Global Cans Industry Set to Reach US$ 54.23 Billion by 2033 with a 3.9% CAGR Surge

Cans industry poised for growth driven by sustainability, technology advancements, e-commerce, and evolving consumer preferences

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NEWARK, DELAWARE, UNITED STATES OF AMERICA, October 24, 2023 /EINPresswire.com/ -- The demand for the cans industry is estimated to increase at a CAGR of 3.9% between 2023 and 2033. By 2033, the cans industry is expected to generate US$ 54.23 billion.

The cans industry is anticipated to expand steadily because of rising consumer demand for practical packaging options in the food, beverage, and healthcare sectors. The cans industry's future is expected to be shaped by sustainability initiatives and technological developments in the manufacturing industry, which may support creative and eco-friendly packaging solutions.

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Primary Catalysts for the Industry

The convenience component is crucial because canned foods have a long shelf life and are simple to store, which suits busy lifestyles. The demand for preserved foods during crises or calamities influences the industry expansion for cans.

Improvements in package technologies, including easy-open lids and environmentally friendly materials, increase consumer attractiveness. Consumers concerned about their health look for canned products with less preservatives and more nutritional value, inspiring producers to innovate.

E-commerce and online grocery platform growth increase industry accessibility and reach. Cans industry expansion is influenced by changing taste preferences and the availability of various cuisines in canned format.

Restrictive Influences of the Cans Industry

Numerous restraints on the industry's expansion and dynamics exist. Alternative packaging options in demand threaten traditional cans due to environmental concerns and sustainability trends. Cost ambiguity for producers and consumers can result from fluctuating raw material prices, such as those for aluminum.

The industry might be constrained by shifting consumer preferences toward freshly prepared items with little processing. The industry is being challenged by heightened competition from flexible and cutting-edge package formats. Consumers' concerns about their health, particularly beliefs of possible chemical leakage from can linings, also influence their reluctance.

Flexible packaging that can challenge cans' predominance is required by changing retail environments with a rising emphasis on e-commerce. These industry-influencing limitations compel competitors to innovate and adapt to maintain their position as industry leaders in the packaging sector.

Regional Outlook

North American Cans Industry: The cans industry in North America is stable and broad. Canned vegetables, fruits, soups, and meats are popular. Convenience and shelf stability are key factors driving the demand for cans. Moreover, fresh and least processed foods are more prevalent, which influences the industry.

European Cans Industry: Europe has a vast, robust industry from fish to vegetables and ready-to-eat meals. Canning items are popular for their convenience and longer shelf life, particularly for emergency food supplies and outdoor activities.

Asian Cans Industry: Cans are frequently used in Asia, particularly for seafood and fruits. The convenience component is especially important in urban areas, where busy lives can make making fresh meals difficult. Traditional culinary habits and a penchant for new products may constrain industry expansion for cans.

Key Takeaways

By 2033, the aluminium segment is expected to account for 78% of the industry.

The beverages segment is expected to develop at a CAGR of 4.5% in the global cans industry through 2033.

From 2023 to 2033, China is predicted to hold a 19.8% share of the cans industry.

Can demand in the United States is projected to advance at a CAGR of 3.9% through 2033, achieving a valuation of US$ 8.94 billion.

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Competitive Landscape

The cans industry is extremely competitive, with numerous small and medium-sized firms. In addition to boosting their profit share in the industry, cans manufacturers are making deliberate attempts to expand their production capacity and geographical footprints.

Due to the rising restrictions and regulations imposed by individual governments to discourage plastic packaging, cans manufacturers are focused on sustainable packaging solutions and their reuse or recycling.

Vital Cans Manufacturers

Ball Corporation,
Mondi Group,
Novelis Inc.,
Crown Holdings, Inc.,
Silgan Holding Inc.
Ardagh Group S.A
Orora Packaging Australia Pty. Ltd.
The Olayan Group
Ardagh S.A.
Canpack

Recent Breakthroughs

Partnership

Beiersdorf and Nussbaum partnered in 2021 for eco-friendly aerosol cans using recycled aluminum from repurposed beverage containers.

Launch

In February 2021, Ball Corp supplied aluminum cans to Responsible What for pure spring water, maintaining freshness despite light or heat exposure.

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Key Segments

By Material Type:

Aluminum
Steel/Tin Plated
Plastic
Paper Composites

By Capacity:

Up to 200 ml
201 to 750 ml
More than 750 ml

By End Use:

Food
Beverages
Healthcare
Cosmetics & Personal care
Homecare Products
Paints & Lubricants
Other Consumer Goods (Gifts, Toys, Merchandizing, etc.)

By Region:

North America
Latin America
Europe
The Middle East and Africa
East Asia
South Asia
Oceania

Author

Ismail Sutaria (Lead Consultant, Packaging and Materials) has over 8 years of experience in market research and consulting in the packaging & materials industry. Ismail's strength lies in identifying key challenges faced by the client and offering logical and actionable insights to equip the clients with strategic decision-making power.

Ismail has been an instrumental part of several transformational consulting assignments. His key skills include competitive benchmarking, opportunity assessment, macroeconomic analysis, and business transformation advisory. Ismail is an MBA holder in Marketing and has a Bachelor's Degree in Mathematics.

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The aluminum aerosol cans industry is expected to rise to US$ 7.1 billion by 2033. The industry is projected to secure a CAGR of 4.8% during the forecast period.

About Future Market Insights (FMI)

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