

Metal Packaging Market to Grow with Sustainable CAGR of 3.1% by Growing Demand from End user Industries to Drive Growth

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PORTLAND, OREGON, UNITED STATES, February 21, 2023 /EINPresswire.com/ -- Europe, followed by North America, held the highest market share in terms of revenue 2020, accounting for nearly two-fifths of the global [metal packaging market](#), owing to the presence of key market players. However, the Asia-Pacific region is expected to witness the fastest CAGR of 3.9% during the forecast period. The increase in disposable income, application in the food and beverage industries, and rise in population augmented the growth of the metal packaging market in this region.



Metal Packaging Market by Materials

Allied Market Research published a new report, titled, "Metal Packaging Market by Material (Steel, Aluminum, Others), by Type (Cans, Caps and Closures, Drums and Barrels, Others), by Application (Food, Beverages, Personal Care, Health Care, Others): Global Opportunity Analysis and Industry Forecast, 2020-2030." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

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According to the report, the global metal packaging industry generated \$108.8 billion in 2020, and is anticipated to generate \$147.4 billion by 2030, witnessing a CAGR of 3.1% from 2021 to 2030.

This makes it important to understand the practical implications of the metal packaging market. To gain a competitive advantage, the players must have something unique. By tapping into the untapped market segment, they can establish a relevant point of differentiation, and this report offers an extension analysis of untapped segments to benefit the market players and new entrants to gain the market share.

Advances in packaging technology and large demand for canned food drive the growth of the global metal packaging market. However, environment-related issues pertaining to steel mining and increased material cost hinder the market growth. On the other hand, the expanding popularity of luxury products in metal packaging such as cookies, coffee, tea, and other items results in the increase in use of metal-based packaging.

KEY MARKET PLAYERS:

The report provides the SWOT analysis of the key market players including Amcor plc, Ardagh Group S.A, Ball Corporation, cpmc holdings ltd, Crown Holdings Inc, Greif Incorporated, Metal Packaging Europe, which gives the business overview, financial analysis, and portfolio analysis of products and services. The latest news related to industry developments in terms of market expansions, acquisitions, growth strategies, joint ventures, collaborations, product launches, market expansions etc. are included in the report for the better understanding of the stakeholders in framing strategic decisions to gain long term profitability and market share.

The food segment accounted for the largest share in 2020, contributing to more than two-fifths of the global metal packaging market, and is projected to maintain its lead position during the forecast period. Metal packaging ensures extended shelf life period for perishable food products. This trend has increased the dependency of packaged food products among consumers in the recent years. However, the personal care segment is expected to portray the largest CAGR of 4.4% from 2021 to 2030.

NEED FOR THE REPORT:

The current situation of pandemic makes it very important for the stakeholders in the metal packaging market to understand the market deeply, which will help them in taking sound decisions, to gain the competitive advantage. By exploring the unexplored areas of market, the key players can surely gain a larger market share.

The steel segment held the highest market share in 2020, accounting for more than three-fifths of the global metal packaging market, and is estimated to maintain its leadership status throughout the forecast period. This is attributed to its usage in lightweight metal packaging for

food and beverage cans along with paints, aerosols, closures, and promotional packaging.

KEY OFFERINGS OF THE REPORT:

Key drivers & Opportunities: An extensive analysis on key factors and opportunities available in different segments for strategizing.

Current trends & forecasts: A comprehensive analysis on latest trends, and forecasts for next few years to frame strategic decisions as a next step.

Segmental analysis: An extensive analysis of each segment and driving factors such as revenue and growth rate is offered.

Regional Analysis: A thorough analysis of each geographic region can help market players devise expansion strategies and gain from the opportunity.

Competitive Landscape: Useful insights on each of the leading market players for outlining competitive scenario and related strategies have been offered in the report.

Procure Complete Report (194 Pages PDF with Insights, Charts, Tables, and Figures) @ <https://www.alliedmarketresearch.com/metal-packaging-market/purchase-options>

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