Global Aluminum Cans Market Share Projected to Reach USD 50,000 Million By 2026: Facts & Factors

Global aluminum cans market anticipated to reach USD 50,000 Million by 2026 and is expected to grow at a CAGR of 3% from 2020 to 2026.

Aluminum Cans Market

NEW YORK, UNITED STATES, February 20, 2020 /EINPresswire.com/ -- Facts and Factors have authored "Aluminum Cans Market By Structure Type (2 Piece Cans and 3 Piece Cans) and By Application (Chemicals, Food & Beverage, Pharmaceuticals, Personal Care & Cosmetics, and Others): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2019 – 2026".

According to the research report, the global aluminum cans market in 2019 is approximately USD 41,000 Million and is anticipated to reach around USD50,000 Million by 2026. The anticipated CAGR for the aluminum cans market is around 3% from 2020 to 2026.

Aluminum cans are lightweight, inexpensive, and easy to handle. Moreover, it exhibits high corrosion resistance property and provides exceptional barriers against the light, air, and moisture. These cans are suitable for extending the shelf life of the product and provide a perfect canvas for product branding and decoration. Additionally, aluminum cans are nontoxic and the products stored in aluminum containers help to retain its quality, hence these containers are majorly used in the packaging industry. Aluminum cans are for the packaging of several products, like soft drinks, perfumes, oil, chemicals, pharmaceuticals, and cosmetics among others.

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The use of aluminum cans is rapidly increasing in the food & beverage industry. The surging food & beverage industry across the globe is one of the major factors driving the aluminum cans market, globally. The growing inclination of consumers towards canned food products coupled with increasing disposable income is expected to boost the application of aluminum cans in the canned products. Moreover, it has been observed that aluminum cans are widely used in beverages such as soft drinks, alcoholic, and carbonated drinks. Around 500 craft beer brewers use an aluminum can for more than 1,700 different beers. Therefore, this is further anticipated to propel the global aluminum cans market growth. However, the availability of various substitutes for packaging such as glass containers and PET bottles may hamper the market growth in the future. Conversely, technological advancements like BPA-free aluminum can are projected to encourage their usage for chemical-free packaging for canned food items.

2 piece cans and 3 piece cans are the major types of aluminum cans. In 2019, 2 piece of cans dominated the global aluminum cans market. The 2 piece cans are widely used cans owing to its features like rust preventive, non-toxic, and odorless. Moreover, food & beverage is projected to be the dominating category throughout the forecast period. The rising demand for alcoholic and non-alcoholic beverage packaging such as beer, carbonated drinks, cider, etc. is expected to drive the demand for global aluminum cans market.

Geographically, the growing health consciousness among the consumers and increasing consumption of sustainable packaging materials are projected to boost North America aluminum cans market. The Asia Pacific region is anticipated to grow at the fastest pace during the forecast period. The rapid growth in the food and beverage industry in the region is likely to accelerate the regional market growth. Moreover, the rising disposable income in emerging countries like China, Japan, and India is further estimated to increase the consumption of aluminum cans.

Browse the full "Aluminum Cans Market By Structure Type (2 Piece Cans and 3 Piece Cans) and By Application (Chemicals, Food & Beverage, Pharmaceuticals, Personal Care & Cosmetics, and Others): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2019 – 2026" report at https://www.fnfresearch.com/aluminum-cans-market-by-structure-type-2-piece

The key players operating in the global aluminum cans market are Ball Corporation, ORG Packaging, EXAL, Linhardt, Shengxing Group, Toyo Seikan, Amcor, DS container, Crown, Great China Metal Industry Company, Alltub Group, TUBEX GmbH, Rexam, and CPMC among others.

This report segments the aluminum cans market as follows:

Global Aluminum Cans Market: By StructureType Segment Analysis

2 Piece Cans
3 Piece Cans

Global Aluminum Cans Market: By ApplicationSegment Analysis

Chemicals
Food & Beverage
Pharmaceuticals
Personal Care & Cosmetics
Others

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