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Plastic Caps and Closures Market by Product Type (Screw-on Caps, Dispensing Caps), Technology (Injection Molding, Compression Molding, Post-mold TE Band), Raw Material (PP, HDPE, LDPE), End-use (Beverage, Pharmaceutical), Region - Global Forecast to 2025

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Abstracts

The global plastic caps and closures market size is projected to grow from USD 44.3 billion in 2020 to USD 57.0 billion by 2025, at a CAGR of 5.2% between 2020 and 2025. Increase in demand for bottled water, need for convenience, concerns about product safety & security, product differentiation & branding, and decreasing package sizes are driving the market for plastic caps & closures. However, the development of substitutes is expected to restrain this market. Emerging economies are expected to offer significant growth opportunities to manufacturers of plastic caps & closures. The major challenge faced by players is the mature market in developed regions.

The screw-on caps segment is expected to grow at the highest CAGR during the forecast period in the plastic caps & closures market.

The screw-on caps segment accounted for the largest share and is projected to grow at the highest CAGR during the forecast period. This is attributed to its wide application in various end-use industries such as beverage, pharmaceutical, and personal care. Moreover, they are cost-effective and lightweight.

A plastic screw closure is a well-engineered product that is screwed on and off on a container. These closures contain either continuous threads or lugs. It must be engineered and designed to be cost-effective, compatible with contents, easy to open;

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provide an effective seal; and comply with the product, package, and environmental laws and regulations.

The post-mold TE band segment is expected to be the fastest-growing technology during the forecast period in the plastic caps & closures market

In terms of both value and volume, the post-mold TE band segment accounted for the largest shares, and it is also projected to grow at the highest CAGR. In the post-mold technology, slitting is a secondary operation to achieve tamper-evident plastic caps & closures. This post-mold technology is comparatively economical and time-effective.

The plastic segment is expected to be the fastest-growing container type during the forecast period in the plastic caps & closures market

In terms of value and volume, the plastic segment accounted for the largest share in 2019 and is projected to grow at a comparatively higher CAGR during the forecast period. Plastic containers are economical and lightweight. They are primarily used for packaging CSDs and bottled water owing to cost-effectiveness.

The PP segment is expected to lead and be the fastest-growing raw material during the forecast period in the plastic caps & closures market

The PP segment leads the market. PP is widely used owing to its high resistance to chemical corrosion property, making it an excellent choice for packaging for cleaning products, bleaches, and first-aid products, among others. It also offers excellent fatigue resistance and elasticity, securing it a well-deserved reputation for toughness and durability.

The beverage segment is expected to account for the largest share in the plastic caps & closures market

Beverage packaging is the largest end-use sector of plastic caps & closures. Beverage packaging is used to enhance the shelf life as well as to retain the taste and texture of the beverage. The demand from beverage companies for novel differentiating closures drives the market for premium caps in the beverages industry. Plastic caps & closures have witnessed extensive traction for the packaging of bottled water, carbonated soda drinks, and non-carbonated soda drinks.

North America is expected to be the largest plastic caps & closures market during the forecast period, in terms of volume.

The US, Canada, and Mexico are the major countries contributing to the plastic caps & closures market in North America. The growth is driven by factors such as the rise in demand for single-portion packs or small packs, increased demand for convenience food, concerns about product safety & security, and need for product differentiation and branding. The presence of major plastic caps & closures manufacturers has also contributed to the growth of the plastic caps & closures market in this region.

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, other innovation and technology directors, and executives from various key organizations operating in the plastic caps & closures market, and information was gathered from secondary research to determine and verify the market size of several segments.

By Company Type: Tier 1 – 40%, Tier 2 – 30%, and Tier 3 – 30%

By Designation: C Level Executives– 20%, Directors – 10%, and Others – 70%

By Region: APAC – 30%, Europe – 30%, North America – 20%, the Middle East & Africa – 10%, and South America- 10%

The key companies profiled in the plastic caps & closures market report include Berry Group (US), Crown Holding (US), AptarGroup (US), Amcor (Australia), Coral Products (UK), BERICAP (Germany), Silgan Holdings (US), O.Berk Company, LLC (US), Guala Closures (Italy), United Caps (Luxembourg), Caps & Closures Pty Ltd. (Australia), Caprite Australia Pty Ltd. (Australia), Pano Cap (Canada) Limited (Canada), Plastic Closures Ltd. (UK), Cap & Seal Pvt. Ltd. (India), Phoenix Closures (US), Alupac India (India), Hicap Closures (China), MJS Packaging (US), J.L. Clark (US), TriMas (US), and Comar, LLC (US).

Research Coverage:

This report provides detailed segmentation of the plastic caps & closures market based on product type, container type, raw material, technology, end-use sector, and region. The product type segment is divided into screw-on caps, dispensing caps, and others. The container type segment is divided into plastic and glass. Based on raw material, the market is segmented into PP, HDPE, LDPE, and others. Based on the technology, the

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market is segmented into a post-mold TE band, compression molding, and injection molding. Based on the end-use sector, the plastic caps & closures market has been segmented into beverage, pharmaceutical, food, personal & home care, and others. Based on the region, the market has been segmented into North America, Europe, APAC, the Middle East & Africa, and South America.

Key Benefits of Buying the Report

From an insight perspective, this research report focuses on various levels of analyses — industry analysis (industry trends), market share ranking of top players, and company profiles, which together comprise and discuss the basic views on the competitive landscape; emerging and high-growth segments of the plastic caps & closures market; high growth regions; and market drivers, restraints, opportunities, and challenges.

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