Metal Packaging Market Size Expected To Reach USD 168.45 Billion By 2027

Increasing consumption of canned food and rising demand for packaged food is driving the demand for the metal packaging market.

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NEW YORK, NEW YORK, UNITED STATES, March 14, 2022 /EINPresswire.com/ -- The global Metal Packaging market is forecast to reach USD 168.45 Billion by 2027. The growing health awareness among customers for sustainable metal packaging, coupled with the shielding and protection of the items from getting spoilt, with a demonstrated wellbeing and supportability, is driving the growth of the market. However, increasing environmental concerns about reusing metal materials and appropriation of high-density polyethylene (HDPE) and Polyethylene terephthalate (PET) bottles are hampering the market's demand.

Rapid urbanization has changed the way of life of the individuals and, thus, has expanded the pervasiveness of rising selection of drums and barrels by different enterprises, for example, paints and coatings and compound ventures, augmenting the demand for the market product. However, increasing demand for plastic packaging within the food sector may hamper the growth of the market in the upcoming years.

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Competitive Landscape:

Ardagh Group, Tata Steel Packaging, Silgan Holdings, Amcor Ltd., Ball Corporation, Rexam Plc., Alcoa Inc., Toyo Seikan Kaisha Ltd., Emballator Metal Group, and CCL Industries Inc., among others.

Market Dynamics:

As the coronavirus pandemic spreads and its humanitarian impact grows, companies that help meet basic necessities, such as providing food and other key commodities to customers securely, are becoming increasingly impacted. The USD 900 billion per year global packaging business is on the front lines, with food packaging being its major area of activity. The coronavirus outbreak has already resulted in some of the biggest drops in demand for certain types of packaging in recent memory, while speeding growth for others—such as packaging for e-commerce goods, which are quickly becoming lifelines in this new world. Many packaging companies are facing new hurdles as a result of these changes.

Further key findings from the report suggest:

Based on material, Aluminum is expected to grow with a CAGR of 3.8% during the forecast period, owing to benefits of aluminum packaging, such as impermeable obstruction to light, ultra-violet beams, water fume, oils and fats, and oxygen, thereby making it appropriate to use for a variety of applications.

Based on product, the barrels & drums expected to grow with a CAGR of 3.7% during the forecasted period due to a rising selection of drums and barrels by different enterprises, for example, paints and coatings and compound ventures making it suitable for a variety of applications.

The food & beverage application contributed to the largest market share in 2019 and is likely to grow at a rate of 3.2% in the forecast period. The food & beverage industry of the North America region is the major shareholder of the Metal Packaging market, holding around 31.0% of the market in comparison to the divisions of other areas for the year 2027.

North America dominated the market for Metal Packaging. The consistent focus of the region on cost-effective and innovative procedures adopted in the area is driving the market. The North America region holds approximately 37.0% of the Metal Packaging market, followed by Europe, which contains around 29.0% market in the year 2019...Continued

Global Metal Packaging Market: Segmentation

By Type (Revenue, USD Million; Volume in Tons, 2017–2027)

Plastics & Polymers
Paper & Paperboard, Glass

By Application Type (Revenue, USD Million; Volume in Tons, 2017–2027)

Primary packaging
Secondary packaging
Tertiary packaging

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Key Benefits of Buying the Global Metal Packaging Report:

Comprehensive analysis of the changing competitive landscape
Assists in decision making processes for the businesses along with detailed strategic planning methodologies
The report offers an 8-year forecast and assessment of the Global Metal Packaging Market
Helps in understanding the key product segments and their estimated growth rate
In-depth analysis of market drivers, restraints, trends, and opportunities
Comprehensive regional analysis of the Global Metal Packaging Market
Extensive profiling of the key stakeholders of the business sphere
Detailed analysis of the factors influencing the growth of the Global Metal Packaging Market

The report emphasizes the following key questions:

Q.1. What are the most lucrative and promising growth prospects for the market?
Q.2. Which sectors are expected to deliver a high growth rate and which industry aspects come into play in this advancement?
Q.3. Which geographies are estimated to exhibit the highest growth and the underlying causes?
Q.4. Which factors are impacting the future of the market and what are the driving factors?
Q.5. What are the hurdles and challenges curtailing the industry’s growth in the forecast period?

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