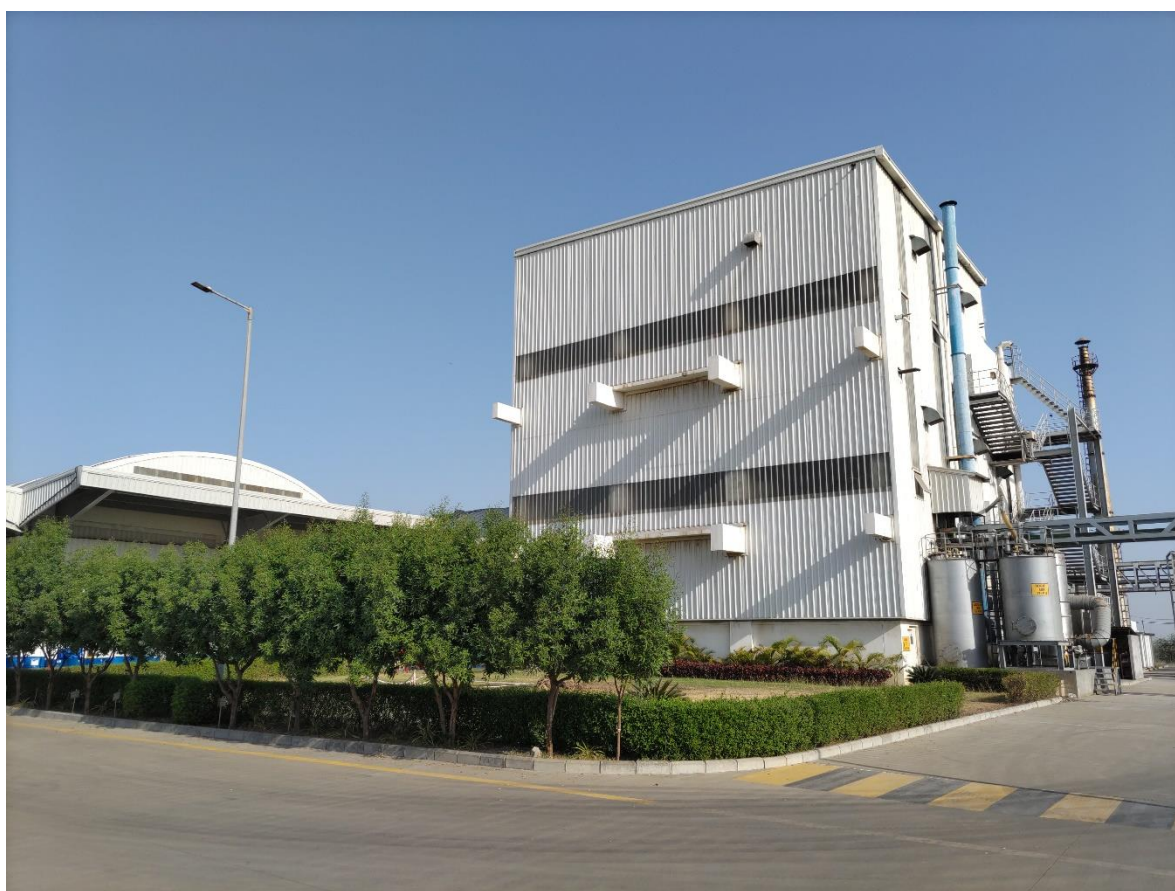


## **Toyo Ink India to Boost Adhesive Production Capacity by 3.5X**

Aiming for top share of solvent-based adhesives in Indian market by 2026

**April 9, 2024, Gujarat, India**—TOYO INK INDIA PVT. LTD., a member of the Japan-based chemicals manufacturer artience group (formerly Toyo Ink Group), today announced plans to expand its production capacity for solvent-based adhesives at its manufacturing site in Gujarat, India. A new production facility will be built on-site at the Gujarat plant as part of expansion to meet rising local demand. The plant is slated to begin operations in April 2026 and will help to boost the Gujarat site's adhesive capacity by 3.5 times its current output.



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In 2014, Toyo Ink India began importing adhesives from Japan and selling them to the local market for automotive interiors and has over the years expanded applications to home appliances and labels. In December 2021, a production operation was established in India, in Gujarat, enabling the company to more promptly respond to customer needs and to further grow its business. As demand from these markets grew, the capacity for adhesive production had become tight, leading to the decision to further invest in production to support current and future growth.

# artience

India ranks fifth in the world's GDP rankings in 2024 and is expected to jump to the second spot in 20 years' time. Accordingly, industrial adhesive demand in the country is projected to rise due to growing sales of new automobiles as a result of urbanization and a shift to nuclear families, as well as the rapid growth of consumer electronics market.

"Toyo Ink India is on track to become the top solvent-based adhesive manufacturer in India, with a targeted market share of 30% in 2026," said Naotoshi Nakamura, Chairman of Toyo Ink India. "In line with the artience group's global strategy, we are working to expand adhesives applications to the healthcare and other fields, while positioning India as an export hub to the Middle East and Africa, regions where economic growth is expected in the future."

## **About Toyo Ink India**

Established in 2007 in Delhi, Toyo Ink India Pvt. Ltd., a subsidiary of Japan's artience group, is a leading single-source provider of integrated packaging and printing solutions. We offer a comprehensive portfolio of inks, coatings, color materials and other printing solutions for a wide range of industrial markets. Core products include conventional offset inks, UV-curable inks including LED-UV systems, flexographic inks, gravure inks, solvent-free lamination adhesives, inkjet inks, polyurethane resins, color masterbatches, pressure-sensitive adhesives and many more to come. For more information on Toyo Ink India, visit <https://www.toyoinkindia.com>.

For more information about the artience group, visit the website of our parent company artience Co., Ltd. <https://www.artiencegroup.com/en/>.

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