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Metal Packaging Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

https://marketpublishers.com/r/M9F04EBDEE78EN.html
Date: October 2023
Pages: 149
Price: US$ 2,249.00 (Single User License)
ID: M9F04EBDEE78EN

Abstracts

Market Overview:

The global metal packaging market size reached US$ 158.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 188.4 Billion by 2028, exhibiting a growth rate (CAGR) of 2.84% during 2023-2028. The increasing demand from numerous industries, emerging technological advancements, rising demand for metal packaging to protect products, and the ability to offer enhanced product protection and brand differentiation are some of the major factors propelling the market.

Metal packaging refers to the use of metal materials, such as aluminum or steel, for the containment and preservation of various products. It offers a durable, versatile, and protective solution for several types of goods, and inherent strength and resistance to external elements for ensuring product integrity during storage, transportation, and handling. Additionally, it is known for its excellent barrier properties, protecting products against moisture, air, light, and other contaminants, thus extending shelf life. As a result, it is essential in preserving product quality, enhancing brand appeal, and minimizing environmental impact in several industries, including food and beverages, pharmaceuticals, cosmetics, and industrial products.

The market is primarily driven by the growing food and beverage (F&B) industry. In addition, the increasing demand for metal packaging solutions for beverages, especially beer, sparkling wines, sodas, iced teas, carbonated soft drinks, energy drinks, and coffee-based refreshments, is influencing the market growth. Moreover, the introduction of resealable and customizable cans offers enhanced functionality and storage capacities which represents another major growth-inducing factor. Along with this,

manufacturers are focusing on creating innovative and visually appealing designs for personal care products to expand their consumer base., thus propelling market growth. Besides this, the growing consumer awareness of the health benefits associated with preserving organic produce in metal-based packaging products is accelerating market growth. Furthermore, the pharmaceutical industry's growing use of aerosol cans, extensive research and development (R&D) activities, and rapid urbanization worldwide are expected to further drive the market's expansion.

Metal Packaging Market Trends/Drivers:

Increasing demand from several end use industries

The market is driven by the increasing demand from various end use industries. In addition, the escalating demand in the food and beverage (F&B) industry is augmenting market growth. Also, metal packaging, such as aluminum cans and steel containers, offers excellent protection for food products, preserving their freshness, taste, and nutritional value. Moreover, the widespread adoption of these packaging in the pharmaceutical industry to secure tamper-resistant packaging and maintain the efficacy and safety of drugs represents another major growth-inducing factor. Along with this, metal packaging, with its inherent strength and airtight properties, ensures that medications remain protected from external factors that could compromise their quality, thus propelling market growth. Furthermore, it complies with stringent regulatory requirements for pharmaceutical packaging, making it a preferred choice for drug manufacturers, thereby creating a positive market outlook.

Several technological advancements

Technological advancements have significantly impacted the industry, leading to improved designs, manufacturing processes, and functionalities. These innovations have made packaging more versatile, convenient, and sustainable, further driving its adoption. In addition, engineers have found ways to optimize metal thickness without compromising strength, reducing the weight of metal cans and containers, which lowers production costs, enhances transportation efficiency, and reduces fuel consumption and greenhouse gas (GHG) emissions during distribution, thus influencing the market growth. Moreover, the incorporation of smart packaging features such as radio frequency identification (RFID) tags and quick response (QR) codes on packaging allows enhanced supply chain visibility, traceability, and consumer engagement representing another major growth-inducing factor. This technology enables real-time tracking of products, ensuring efficient inventory management and reducing the risk of

counterfeiting. Furthermore, advances in surface treatment technologies made metal packaging more resistant to corrosion and abrasion, extending the shelf life of packaged goods and enhancing the visual appeal of the packaging thus propelling the market growth.

The rising product demand to safeguard various products

Metal materials, such as aluminum and steel, offer inherent strength and durability, ensuring the safe transportation and storage of various products. In addition, the robustness of metal packaging safeguard products from physical damage, impacts, and compression during handling and distribution, reducing the risk of spoilage or breakage is influencing the market growth. Moreover, the widespread adoption of metal packaging for its excellent barrier properties provides an effective shield against external factors, such as light, moisture, air, and contaminants which represents another major growth-inducing factor. This barrier prevents product deterioration, oxidation, and microbial growth, preserving the freshness, flavor, and quality of food, beverages, and other perishable goods. Besides this, metal packaging can withstand extreme temperatures and is highly resistant to fire, making it suitable for packaging products that require high-temperature sterilization or have strict safety requirements thus accelerating the market growth.

Metal Packaging Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global metal packaging market report, along with forecasts at the global, regional and country levels from 2023-2028. Our report has categorized the market based on product type, material and application.

Breakup by Product Type:

Cans

Drums

Metal Caps and Closures

Bulk Containers

Others

Cans represent the most popular product type

The report has provided a detailed breakup and analysis of the market based on the product type. This includes cans, drums, metal caps and closures, bulk containers, and others. According to the report, cans accounted for the largest market share.

Cans are widely utilized in the food and beverage industry due to their exceptional protective properties, preserving the quality and freshness of perishable goods. The popularity of canned beverages, including soft drinks and alcoholic beverages, contributes significantly to the market's expansion. Moreover, canned food products offer convenience and longer shelf life, appealing to modern consumers' busy lifestyles which represents another major growth-inducing factor.

Besides this, metal containers are prevalent in the pharmaceutical and industrial sectors, ensuring the safe storage and transportation of various products. Also, aerosol cans find extensive application in the personal care and household segments, providing ease of use and precise dispensing thus propelling the market growth. Furthermore, the rising demand for cans due to their versatility, widespread use, and favorable consumer perception is creating a positive market outlook.

Breakup by Material:

Steel

Aluminum

Others

Steel holds the largest share of the market

A detailed breakup and analysis of the market based on the material has also been provided in the report. This includes steel, aluminum, and others. According to the report, steel accounted for the largest market share.

Steel possesses unique characteristics that make it an ideal choice for packaging applications, contributing to its market dominance. In addition, the increasing demand for steel in metal packaging is due to its exceptional strength and durability which is influencing the market growth. Also, steel container cans provide robust protection to

numerous products, safeguarding them from physical damage and external elements during handling, transportation, and storage augmenting the market growth.

Besides this, steel's ability to preserve the quality and integrity of food, beverages, and pharmaceuticals has led to a surge in demand for steel packaging solutions. Furthermore, advancements in steel manufacturing processes have led to the development of lightweight steel packaging without compromising its strength, which is further accelerating the steel's appeal as a cost-effective and efficient packaging solution. Along with this, the recyclability of steel supports sustainability initiatives, reducing the environmental impact and promoting a circular economy, thus influencing market growth.

Breakup by Application:

Beverage Packaging

Food Packaging

Healthcare and Personal Care Products Packaging

Cosmetic Packaging

Industrial Packaging

Others

Food packaging presently accounts for the largest market share

A detailed breakup and analysis of the market based on the material has also been provided in the report. This includes beverage packaging, food packaging, healthcare and personal care products packaging, cosmetic packaging, industrial packaging, and others. According to the report, food packaging accounted for the largest market share.

Food packaging stands out as the dominant application driving the market growth. In addition, the increasing demand for packaged food products, driven by changing consumer lifestyles and preferences, has spurred the adoption of packaging solutions by food manufacturers and retailers thus contributing to the market growth. Moreover, aluminum cans, steel containers, and foil pouches, offers numerous advantages for the food industry, as its inherent strength and durability ensure the protection and

preservation of several food products, including beverages, canned fruits and vegetables, ready-to-eat meals, and pet food represents another major growth-inducing factor.

Besides this, the airtight and tamper-resistant properties prevent contamination and adulteration, assuring consumers of food safety and hygiene which is essential in the food industry to maintain product integrity thus accelerating the market growth. Along with this, brands can use eye-catching printing and embossing options on metal surfaces to create attractive packaging solutions that stand out on store shelves, enticing consumers to make purchasing decisions, thus augmenting the market growth.

Breakup by Region:

North America

United States

Canada

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Europe exhibits a clear dominance in the market

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Europe accounted for the largest market share.

Europe is dominating the market growth due to the well-established and mature packaging industry, which is adopting metal packaging solutions for several products. The European market's preference for metal packaging is driven by its inherent sustainability, recyclability, and eco-friendly attributes, aligning with the region's strong emphasis on environmental concerns and circular economy practices. Besides this, stringent regulations and quality standards imposed by European authorities for packaging materials led to the widespread adoption of metal packaging in industries such as food and beverages, pharmaceuticals, and personal care to ensure product

integrity, safety, and hygiene compliance, thus propelling market growth.

North America market is driven by the increasing product demand by the expanding food and beverage (F&B) industry, where aluminum cans and steel containers are extensively used, thus influencing the market growth. Additionally, the rising focus on sustainable packaging practices and the growth of the pharmaceutical sector further contribute to the market growth.

Besides this, the Asia Pacific market is propelled by rapid urbanization, the growing middle-class population, and rising disposable incomes, with evolving consumer lifestyles and their preferences for convenience and packaged products accelerating the demand for metal packaging across the region.

Competitive Landscape:

Presently, companies in the market are actively engaged in various strategies and initiatives to stay competitive, meet consumer demands, and capitalize on emerging opportunities. They are investing in research and development (R&D) activities to introduce innovative packaging solutions. This includes developing new container shapes, introducing lightweight packaging, and incorporating smart packaging features such as QR codes and RFID tags. They are also exploring new markets and regions to expand their presence including targeting emerging economies with growing consumer bases and industries that are increasingly adopting metal packaging solutions. Companies are investing in marketing and branding initiatives to differentiate their metal packaging offerings and build stronger relationships with customers and highlight the sustainability, durability, and premium image associated with metal packaging. Moreover, key players are actively engaging with their customers to understand their needs better including gathering feedback, conducting surveys, and collaborating closely with clients to develop customized packaging solutions.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Alcoa Corporation

Amcor Plc

Ball Corporation

Crown Holdings, Inc.

Silgan Holdings Incorporated

Greif Incorporated

Ardagh Group S.A.

Can-Pack S.A.

Tubex Holding GmbH

BWAY Corporation

CPMC Holdings Limited

Rexam Plc

Ton YI Industrial Corporation

Recent Developments:

In May 2021, Ball Corporation, a prominent global leader in aluminum packaging solutions, announced the launch of its fully recyclable aluminum cup at top retailers in each U.S. state that are available at selective retailers, restaurants, and the largest sports and entertainment venues. They are also made available for purchase through online platforms such as Amazon.

In May 2022, Ardagh Group S.A. expanded its geographic presence and revenue through the introduction of innovative metal product designs, including aluminum and steel beverage cans, two-piece aluminum, two-piece tinplate, and three-piece tinplate food cans. These unique specialty cans have garnered significant popularity among the company's target consumers in the metal packaging market.

In March 2022, Crown Holdings, Inc. announced to build a new beverage can facility in Peterborough, United Kingdom. Beverage cans are the world's most sustainable and recycled beverage packaging option and are increasingly preferred by customers and consumers alike

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Key Questions Answered in This Report:

How has the global metal packaging market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global metal packaging market?

What is the impact of each driver, restraint, and opportunity on the global Metal packaging market?

What are the key regional markets?

Which countries represent the most attractive metal packaging market?

What is the breakup of the market based on the product type?

Which is the most attractive product type in the metal packaging market?

What is the breakup of the market based on the material?

Which is the most attractive material in the metal packaging market?

What is the breakup of the market based on the application?

Which is the most attractive application in the metal packaging market?

What is the competitive structure of the global Metal packaging market?

Who are the key players/companies in the global Metal packaging market?

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