

Asia Pacific Metal Cans Market Size, Share & Trends Analysis Report By Material (Aluminum, Steel), By Product Type (2-Piece Draw Redraw (DRD), 3-Piece), By Closure Type, By Application, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Asia Pacific Metal Cans Market Growth & Trends

The Asia Pacific metal cans market is expected to reach USD 23.87 billion by 2030, registering a CAGR of 6.6% during the forecast period, according to a new report by Grand View Research, Inc., Increase in ban on plastic products owing to sustainability concerns is likely to drive demand for alternative packaging solutions including metal packaging, benefitting growth of the Asia Pacific metal cans market.

Growing adoption of packaging solution that offers sustainability and high recyclability are the primary factors, contributing to high market share. The material's property such as being lightweight as compared to its counterpart along with high molding abilities is further expected to drive growth for aluminum cans during the forecast period.

Increasing government initiatives for recycling aluminum material coupled with a beverage can manufacturers utilizing advanced technology to reduce loss of the material during production is expected to increase its availability and drive market growth.

Food metal cans are used for the packaging of fruits, vegetables, soups, noodles, and meat to maintain a longer shelf life along with the original freshness. Mostly, steel and aluminum alloys are used as metal for packaging fruits and vegetables. The benefits

associated with metal packaging such as freshness and excellent barrier resistance are supportive features that boost demand for food metal cans in the regional market.

Additionally, growing demand for frozen and canned food is expected to propel demand for metal cans across the food industry as a preservation medium during the forecast period. However, metal cans manufactured from steel alloy can undergo corrosion during the preservation of some acidic food and fruits. In addition, some aluminum metal cans use bisphenol as a liner. This is responsible for inhibiting hormone functioning in the human body. These features associated with metal cans are expected to hamper the market growth during the forecast period.

Philippines is expected to exhibit the fastest CAGR of 9.1% during the forecast period in the Asia Pacific metal cans market. The food & beverages industry in the Philippines that accounts for a share of approximately 10.0% of its GDP is one of the top contributors to the economic growth of the country. The enlargement of food & beverage industry can be attributed to the increasing population, expanding middle-class income base, surging access to ever-growing supermarkets, and fast-changing lifestyle of the consumers in Philippines.

Key players are increasingly focusing on development of the advanced and sustainable packaging materials for the end-use market. Additionally, the demand for metal cans is also increasing in the region owing to the presence of major beverage players. Asia Pacific has the presence of metal cans buyers such as PepsiCo, Anheuser-Busch InBev, and the Coca-Cola Company. These companies frequently purchase beverage cans in large volumes as their product brands have a significant share in the market and the masses in Asia Pacific increasingly consume products from these companies.

Asia Pacific Metal Cans Market Report Highlights

Steel segment accounted for revenue share of 15.7% in 2021. Steel cans are the most tamper-resistant choice for packaging beverages as they protect beverages from light, water, and air

The 2-Piece Draw Redraw (DRD) segment accounted for the revenue CAGR of 5.2% during the forecast period. The excellent sealing property, high production efficiency, and less use of raw materials are some of the advantages offered by 2-piece DRD aluminum cans over 3-piece aluminum cans

Peel-off End (POE) closure type segment expected to expand at a revenue CAGR of 4.5% during the forecast period. Peel-off end closures are also known as the quick peel. It is a packaging solution that has wide application in the easy can opening of dry milk powders, canned fruits and vegetables, and others canned food products

The beverages application segment is anticipated to have the highest CAGR of 6.9% during the forecast period. Increasing consumption of the alcoholic beverages and rising demand for the functional beverages in Asia Pacific is significantly driving demand for the metal cans packaging

Key companies operating in the market are majorly adopting acquisition and new product launch strategies to expand their manufacturing capabilities, product portfolios, and geographical presence. For instance, PepsiCo announced its new goals in September 2021, to cut down the usage of virgin plastic per serving by 50.0% for its food & beverage portfolio by means of using 50.0% recycled materials in its plastic packaging products and scaling the innovative infrastructure and technology to eliminate the requirement of using plastic beverage packaging products

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