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Global Aluminum Packaging Market - Forecasts from 2018 to 2023

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Abstracts

Global aluminium packaging market is projected to witness a CAGR of 4.02% during the forecast period. Increasing popularity of convenience packaging and the demand for extended shelf-life of packaged products are the two main factors responsible for this growth. Companies are adopting advanced recycling technologies to reduce wastage and increase their profits. Unavailability of these technologies in some regions has led to a fall in the growth rates in those regions. The companies operating in such regions are facing a tough competition from bigger market players. The global aluminium packaging market is facing some challenges due to the environmental and health hazards associated with aluminium usage.

By Industry

Food industry is the most profitable industry segment which accounts for more than one-third of the total demand. Growing popularity of Ready to eat meals and processed food along with a range of flexible packaging solutions by the companies has led to a surge in the growth rate of aluminium packaging market. These packaging solutions are showing a growth in their usage in pharmaceutical industry globally. Personal care and cosmetics industry are also showing an increase in the adoption rate for these packaging solutions to provide their customers with packaged products with extended shelf-life.

By Products

Aluminium packaging market is expected to grow exponentially as manufacturers continue to deliver high quality products and solutions to their customers. Products like bags and pouches are gaining traction worldwide due to the high quality products being

offered by the manufacturers to them. Aluminium packaging solutions are more reliable than many other existing packaging solutions in the market. These are flexible enough to cater the ever-growing demands of their consumers. Products like cans and containers have a large number of users globally due to their being lightweight, durable and resistance to corrosion.

By Geography

Asia-Pacific is the most lucrative region for Aluminium packaging solution providers and is expected to show the most promising growth rate throughout the forecast period. Hindalco Industries Limited owned by Aditya Birla Group is one of the key players in this region. Penetration of Aluminium packaging solutions is expected to increase in this region throughout the projected period. Europe and North America also have a good number of manufacturers of these solutions. With high levels of beverage consumption in these regions, the demand for aluminium packaging solutions like cans will increase. Moreover, the demand of processed food and ready to eat meals has been the highest in these regions, which has led to an increase in use of solutions like aluminium foil packaging, thus augmenting the market growth.

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