

Metal Cans Market Size, Share & Trends Analysis Report By Material (Aluminum, Steel), By Product, By Closure Type, By Application, By Region, And Segment Forecasts, 2023 - 2030

<https://marketpublishers.com/r/M07FEE24A8B1EN.html>

Date: January 2023

Pages: 115

Price: US\$ 5,950.00 (Single User License)

ID: M07FEE24A8B1EN

Abstracts

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Metal Cans Market Growth & Trends

The global metal cans market size is expected to reach USD 105.5 billion by 2030, registering a CAGR of 6.2% during the forecast period, according to a new report by Grand View Research, Inc. The increasing demand for metal cans, especially from the beverage industry, is a major factor supporting the market growth. Increasing demand for beverages from the end-use population is another major factor projected to support the growth of the market in near future.

Superior physical properties of metals including the high malleability of aluminum and steel ease of labeling along with printing on metal surfaces, and design innovations to appeal young population are the factors supporting the growth of the global market. Metal cans also provide resistance to the impact of irregular handling and transportation. They are hermetically sealed and have a good shelf life, along with high recyclability, as well as these cans protect food stored in them as they are resistant to gases, moisture, and light.

Metal cans made up of aluminum are leading the global market owing to their high recycling rate without loss of quality. The other factors supporting the growth include lightweight, stackable, and strong, further bolstering the growth. Additionally, the wider application and ability to be customized as per the requirement of the end user are

associated with aluminum cans, which are supporting its growth in the global market.

According to the Observatory of Economic Complexity (OEC), South Korea imported scrap aluminum worth USD 88.1 million in the financial year 2019–2020. Other countries of the region, including India, China, and Malaysia imported scrap aluminum worth USD 74.2 million, USD 553 million, and USD 204 million, respectively in the same financial year.

3 - Piece cans are projected to grow at a revenue CAGR of 4.2% during the forecast period. The basic composition of 3-piece aluminum cans involves a can body, a bottom, and a lid. The shape, size, and manufacturing methods of the bottom and the lid of an ordinary 3-piece can are the same and are collectively referred to as “the can lid”. The manufacturing of 3-piece cans is easier with different combinations of height and diameter. The 3-piece aluminum cans are characterized by their high rigidity and the ability to produce various shapes.

Europe is having a significant share in the global metal cans market owing to its support and focus on environment-friendly packaging solutions. Along with these, high awareness among the end-user population about the environment and its deteriorating condition, which further supports the demand for sustainable solutions like metal cans in the end-use market. Major economies of the region Germany, the UK, and France are supporting the regional market growth.

Metal Cans Market Report Highlights

The steel segment by the material is expected to record a revenue CAGR of 5.6% over the forecast period from 2022 to 2030. In recycling facilities, steel cans may be easily separated from other waste using magnetic equipment, including cross-belt separators. They can be recycled repeatedly without losing the quality of steel

The Easy-Open End (EOE) closure type accounted for a maximum revenue share of 78.1% % in 2022, and the segment is further projected to maintain its dominating position throughout the forecast timeframe from 2023 to 2030. The increasing trend of alcohol consumption in developing economies of the Asia Pacific region is driving the demand for aluminum cans with EOE for packaging spirits and beer

The beverage application segment is expected to expand at the highest CAGR of 6.4% in terms of revenue during the forecast period. The application segment is also projected to maintain its dominance in terms of revenue throughout the forecast period. The beverage segment is further bifurcated and studied across carbonated soft drinks, alcoholic beverages, fruit & vegetable juices, and other beverages including cider, dairy beverages, and water

Central & South America is expected to expand at a CAGR of 6.5% in terms of revenue during the forecast period. The country is projected to exhibit growth on account of the increasing demand for metal cans from the major economies including Brazil and Argentina. Increasing expansion of the international players in the region is anticipated to support growth in the near future

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