

Global Steel Drum Market Size study, by Capacity (55 Gallon Steel Drum, Other than 55 Gallon Steel Drum) by Head Type (Tight Head Steel Drum, Open Head Steel Drum) by Material (Carbon Steel, Stainless Steel) by End-Use (Chemicals, Petroleum & Lubricants, Paints, Inks, & Dyes, Food & Beverages, Building & Construction, Healthcare & Personal Care, Others) and Regional Forecasts 2021-2027

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Abstracts

Global Steel Drum Market is valued approximately USD 9.21 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 5.53% over the forecast period 2021-2027. Steel drums are a rigid packing solution made of carbon steel or stainless steel that is stable and reliable. It is affordable, simple to use, and deemed safe and reliable for delivery. It also has outstanding fire resistance, is renewable, and has recyclable properties. As a result of these characteristics, steel drums are in high demand as a packing solution in a variety of industries. In various end-use industries such as petroleum & lubricants, additives, paints, inks, & dyes, building & constructions, among others, steel drums have become the most favoured rigid packing methods for delivering, storage, and warehousing dangerous as well as non-hazardous materials. Steel drum packaging protects protein materials from temperature disruption and also prevents liquid from being spilled. Thus, steel drums have been the chosen option for liquid producers. Furthermore, the choice of reusability and recycling makes it stand out from other rigid packaging solutions. Given these considerations, the market's outlook seems bright. In addition, with increasing oil trade in different regions, demand is expected to increase. Steel drum use is significantly higher in regions with increased trade in fuels, additives, and solvents. According to the India Brand Equity Foundation

(IBEF), the Indian chemical sector's market value is forecast to grow to US\$ 232.6 billion by 2022, up from US\$ 194.6 billion in 2020. In addition, India's chemical exports are increasing. Chemical exports totaled US\$ 1.88 billion in 2019, increasing to US\$ 2.08 billion in 2020. According to the Energy Information Administration (EIA), China's annual crude oil imports rose by 10.1 million barrels per day on average in 2019. However, the availability of alternatives such as Fiber Drums will stifle demand development between 2021 and 2027.

Asia Pacific, North America, Europe, Latin America, and the Rest of the World are all considered in the geographical overview of the global Steel Drum industry. Because of the participation of major players such as Greif Inc., Mauser Packaging Solutions, and others with high production potential, North America is the leading region in terms of market share around the world. Furthermore, rising crude oil supply and, as a result, rising exports in the United States are driving up demand for protective packaging solutions including steel drums. Whereas, Asia-Pacific is expected to rise at the fastest pace from 2021 to 2027, owing to an increase in the production and export of lubricants such as oil, paints, and chemicals, which will generate lucrative growth opportunities for the Steel Drum industry in the Asia-Pacific region.

Major market player included in this report are:

Greif Inc.

Mauser Packaging Solutions

Time Technoplast Ltd.

Sicagen India Limited

Balmer Lawrie & Co. Limited

Industrial Container Services, Inc.

Great Western Containers Inc.

SCH?TZ GmbH & Co. KGaA

Peninsula Drums CC

Patrick J. Kelly Drums

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Capacity:

55 Gallon Steel Drum

Other than 55 Gallon Steel Drum

By Head Type:

Tight Head Steel Drum

Open Head Steel Drum

By Material:

Carbon Steel

Stainless Steel

By End-Use:

Chemicals

Petroleum & Lubricants

Paints

Inks & Dyes

Food & Beverages

Building & Construction

Healthcare & Personal Care

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019
Base year – 2020
Forecast period – 2021 to 2027

Target Audience of the Global Steel Drum Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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