

Aluminum Beverage Cans Demand Is Slated To Surpass Nearly 70% Of Global Demand, Expanding At Over 5% CAGR

Beverage Cans Recent Industry Developments and Growth Strategies Adopted by Players

UNITED STATES, November 18, 2021 /EINPresswire.com/ -- Newly released data by Fact.MR on the beverage cans market reveals that sales were valued at above US\$ 45 Bn in 2020. The forecast estimates that beverage cans revenues will expand 1.5x until 2031, reaching US\$ 70 Bn. Increasing need for recycled, lightweight and easy to carry beverage cans along with emphasis on sustainability are some factors expected to drive market expansion at a CAGR of nearly 5% through 2031.

The growing demand for recycling and organic products has pushed can production in multiple regions, which is helping to reduce the impact of plastic on the environment. As beverage packaging uses aluminum cans with sustainable solutions, the market is experiencing increased demand for aluminum cans.

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This newly published and insightful report sheds light on Market Insights of Aluminum Cans, key dynamics, their impact on the overall value chain from suppliers to end-users and Growth of Aluminum Cans Market.

Fact.MR, a leading research firm, opines that the overall sales of beverage cans was pegged at more than US\$ 45 Bn in 2018 and the global beverage cans market is likely to grow at a decent pace during the forecast period owing to growing demand for metal packaging across the developed as well as developing economies. In addition, the growing beverage industry along with changing consumer preferences are among the key trends anticipated to amplify the overall sales of beverage cans over the forecast period.

Currently, North America holds the leading share in the global beverage cans market owing to significant demand for canned beverages in the market. The demand for alcoholic beverages, energy drinks and sparkling waters coupled with rising urbanization are projected to augment the growth of the global beverage cans market. For instance, the Ball Corporation, a leading beverage cans manufacturer in North America Market introduced new Cameo End Printings for

beverage cans in August, 2019. These new printed top cans are more appealing and can attract customers easily.

Beverage Cans' Myriad Applications Acting as Growth Levers

Beverage cans are used for the packaging of a wide range of beverages including, alcoholic beverages, carbonated soft drinks, sports & energy drinks and other beverages. According to Fact.MR study, the alcoholic beverage packaging is estimated to account for a leading share in the global beverage cans market. The beverage cans can protect the flavor of an alcoholic beverage and provide protection from air and light. The beverage cans for alcohol are also lightweight and can provide the best shipping efficiency. Rising demand for alcoholic beverages like, beer, cider etc. in developed as well as developing countries are projected to lay a strong base for the significant growth of the beverage cans market. In addition, the manufacturers are focusing on providing youth-oriented products including the ready-to-drink cocktails and stylish beverage cans such as, sleek cans and slim cans. For example, Ardagh Group, a leading manufacturer of metal cans introduced a new tailor-made 187ml wine can in the European market. The can is specifically designed to present and protect wine and wine-based drinks. It will attract the consumers who are looking for a single drink or 'on the go' alcoholic beverages.

Furthermore, according to the American Beverage Association, the demand for energy and soft drinks is increasing at a rapid rate in the market. In addition, with the rising awareness of health issues caused by carbonated soft drinks, the consumer preference is shifting towards the sports and energy drinks. The abovementioned factors are expected to create a demand for sports & energy drinks cans in the global market and the segment is expected to register an above average growth rate during the forecast period.

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Recycled Aluminum Cans to Become the New Trendsetters

The study also found that aluminum beverage cans contain 3X recycled content as compared to glass or plastic cans. Many developed as well as developing countries are introducing regulatory reforms to raise the recycling rates of aluminum products. According to the Aluminum Association in North America, the industry recycling rate for aluminum cans was 63.6% in 2017 and consumer recycling rate for the same was 49.8%. Hence, to cater to the rising demand of recycled aluminum beverage cans, the key players like, Ardagh Group, Ball Corporation etc. are focusing on expanding their production capacities for recycled aluminum cans. Ball Corporation alone is manufacturing more than 50 billion recyclable cans per year.

Furthermore, the aluminum cans have an unparalleled safety record among all the material types used for beverage cans manufacturing. The aluminum cans do not rust and are a brilliant corrosion resistant products, owing to which the aluminum cans can be recycled and reused in beverage cans manufacturing. The growing number of recycling aluminum cans are projected to drive the global beverage cans market in the forthcoming years.

The Fact.MR report offers forecast of the beverage cans market for the period 2019-2027. According to the report, the beverage cans market is projected to record over 4% CAGR through 2027. The food & beverage sector continues to generate lucrative opportunities for leading industry giants to gain leading market share in the beverage cans segment.

Beverage Cans Market: In-Depth Assessment on Key Segments-

The global beverage cans market is segmented by capacity, material, application, structure and region.

Structure□

- Two Piece
- Three Piece

Material□

- Steel
- Aluminum
- Others (Glass and Plastic)

Capacity□

- Less than 12 Ounce
- 12-24 Ounce
- More Than 24 Ounce

Application□

- Alcoholic Beverages
- Carbonated Soft Drinks
- Sports & Energy Drinks
- Other Beverages

Region□

- North America
- Latin America
- Europe
- East Asia
- South Asia & Oceania
- MEA

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What is the Demand Outlook for Beverage Cans in the U.S.?

North America is the region with the largest consumption of carbonated beverages and other types of 380 beverages in aluminum cans every year, therefore, it is likely to have a significant impact on the need for aluminum cans.

Additionally, aggressive marketing campaigns by beverage manufacturers are expected to positively influence the growth of the beverage can market. It is expected that the U.S market will surge at around 5% CAGR until 2031.

Using 100% recycled aluminum cans in the U.S. would conserve 4.1 million homes' worth of energy for a whole year. Aluminum cans recycling has declined in recent years, which highlights the critical need for increased recycling.

Competitive Landscape

The major players in the market focus on expanding their customer base.

- XOLUTION, Munich offers new lockable locks for beverage cans. This system meets the shelf-life requirements of the beverage industry. When ensuring the freshness of the product, brands, retailers, and consumers understand that the beverage cans are in their original, unaltered delivery conditions and have not previously been opened.
- Likewise, CrownSmart announced a new packaging innovation. Using the AR codes incorporated into the package, brand owners from North America to Europe can create customized smart packaging that delivers a vast range of content and experiences.

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