

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

Metal Packaging market is forecasted to grow at a rate of 3.3% in terms of value, from USD 129.42 Billion in 2019 to reach USD 168.45 billion by 2027.

NEW YORK, NEW YORK, UNITED STATES, May 10, 2022 /EINPresswire.com/ -- The global [Metal Packaging market](#) is forecast to reach USD 168.45 Billion by 2027, according to a new report by Reports and Data. 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.

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

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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The use of Metal Packaging is supported by the Ministry of Commerce, Ministry of Consumer Affairs, Food and Public Distribution, Ministry of Health & Family Welfare of the Indian Government, and Metal Container Manufacturers Association of India (MCMA), as the packaging market in India is the principal supporter of the general assembling segment, thereby driving the market demand. The Government of India's Ministry of Textiles has extended the limit for high-density polyethylene (HDPE) or polypropylene (PP) bags to cover current issues of packaging food grains. Moreover, other nations such as China, Japan, and the United States are also supported by their respective government, which help them to withhold their position in the market and raise the potential to increase expenditure in the Metal Packaging sector. The Asia Pacific region is forecasted to grow with the highest growth rate owing to the increase in the use

of Metal Packaging.

The COVID-19 impact:

As the COVID-19 crisis grows, manufacturers are quickly changing their practice and purchasing priorities to meet the required demand of a pandemic, which has cut the need for packaging in the market. Over a couple of months, there will be a series of both positive and negative shocks, as manufacturers and their suppliers respond to providers changing needs. With an unfortunate global situation, the export-dependent economies of many regions look vulnerable. Global Metal Packaging markets are reshaped by the effects of this pandemic, as some suppliers are either shutting down or reducing their output, due to a lack of demand from the downstream market. While some are having their production suspended by the governments of their respective nations as a precautionary measure to combat the spread of the virus. In certain regions, markets are focusing on becoming more localized, by looking at the severity of the outbreak, and the consequent actions by the individual national authorities. Under these circumstances, market conditions in Asia Pacific regions have been very fluid, declining weekly, making it challenging to stabilize itself.

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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.

Key participants

•Ardagh Group,

- Tata Steel Packaging,
- Silgan Holdings,
- Amcor Ltd.,
- Ball Corporation,
- Rexam Plc.,
- Alcoa Inc.,
- Toyoko Seikan Kaisha Ltd.,
- Emballator Metal Group
- TCI Industries Inc.

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For the purpose of this report, Reports and Data have segmented into the global Metal Packaging market on the basis of raw materials, product, application, and region:

Raw Materials Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

- Steel
- Aluminum
- Tin
- Others

Product Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

- Cans
- Caps & Closures
- Barrels & Drums
- Others

Application Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

- Food & Beverage
- Healthcare
- Personal Care
- Construction
- Others

Regional Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

- North America
- Europe
- Asia Pacific
- MEA

Latin America

Key Questions Answered in the Report:

What is the growth rate of the Metal Packaging Market? What is the anticipated market valuation of Metal Packaging industry by 2027?

What are the key growth driving and restraining factors of the Metal Packaging Market?

What are the key opportunities and growth prospects of the Metal Packaging industry over the forecast period?

Which region is expected to show significant growth in the coming years?

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