pressure for downstream plastic processors and manufacturers.
- The WPI for **Manufacture of plastics and synthetic rubber in primary forms** increased to **110.3 in October 2026**, up **1.6% month-on-month (MoM)** and **25.9% year-on-year (YoY)**.
- In comparison, the WPI for **Manufacture of plastic products** rose only **0.3% MoM** to **108.6**, though it remained **17.7% higher YoY**.

Raw Material Trends

Among major polymer inputs:

- **Polypropylene (including co-polymer):** +2.4% MoM, +40.7% YoY.
- **PET/PE:** +2.4% MoM, +33.9% YoY.
- **HDPE:** +1.6% MoM, +33.3% YoY.
- **LDPE:** +3.6% MoM, +14.6% YoY.
- **Plastic granules:** -0.6% MoM but still +15.4% YoY.

Product Categories Showing Strong Price Growth

- **Plastic tape:** +35.7% YoY.
- **PET/Polyester films:** +31.5% YoY.
- **Plastic/Acrylic sheets:** +30.3% YoY.
- **Plastic components for packing/closing/bottling articles:** +27.0% YoY.
- **HDPE rolls:** +27.1% YoY.
- **Plastic bottles:** +23.2% YoY.

Categories Under Pressure in October 2026: Several finished products recorded monthly declines despite rising polymer costs:

- **Recycled plastics:** -6.5% MoM.
- **Hose pipes/pipe sets:** -4.4% MoM.
- **LDPE film:** -2.9% MoM.
- **Plastic film:** -1.4% MoM.
- **Tableware and household plastic articles:** -1.7% MoM.

Level	Commodity Name	Commodity Code	Oct-25	Sep-26	Oct-26	*MOM*	*YOY*
Sub Group	**Manufacture of plastics and synthetic rubber in primary forms**	**1310030000**	**87.6**	**108.6**	**110.3**	***1.6%***	***25.9%***
Item	Polyethylene terephthalate (PET)/Poly Ethylene(PE)	1310030002	84.9	111.0	113.7	*2.4%*	*33.9%*
Item	High Density Polyethylene (HDPE)	1310030003	89.3	117.1	119.0	*1.6%*	*33.3%*
Item	Low Density Poly Ethylene (LDPE)	1310030004	92.2	102.0	105.7	*3.6%*	*14.6%*
Item	Plastic/polythene granules	1310030005	96.2	111.7	111.0	*-0.6%*	*15.4%*
Item	Polypropylene incl. co-polymer	1310030008	86.5	118.8	121.7	*2.4%*	*40.7%*
Sub Group	**Manufacture of plastics products**	**1312030000**	**92.3**	**108.3**	**108.6**	***0.3%***	***17.7%***
Item	Hose pipe / pipe set	1312030001	93.3	106.2	101.5	*-4.4%*	*8.8%*
Item	PVC pipe	1312030002	83.3	92.5	92.6	*0.1%*	*11.2%*
Item	Pipes, tubes & conduits of plastic/ PVC	1312030003	93.1	96.3	95.5	*-0.8%*	*2.6%*
Item	Plastic Covers	1312030004	96.9	103.6	103.6	*0.0%*	*6.9%*
Item	LDPE Film	1312030005	91.2	119.1	115.6	*-2.9%*	*26.8%*
Item	Plastic Film	1312030006	96.0	112.9	111.3	*-1.4%*	*15.9%*
Item	Polyester Film (Metallised/Non-Metallised)	1312030007	84.2	108.8	110.7	*1.7%*	*31.5%*
Item	Polypropylene Film	1312030008	92.2	104.8	105.8	*1.0%*	*14.8%*
Item	Polythene film	1312030009	89.3	112.3	111.3	*-0.9%*	*24.6%*
Item	PVC Film	1312030010	84.9	108.4	107.7	*-0.6%*	*26.9%*
Item	PVC Lamination	1312030011	93.7	96.0	96.1	*0.1%*	*2.6%*
Item	Plastic/Acrylic sheets	1312030012	88.9	115.2	115.8	*0.5%*	*30.3%*
Item	Sheet laminated plastic	1312030013	101.6	115.0	116.4	*1.2%*	*14.6%*

Item	Polypropylene sheet	1312030014	94.8	114.8	116.7	*1.7%*	*23.1%*
Item	Plastic Tarpaulins	1312030015	95.5	114.4	117.1	*2.4%*	*22.6%*
Item	Films of polythene, polyester, PVC & other forms of plastic	1312030016	92.7	106.7	106.4	*-0.3%*	*14.8%*
Item	HDPE Rolls	1312030017	92.3	115.9	117.3	*1.2%*	*27.1%*
Item	Polythene Rolls	1312030018	93.2	110.0	114.4	*4.0%*	*22.7%*
Item	Bags/ pouches of HDPE/ LDPE (plastic)	1312030019	94.9	118.7	119.5	*0.7%*	*25.9%*
Item	Plastic Box/Containers	1312030020	86.5	103.8	104.8	*1.0%*	*21.2%*
Item	Sheet packing plastic	1312030021	94.4	103.3	103.4	*0.1%*	*9.5%*
Item	Plastic components of packing/ closing/ bottling articles incl. stoppers	1312030022	92.8	115.4	117.9	*2.2%*	*27.0%*
Item	Plastic Sheets, Films, Tapes(medicinal) and Strips incl. Self-Adhesive and Non-Adhesive.	1312030023	90.0	96.9	95.7	*-1.2%*	*6.3%*
Item	Plastic Tank	1312030024	98.0	114.5	115.4	*0.8%*	*17.8%*
Item	Plastic Bottles	1312030025	94.6	115.0	116.5	*1.3%*	*23.2%*
Item	PVC Plastic Suitcases	1312030026	104.2	113.3	115.0	*1.5%*	*10.4%*
Item	Tableware, kitchenware, conatiners, other household articles and toilet articles, of plastics	1312030027	98.6	110.5	108.6	*-1.7%*	*10.1%*
Item	Plastic Components	1312030028	96.9	104.2	104.3	*0.1%*	*7.6%*
Item	Flexible Plastic pouches	1312030029	99.1	110.4	113.6	*2.9%*	*14.6%*
Item	Articles of plastic/pvc other than apparel & clothing, rubber accessories	1312030030	89.8	107.2	106.7	*-0.5%*	*18.8%*
Item	Recycled plastics incl. Scrap/Waste	1312030031	86.2	98.5	92.1	*-6.5%*	*6.8%*
Item	Sticker plastic	1312030032	101.5	100.8	101.1	*0.3%*	*-0.4%*
Item	Adhesive tape (non-medicinal)	1312030033	95.8	106.0	104.6	*-1.3%*	*9.2%*
Item	Plastic tape	1312030034	102.6	137.6	139.2	*1.2%*	*35.7%*
Item	Plastic button	1312030035	99.4	104.9	107.0	*2.0%*	*7.6%*

Data Source: Office of Economic Adviser