

3 Piece Metal Cans - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The 3 Piece Metal Cans Market size is estimated at USD 31.95 billion in 2024, and is expected to reach USD 42.39 billion by 2029, growing at a CAGR of 5.82% during the forecast period (2024-2029).

Key Highlights

Three-piece cans have several environmental advantages, including a higher recycling rate compared to materials like glass. Metals like aluminum can be recycled without any loss in performance, and recycling aluminum uses about 95% less energy than producing it from raw materials.

This makes recycling three-piece cans a strong incentive. The increasing demand for recyclable three-piece cans is expected to create profitable opportunities for market growth. Beverage applications dominate the global three-piece cans market. The segment is expected to witness significant growth on account of the increasing demand for carbonated soft drinks across the globe.

The global demand for alcoholic and carbonated drinks is growing rapidly, leading to an increased need for metal cans. In 2022, around 175.8 billion aluminum cans were used worldwide, particularly for beer and soda.

The United States has a well-established beverage market, encompassing both alcoholic and non-alcoholic drinks. In 2021, the total beer market in the United States was valued at USD 100.2 billion, with craft beer accounting for USD 26.8 billion (21.0%). The Brewers Association noted a 7.9% increase in craft beer sales, equivalent to approximately 24.5 million barrels. Consequently, there is a notable surge in demand

for metal cans in the United States market.

COVID-19 drove the market as people switched to storing food or preferring items that were less in contact with other humans, resulting in a higher demand for canned products.

3 Piece Metal Cans Market Trends

Increase in Hygienic Food Consumption Through Canned Foods

Canning is a method for preserving food products and providing them with an extended shelf life. It preserves the nutrients of the food and prevents spoilage due to external factors such as sunlight and air.

Many fast-food chains and restaurants widely utilize canned food products due to their convenience in cooking and their ability to remain free from contamination and spoilage for a longer period. Since canned fruits are free from contaminants while retaining all their nutritional qualities, they are often used in salads, smoothies, and drinks or consumed directly. The trend of consuming these foods is largely attributed to consumers' preference for hygienic and convenient food products.

People with busy lifestyles, especially those lacking cooking skills or experiencing fatigue due to the fast pace of life, find canned foods convenient. Changes in consumer demographics are major factors driving the hygienic foods market. Market sentiments for food and beverages indicate a strong correlation between sales and the degree of convenience and hygiene they offer

Asia-Pacific Dominates The Market

The Asia-Pacific region dominates the three-piece cans market in terms of market share, driven by the increasing demand for such cans in the region. This dominance is attributed to growing consumer awareness of environmental sustainability, coupled with significant investments in technological advancements and research and development (R&D) in the area.

There is a rising demand for packaged food products, including meat, vegetables, and fruits, leading to a surge in the use of metal cans in the food packaging industry across

Asia-Pacific. The metal cans, known for their excellent preservative properties and structural integrity, offer extended shelf life.

In 2021, China led the Asia-Pacific metal packaging coatings market with a revenue share of 59%, followed by Japan and India with shares of 11% and 9%, respectively. Metal cans and containers provide various benefits, such as enhanced product protection, durability, sustainability, affordability, and being lightweight, making them ideal for packaging food and beverages. Metal packaging coatings play a crucial role in protecting the metal surface from corrosion and abrasion, ensuring durability in the packaging of food and beverage products.

3 Piece Metal Cans Industry Overview

The report covers the major players operating in the 3 piece metal can market. In terms of market share, the companies compete heavily with no major share as small and medium-sized players majorly occupy the market. Hence, the market is highly competitive and fragmented.

Major regional players have been observed to venture into new regions, allowing the companies to improve their geographic reach. New competitors are entering the three-piece metal can market with customized and industry-specific services.

Some major players include Crown, Ardagh Group S.A, CPMC Holdings Limited, Can-One Berhad and CanPack. The three-piece metal can market players have been showing a willingness to partner with other players to reduce cost and leverage on mutual competitive advantage. Additionally, technology adoption has also helped reduce operational costs and improve efficiency.

Additional Benefits:

The market estimate (ME) sheet in Excel format

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Contents

1 INTRODUCTION

- 1.1 Study Deliverables
- 1.2 Study Assumptions
- 1.3 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS & DYNAMICS

- 4.1 Market Overview
- 4.2 Market Drivers
 - 4.2.1 Growing Demand of Packed Food
 - 4.2.2 Rising Demand in Paint Industry
- 4.3 Market Restraints
 - 4.3.1 Increasing Cost of Raw Materials
 - 4.3.2 Lack of Awareness of Metal Packaging
- 4.4 Market Opportunities
- 4.5 Value Chain / Supply Chain Analysis
- 4.6 Porter's Five Forces Analysis
 - 4.6.1 Threat of New Entrants
 - 4.6.2 Bargaining Power of Buyers/Consumers
 - 4.6.3 Bargaining Power of Suppliers
 - 4.6.4 Threat of Substitute Products
 - 4.6.5 Intensity of Competitive Rivalry
- 4.7 Technological Snapshot
- 4.8 Government Regulations & Key Initiatives
- 4.9 Impact of Covid-19 on the Market

5 MARKET SEGMENTATION

- 5.1 By Material
 - 5.1.1 Aluminum
 - 5.1.2 Steel
 - 5.1.3 Other Materials

5.2 By Degree of Internal Pressure

5.2.1 Pressurized Cans

5.2.2 Vacuum Cans

5.3 By Application

5.3.1 Beverage

5.3.2 Canned Food

5.3.3 Paints

5.3.4 Other Applications

5.4 By Geography

5.4.1 North America

5.4.1.1 United States

5.4.1.2 Canada

5.4.1.3 Mexico

5.4.2 Europe

5.4.2.1 United Kingdom

5.4.2.2 France

5.4.2.3 Italy

5.4.2.4 Spain

5.4.2.5 Germany

5.4.2.6 Netherlands

5.4.2.7 Rest of Europe

5.4.3 Asia-Pacific

5.4.3.1 China

5.4.3.2 Japan

5.4.3.3 India

5.4.3.4 Australia

5.4.3.5 Singapore

5.4.3.6 Thailand

5.4.3.7 Rest of Asia-Pacific

5.4.4 Middle East & Africa

5.4.4.1 Saudi Arabia

5.4.4.2 UAE

5.4.4.3 Egypt

5.4.4.4 Rest of Middle East & Africa

5.4.5 South America

5.4.5.1 Brazil

5.4.5.2 Argentina

5.4.5.3 Rest of South America

6 COMPETITIVE LANDSCAPE

6.1 Market Competition Overview

6.2 Company Profiles

6.2.1 Crown

6.2.2 Ardagh Group S.A,

6.2.3 CPMC Holdings Limited

6.2.4 Can-One Berhad

6.2.5 CanPack

6.2.6 Universal Can Corporation

6.2.7 Interpack Group Inc

6.2.8 Showa Denko K.K

6.2.9 Ball Corporation

6.2.10 Silgan Containers*

6.3 Other Companies

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

8 APPENDIX

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