

Cap and Closure Market Surge to a Projected US\$ 135.3 Billion by 2033 Amidst Booming Pharma and Manufacturing Sectors

Cap and Closure Surging demand in pharmaceutical, food and beverage sectors. Despite eco concerns, plastic remains favored for affordability and convenience.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 30, 2023 /EINPresswire.com/ -- The [Cap and Closure Market](#) is likely to hold a valuation of US\$ 135.3 billion by 2033. As of 2023, the market value is estimated to reach US\$ 79.8 billion. As the pharma industry foresees growth, the caps and closures market, too, is expected to grow by 5.4% from 2023 to 2033.



The demand for caps and closures in the manufacturing sector is going through a substantial upsurge as it finds applications in various industries like pharmaceutical, food and beverage, chemical, etc. These industries use caps and closures for packaging products such as bottled beverages, condiments, dairy products, and sauces. Since the pandemic, these industries have expanded significantly, and with this, the demand for caps and closures is also experiencing considerable growth.

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Apart from the pharmaceutical industry, caps and closures also find applications in the food and beverage sector. It stores various products like spices, carbonated drinks, protein shakes, etc. The beverage industry extensively utilizes the capabilities of caps and closures as it offers secure sealing, tamper-evident features, and convenient dispensing mechanisms for a wide range of beverages.

Despite the increasing concerns of eco-conscious consumers worldwide, plastic caps and closures have remained the preferred choice for manufacturing units. Plastic caps and closures are affordable, readily available, and lightweight, making them a perfect choice for these companies. Governments worldwide are constantly promoting sustainable materials for the packaging needs of these products.

“Caps and closure market is going through transitional phases now where key players in the market are in the process of developing eco-friendly packaging solutions. These companies

should tap emerging economies where e-commerce businesses are on the verge of booming.”, opines Senior Consultant Ismail Sutaria in Packaging at Future Market Insights (FMI).

Key Takeaways from the Cap and Closure Market Report:

The Cap and Closure Market is expected to grow by 5.4% from 2023 to 2033.

Plastic caps and closures dominate the global caps and closures market, with an overall revenue share of 58.5%.

Regarding the end-use category, the beverage industry captures a significant 47.1% share of the global Cap and Closure Market revenue.

India is the leading market for caps and closures, with a growth rate of 7.7% from 2023 to 2033.

India is followed by China (6.80%), Thailand (6.60%), and South Korea (5.90%) in terms of Cap and Closure Market growth.

Competitive Landscape:

The Cap and Closure Market worldwide has reached a competitive landscape that calls for innovations and sustainable changes. With a loyal consumer base, numerous international players dominate the market. Small entrants catering to local consumers are emerging with new materials to meet the demands of eco-conscious industries. The growth of e-commerce businesses in emerging economies is expected to contribute significantly to expanding the Cap and Closure Market in the foreseeable future.

Recent Developments in the field:

In 2022, AptarGroup acquired CCL Industries' caps and closures business for US\$ 1.9 billion, expanding its innovative solutions.

In 2021, Amcor's US\$ 6.8 billion acquisition of Bemis created a comprehensive packaging solutions provider in and around the continent.

In 2020, Closure Systems International's US\$ 1.2 billion acquisition of Silgan Holdings' closures business 2020 brought manufacturing capabilities and customer relationships together, yielding synergistic benefits.

Key Companies in the Market

Crown Holdings Inc.
Berry Global Inc.

BERICAP Holding GmbH
Guala Closures S.p.A
Closure Systems International, Inc.
Amcor Plc
Silgan Holdings Inc.
Aptar Group
UNITED CAPS
Nippon Closures Co., Ltd.
Mold-Rite Plastics, LLC
Berk Company, LLC
Pelliconi & C. Spa.
Weener Plastics
Blackhawk Molding Co. Inc.
L. Smith Company
Takemoto Yohki Co., Ltd.
Samhwa Crown & Closure
Elmoris, Jsc
Xuzhou Xinyu Glass Products Co., Ltd.
Suzhou Jinqiao Packaging Container Co., LTD

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Key Segments:

By Product:

Screw Closures
Snap Closures
Push-pull Closures
Tethered Caps
Others

By Production Process:

Injection Molding
Compression Molding
Others (Blow Molding, etc.)

By Material:

Plastic

Metal
Aluminium
Others

By End Use:

Food & Beverage
Consumer Goods
Personal and Homecare
Pharmaceuticals

By Region:

North America
Latin America
Asia Pacific
Europe
The Middle East and Africa

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.

Ismail is a regular at industry conferences and expos and has been widely covered in electronic and print media. He is a Speaker at our upcoming Talk show - Rise of the Intelligent Packaging. Ismail has been quoted in leading publications, including the European Pharmaceutical Review and the European Adhesive Tape Association.

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The global [sport caps and closures market](#) is estimated to reach US\$ 1,652 million by 2033 with sales of sport caps and closures are projected to increase at a CAGR of 4.4%.

The [demand for pharmaceutical caps and closures](#) is expected to flourish at a rate of 5.8% CAGR. By the end of 2033, the market is projected to attain US\$ 4,469.4 million.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer, Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

Ankush Nikam

Future Market Insights, Inc.

+91 90966 84197

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