

Caps and Closures Market Expected to Reach Highest CAGR by 2022 | COVID-19 Impact Analysis and Top Players

Increase in demand for packaging industry is one of the major factors that drive the caps and closure in food and beverage market.

PORTLAND, OR, UNITED STATES, December 3, 2020 /EINPresswire.com/ -- [Caps and Closures Market](#) is expected to reach \$56,057 million by 2022 from \$39,200 million in 2015, registering a CAGR of 5.3% from 2016 to 2022. The bottled water and non-alcoholic beverage application segments are expected to grow at significant CAGRs of 5.9% and 5.6%, respectively, in terms of revenue.



Caps and Closures Market

Caps & closures are used in various applications such as products and containers. They are mainly used in the packaging industry to preserve products to extend their shelf life. The caps and closures industry uses different type of materials to manufacture suitable product packaging such as plastics, metals, rubber, paperboard, and others. Factors such as growing demand for packaging industry, use of eco-friendly caps and closures, and increasing demand for plastic caps & closures provide significant opportunities for the market players. However, fluctuating prices of raw materials is has hampered the growth of the market.

Download Sample Copy Of Report@ <https://www.alliedmarketresearch.com/request-sample/1806>

The global caps and closures market for food and beverages is projected to account for \$56,057 million, registering a CAGR of 5.3% from 2016 to 2022. Increase in demand for packaging industry and upsurge in demand for plastic caps and closures have increased the adoption of caps and closures in the food & beverages industry. However, fluctuating prices of raw material hamper the market growth. Furthermore, the development of eco-friendly caps and closures is

expected to offer lucrative growth opportunities to the market in the future.

Based on product type, the beverage caps and closures segment contributed the highest revenue in 2015, accounting for three-fifths share of the total revenue. Moreover, the food caps and closures segment accounted for two-fifths share of the overall revenue in 2015. Increase in demand for packaged foods & beverages and improvement in lifestyle are some of the key growth factors of the caps and closures market for food & beverages applications.

Based on application, the market is bifurcated into alcoholic and non-alcoholic segments. The alcoholic beverages segment is expected to dominate the market in terms of volume, registering a CAGR of 5.1% during the forecast period.

Based on geography, Asia-Pacific generated the highest revenue and is further expected to grow at a CAGR of 4.4% during the forecast period. The LAMEA region is anticipated to register significant growth during the forecast period, followed by Europe and North America registering CAGRs 6.0% and 5.0%, respectively.

For Purchase Enquiry at: <https://www.alliedmarketresearch.com/purchase-enquiry/1806>

KEY FINDINGS OF THE STUDY

- The Asia-Pacific region is projected to dominate the global caps & closures market during the forecast period
- The LAMEA region is projected to grow at a significant CAGR of 6.9%, in terms of revenue, during the forecast period.
- The North American region accounted for nearly two-sevenths share of the global caps & closures market, in revenue terms, and is expected to grow at a CAGR of 5.0% during the forecast period.
- The caps & closures market in China held the highest market share in the Asia-Pacific in 2015, and is expected to grow at a CAGR of 4.0%, in terms of revenue, during the forecast period.
- The peel off foil type caps & closures segment is expected to grow at a CAGR of 6.3% from 2016 to 2022.
- The Latin American caps & closures market generated the highest revenue in the LAMEA region, and is projected to grow at a CAGR of 5.6%, in terms of volume, during the forecast period.

Top Key Players: RPC Group Plc (UK), Reynolds Group Holdings Limited (New Zealand), Crown Holdings Inc. (U.S.), Amcor Limited (Australia), Rexam PLC (UK), Berry Plastics Corporation (U.S.), Silgan Holdings Inc. (U.S.), AptarGroup Inc. (U.S.), Guala Closures Group (Italy), and BERICAP GmbH Co. & KG (Germany).

Similar Reports:

[Metal Cans Market Opportunities and Forecasts, 2020-2027](#)

[Maple Water Market Opportunities and Forecasts, 2020-2027](#)

About Allied Market Research:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains. AMR offers its services across 11 industry verticals including Life Sciences, Consumer Goods, Materials & Chemicals, Construction & Manufacturing, Food & Beverages, Energy & Power, Semiconductor & Electronics, Automotive & Transportation, ICT & Media, Aerospace & Defense, and BFSI.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Analytics LLP

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/532008192>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.