

Plastic Caps and Closure Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global plastic caps and closure market size reached US\$ 45.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 61.9 Billion by 2028, exhibiting a growth rate (CAGR) of 5.13% during 2023-2028.

Caps and closures are the final components of the packaging process, they also represent one of the most important parts of the entire process on which the product integrity depends upon. Plastic caps and closures are crucial components in product packaging and play a key role in enhancing the aesthetics and functionality of the products. They are currently used across a number of different industries such as pharmaceuticals, food and beverages, cosmetic products, household goods, etc.

The demand of plastic caps and closures is currently exhibiting strong growth. Plastic caps and closures offer significant advantages over caps and closures made up of other materials such as metal, rubber, etc. Plastic is more economical, versatile, durable, light and resistant to corrosion. Moreover, driven by its lighter weight, it results into a lower transportation cost. PET, PP, HDPE, LDPE, etc. are some of the primary raw materials used in making plastics caps and closures. Beverages currently represent the biggest end use sector for plastic caps and closures. We expect the global beverages market to grow at a CAGR of 3% over the next five years creating a positive impact on the demand of caps and closures. The popularity of plastic in beverage caps and closures has been increasing driven by its cost-effectiveness, durability, customizability and chemical stability. Apart from alcoholic and non-alcoholic beverages, the demand of plastic caps and closures is also increasing in numerous other end use industries such as chemicals, food, pharmaceuticals, cosmetics, etc.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global plastic caps and closure market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on product type, raw materials, container type, technology and end-use.

Breakup by Product Type:

- Screw-On Caps
- Dispensing Caps
- Others

Based on the product type, the market has been segmented as screw-on caps, dispensing caps and others.

Breakup by Raw Material:

- PET
- PP
- HDPE
- LDPE
- Others

Based on the raw material, the market has been segmented as PET, PP, HDPE, LDPE and others.

Breakup by Container Type:

- Plastic
- Glass
- Others

Based on the container type, the market has been segmented as plastic, glass and others.

Breakup by Technology:

- Injection Molding
- Compression Molding

Post-Mold Tamper-Evident Band

Based on the technology, the market has been segmented as injection molding, compression molding and post-mold tamper-evident band.

Breakup by End-Use:

Beverages

Industrial Chemicals

Food

Cosmetics

Household Chemicals

Pharmaceuticals

Others

Based on the end-use, the market has been segmented as beverages, industrial chemicals, food, cosmetics, household chemicals, pharmaceuticals and others. Beverages currently represent the biggest segment.

Breakup by Region:

Asia Pacific

North America

Europe

Latin America

Middle East and Africa

Region-wise, the market has been segmented into Asia Pacific, North America, Europe, Middle East and Africa, and Latin America.

Competitive Landscape:

The competitive landscape of the market has also been examined with some of the key players being Berry Global, Amcor, Crown Holdings, Silgan Holdings, RPC Group, Bericap, AptarGroup, Inc, Closure Systems International, Coral Products, O.Berk Company, LLC, United Caps, Caps & Closures Pty Ltd, Caprite Australia Pty. Ltd, Pano Cap (Canada) Limited, Plastic Closures Limited, Cap & Seal Pvt. Ltd., Phoenix Closures, Alupac India, Hicap Closures and MJS Packaging.

This report provides a deep insight into the global plastic caps and closure market

covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the plastic caps and closure industry in any manner.

Key Questions Answered in This Report

1. What was the size of the global plastic caps and closure market in 2022?
2. What is the expected growth rate of the global plastic caps and closure market during 2023-2028?
3. What are the key factors driving the global plastic caps and closure market?
4. What has been the impact of COVID-19 on the global plastic caps and closure market?
5. What is the breakup of the global plastic caps and closure market based on the product type?
6. What is the breakup of the global plastic caps and closure market based on the raw material?
7. What is the breakup of the global plastic caps and closure market based on the container type?
8. What is the breakup of the global plastic caps and closure market based on the technology?
9. What is the breakup of the global plastic caps and closure market based on the end-use?
10. What are the key regions in the global plastic caps and closure market?
11. Who are the key players/companies in the global plastic caps and closure market?

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