

Can Coatings Market globally is forecast to reach US\$2.9 billion by 2027 - IndustryARC

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HYDERABAD, TELANGANA, INDIA, January 6, 2023 /EINPresswire.com/ -- The [Can Coatings Market](#) globally is forecast to reach US\$2.9 billion by 2027 growing at a CAGR of 3.8% during 2022-2027. Cans used in the food and beverage sector are mostly made up of three metals namely aluminum can, electrolytic chromium coated steel, and tin coated steel. The Can Coatings

market's growth is attributed to the higher implementation of cans coating in the beverage cans. The demand for beverage cans is increasing owing to the superior beverage packaging solution offered by cans, maintaining the taste of the product and this will drive the market's growth in the forecast period. For instance, as per the November 2021 report by "The Aluminum Association", consumers recycle aluminum beverage cans at more than double the rate of plastic bottles, increasing the demand for more beverage cans. Furthermore, the demand for aerosol cans in personal care product packaging is increasing globally and this will drive the growth of the can coatings market in the forecasting period. For instance, in April 2019, beauty products manufacturer Perio Inc. launched its classic Barbasol shaving cream in newly designed aerosol cans. Epoxy coating is projected to witness the highest demand in the forecast period. Acrylic, polyester, and oleoresins will witness significant demand in the forecast period. The fluctuation in raw material prices might hamper the market's growth in the forecast period.

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Key takeaways:

This IndustryARC report on the can coatings market highlights the following areas -



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1. Epoxy coating is leading the can coatings market. This type of coating offers strong moisture and chemical resistance to cans, making it a suitable choice among manufacturers.
2. Beverage cans will drive the growth of the market in the forecast period. According to the August 2021 report by Earth.Org, beverage vendors in Japan shifting towards higher use of cans made of aluminum instead of plastic bottles.
3. The North American region will witness the highest demand for can coatings in the forecast period. In June 2021, US-based beverage production company Green Mountain Beverage announced a new canning line investment to ramp up its canning capability from 100 cans per minute to 600 cans per minute.

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Segmental Analysis:

1. Can Coatings Market - By Type : Epoxy coating dominated the can coatings market in 2021 and is growing at a CAGR of 4.1% in the forecast period. This type of coating protects the food products from contamination of can's metal. Moreover, the epoxy coating offers superior moisture and chemical resistance to cans. Such versatility of epoxy coating makes it a desirable choice in the food and beverage packaging solution. As per the May 2019 European Patent Office report, the epoxy-based coating is majorly used for food and beverage cans.
2. Can Coatings Market - By Application : The beverage can application dominated the can coatings market in 2021 and is growing at a CAGR of 4.8% in the forecast period. Beverage cans are majorly manufactured with metals such as aluminum, electrolytic chromium coated steel, and tin coated steel. The demand for canned beverages is growing globally owing to the rising disposable income. Accordingly, the production of beverage cans is also increasing globally.
3. Can Coatings Market - By Geography : The North American region held the largest market share in the can coatings market in 2021 with a market share of up to 32%. This increasing demand for can coatings is attributed to the presence of the top market players in this region and the increasing research and development activities taking place. PPG Industries, Valspar, Ball Corporation, Trivium Packaging are some of the major players in the cans coating market located in the US.

Competitive landscape:

The top 5 players in the Can Coatings industry are:

1. PPG Industries
2. Akzo Nobel

3. Valspar
4. Altana AG
5. Kansai Paint Co., Ltd.

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