

Caps and Closures Industry Share Growing Rapidly with Recent Trends and Outlook 2022 – 2031

Global caps and closures Market accounted for \$46.15 billion in 2020, and is expected to reach \$81.33 billion by 2031, growing at a CAGR of 4.9%

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EINPresswire.com/ -- Caps and closures are mainly used in the packaging industry to preserve and extend the shelf life of products. The caps and closures industry uses different types of materials to construct suitable product packaging, such as plastic, metal, rubber, and wood.



Plastic is one of the major driving factors of the caps and closures for food & beverages market. The demand for plastic caps and closures for food & beverages is increasing as they are an important part of packaging for containers such as canisters, bottles, cans, beverage carton, and tubes. Plastic is gradually replacing the traditional raw materials used in manufacturing of caps and closures such as tinplate and aluminum. With the growing competition and adoption of high-tech enlargements, plastics caps, and closures have become more important in the [caps and closures market](#). The increase in popularity of plastic caps and closures for aseptic cartons, stand-up pouches, and gable top drive the plastic caps and closures for food and beverages market.

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Major market players

Allstates Rubber & Tool Corp

AptarGroup, Inc.

Amcor Plc

BERICAP GmbH & Co. KG
Ball Corporation
Crown Holdings, Inc.
Berry Global, Inc
JELINEK CORK GROUP
GCL Holdings S.C.A.
M.A. SILVA USA, LLC

Covid-19 scenario:

The Covid-19 outbreak disrupted the supply chain in the food & beverage industry. Moreover, lockdown and strict regulations on social distancing hindered the manufacturing of caps and closures and impacted the procurement of raw materials.

The pandemic presented several challenges such as safety, crisis management, re-forming business models, and other unintended consequences.

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The screw closures segment dominated the market growth

By product type, the screw closures segment held the largest share in 2020, accounting for more than one-fifths of the caps and closures market, due to its wide use in beverage cans, canned liquid foods, and pulp fruit drinks. However, the easy-open can end segment is expected to manifest the highest CAGR of 6.9% during the forecast period, due to rise in demand for food & beverage cans with open end for easy accessibility.

The dairy product segment to manifest the highest CAGR through 2030

By application, the dairy product segment is projected to register the highest CAGR of 5.9% during the forecast period. In addition, the segment held the largest share in 2020, contributing to nearly one-fifths of the caps and closures market, due to rise in consumption of dairy products across the globe. The report also includes analysis of segments such as beer, wine, bottled water, carbonated soft drinks, condiments & sauces, and others.

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North America held the largest share

By region, the market across North America is expected to showcase the highest CAGR of 4.1% during the forecast period, due to surge in westernization and adoption of innovative caps and closure products among food and beverage manufacturers for packaging. However, market across Asia-Pacific held the largest share in 2020, accounting for nearly two-fifths of the caps and closures market, owing to rise in use for manufacturing of food and beverage products in China, India, and Japan.

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