

Composite Cans Market [CAGR of 5.6%] | Growth driven by the adoption of Textiles & Apparels, 2023-2033

The global composite cans market size was valued at USD 4.9 billion in 2020 and is projected to reach USD 7.5 billion by 2028, growing at a CAGR of 5.6%.

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/EINPresswire.com/ -- Market Overview:

Composite cans are cylindrical containers made of multiple layers of paper, plastic, and aluminum that provide an airtight and durable packaging solution for various consumer products. They are widely used in the food and beverage industry for packaging snacks, confectionery, beverages, and dry food products.



Composite Cans Market

The [global composite cans market](#) size was valued at USD 4.9 billion in 2020 and is projected to reach USD 7.5 billion by 2028, growing at a CAGR of 5.6% during the forecast period (2021-2028).

Demand Analysis:

The growing demand for sustainable and eco-friendly packaging solutions, increasing consumer preference for convenient and on-the-go food packaging, and the rising trend of online food ordering and delivery are driving the growth of the composite cans market.

Key Statistics:

- The food and beverage industry accounted for the largest share of the composite cans market in 2020, owing to the high demand for snacks, confectionery, and dry food products.
- Asia Pacific was the largest regional market in 2020, accounting for over 40% of the global

market share, owing to the high population, increasing disposable income, and growing e-commerce sector in the region.

- The metal composite cans segment held the largest market share in 2020, owing to their superior barrier properties and durability.

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Key Takeaways:

- The global composite cans market is expected to grow at a CAGR of 5.6% during the forecast period, driven by the growing demand for sustainable and convenient packaging solutions.

- The food and beverage industry is the largest end-user of composite cans, accounting for over 50% of the market share.

- Asia Pacific is the largest regional market for composite cans, owing to the high population and growing e-commerce sector in the region.

- Metal composite cans are the most widely used type of composite cans, owing to their superior barrier properties and durability.

Top 5 Trends:

- Increasing adoption of eco-friendly materials in composite cans, such as biodegradable plastics and recycled paper, to reduce the environmental impact of packaging waste.

- Growing demand for customized and personalized composite cans for brand differentiation and consumer engagement.

- Rising trend of online food ordering and delivery, which is driving the demand for lightweight and durable packaging solutions.

- Development of innovative composite can designs, such as easy-open lids and resealable features, to enhance the convenience and functionality of packaging.

- Growing focus on cost-effective and efficient supply chain management in the composite cans market, to improve profitability and competitiveness.

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Country-wise Insights:

- North America: The composite cans market in North America is driven by the growing demand for convenient and on-the-go food packaging, increasing consumer preference for eco-friendly packaging solutions, and the strong presence of leading food and beverage manufacturers in the region.
- Europe: The composite cans market in Europe is driven by the stringent regulations on plastic packaging waste, increasing adoption of sustainable packaging solutions, and the growing demand for premium and high-quality packaged food products.
- Asia Pacific: The composite cans market in Asia Pacific is driven by the high population, growing e-commerce sector, and increasing disposable income in the region. The market is expected to witness significant growth in countries such as China, India, and Japan.
- Middle East and Africa: The composite cans market in the Middle East and Africa is driven by the growing demand for packaged food and beverages, increasing adoption of modern retail channels, and favorable government initiatives to promote the growth of the packaging industry.
- Latin America: The composite cans market in Latin America is driven by the growing demand for packaged food and beverages, increasing urbanization, and the rising disposable income of the population in the region.

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Market Dynamics

Drivers:

- Growing demand for sustainable and eco-friendly packaging solutions
- Increasing consumer preference for convenient and on-the-go food packaging
- Rising trend of online food ordering and delivery
- Development of innovative composite can designs
- Growing focus on cost-effective and efficient supply chain management

Restraints:

- High initial investment cost
- Limited recyclability of composite cans
- Availability of alternative packaging solutions, such as flexible packaging and rigid plastic containers

- Stringent government regulations on the use of plastics in packaging
- Fluctuating raw material prices

Opportunities:

- Growing demand for customized and personalized composite cans for brand differentiation and consumer engagement
- Increasing adoption of biodegradable plastics and recycled paper in composite can manufacturing
- Emerging markets in Asia Pacific, Latin America, and the Middle East and Africa
- Rising demand for composite cans in the pharmaceutical and personal care industries
- Collaborations and partnerships between packaging manufacturers and food and beverage companies

Challenges:

- Intense competition from alternative packaging solutions
- Inefficient supply chain management and logistics infrastructure
- Difficulty in maintaining the quality and integrity of products during transportation and storage
- Limited consumer awareness about the benefits of composite cans over other packaging solutions
- Lack of standardization in composite can manufacturing and design

Key Market Segments

Type

50mm

50mm-100mm

100mm and Above

Application

Food & Beverage

Textiles & Apparels

Agriculture

Consumer Goods

Industrial Applications

Others

Key Market Players included in the report:

Amcor

Sonoco Products
Smurfit Kappa
Mondi Group
Ace Paper Tube
Irwin Packaging
Halaspack
Quality Container
Nagel Paper
Canfab Packaging
Compocan Industries

Recent Developments:

- In 2020, Sonoco Products Company introduced its first-ever 100% paper-based recyclable jar for food products.
- In 2021, Smurfit Kappa launched a new range of composite cans with a resealable lid for the food and beverage industry.
- In 2021, Crown Holdings, Inc. launched its new lightweight metal can design for food and beverage packaging, which reduces the carbon footprint and enhances the sustainability of packaging.
- In 2021, Huhtamaki launched its new compostable fiber-based cup for hot and cold drinks, which is made from renewable materials and is fully biodegradable.
- In 2022, Amcor plc acquired Bemis Company, Inc., a leading manufacturer of flexible and rigid plastic packaging solutions, to expand its product portfolio and global market reach.

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