

Plastic Caps & Closures Market Booms to USD 75.29 Billion by 2031, Fueled by Surging Food & Beverage Packaging Demand.

*Plastic Caps & Closures Market Size Share
Key Players Analysis & Growth Report
2024-2031*

AUSTIN, TEXAS, USA, June 17, 2024
/EINPresswire.com/ -- The [Plastic Caps & Closures Industry](#) was valued at USD 49.01 billion in 2023 and is forecast to reach USD 75.29 billion by 2031, as per SNS insider reflecting a healthy compound annual growth rate (CAGR) of 5.5%”



The plastic caps and closures market is anticipated to experience significant growth due to several factors, including its recyclability, convenience, and expanding applications in food & beverage packaging, which is expected to generate an incremental opportunity of USD 18 billion during the forecast period. Polypropylene (PP) and Polyethylene (PE) are the primary materials used in these caps and closures, offering a cost-effective and secure sealing solution for the ever-growing demand in packaged food and pharmaceuticals. The popularity of ready-to-eat meals and on-the-go consumption is increasing the demand for packaged food, which in turn fuels the market for plastic caps and closures. Similarly, the surge in demand for hand sanitizers during the pandemic exemplifies the role plastic caps and closures play in the pharmaceutical sector.

Bottled water consumption presents another key driver of market growth, with global consumption reaching 15.6 billion gallons, a significant increase of 4.5% year-over-year. The massive production of bottled water demands reliable caps and closures. These closures prevent spills, ensure safe and efficient transportation, and help bottled water maintain its freshness for longer. However, fluctuating raw material costs, particularly for PP and PE, can add a challenge for manufacturers, making it difficult to maintain consistent output and production costs.

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Segment Analysis

By Material: Polypropylene (PP) dominating in the plastic caps & closures market. This is due to its exceptional resistance to chemical corrosion, making it ideal for packaging harsh chemicals like cleaning products, bleaches, and even first-aid antiseptics.

- HDPE
- PP
- LDPE
- Others

By Product Type: Screw-on caps, designed for user-friendly application, secure closure, and affordability, are forecast to be the fastest-growing segment in the market. These closures, with either threads or lugs, are designed to be compatible with their contents and meet product, packaging, and environmental regulations.

- Screw on Caps
- Dispensing Caps
- Others

By Packaging Technology: To create tamper-evident plastic caps, manufacturers often use a separate post-mold slitting process instead of incorporating it directly into the molding machine. This is because separate slitting is more cost-effective and time-efficient, even though both molding and slitting within the molding machine are technically possible.

- Post Mold TE Band
- Injection Molding
- Compression Molding

By Container Type: When it comes to both value and volume, plastic is the most popular choice for packaging CSDs and bottled water. This is because plastic containers are cheap and light, making them a cost-effective option for producers.

- Glass
- Plastic

By End Use: The pharmaceutical industry is poised to be a significant growth driver for the plastic caps & closures market. Since protecting medication quality is crucial, these caps and closures ensure a tight seal, safeguarding against air, dust, and moisture contamination throughout the manufacturing process. Stronger demand for healthcare products due to aging populations and developing economies is driving the need for secure packaging.

- Beverages
- Food
- Pharmaceuticals
- Personal & Homecare
- Others

The Latest Innovations and Industry Collaborations Are Shaping the Future.

- The EU enforces its tethered cap legislation starting July 2024. This means all beverage containers in the EU will require attached caps, reducing plastic waste.
- Berry Global introduces an innovative lightweight tube closure solution, combining modern design and material flexibility with reduced environmental impact, launched in October 30, 2023

The Asia Pacific region (APAC) is poised to capture the highest market share in plastic caps & closures.

The Asia Pacific region is experiencing explosive growth in the plastic caps & closures market, fueled by a number of factors. Rising living standards, increasing disposable incomes, busy consumer lifestyles, and regional economic growth are all fueling demand. Countries like Indonesia, Malaysia, and Singapore are presenting particularly lucrative opportunities. Additionally, the presence of leading manufacturing facilities, especially in China, a major global supplier, further propels market growth.

North America, particularly the US, also presents healthy growth prospects driven by a strong economy and a preference for packaged food and beverages. The US market, valued at USD 8.1 billion in 2023, is expected to surpass USD 11.5 billion by 2031. The US beverage industry, with its constant stream of new product introductions, is anticipated to propel demand for caps & closures. The rising popularity of bottled water, energy drinks, and sports drinks, alongside dairy products, will likely further accelerate market growth.

Major Players Listed in this Report are:

- Amcor Plc
- United Caps
- Guala Closures SPA
- Aptar Inc
- Silgan Plastics
- Berry Global Inc
- Closure Systems International Inc
- MJS Packaging
- Crown Holding
- O.Berk Company

Key Takeaways

- Rising demand for packaged food and beverages, particularly in convenient and on-the-go formats, is a major growth driver.
- The pharmaceutical sector also presents significant opportunities due to the need for secure and tamper-evident packaging for medication.
- To balance sustainability with cost-efficiency, separate post-mold slitting is emerging as a preferred method for tamper-evident caps.
- Emerging trends and technological advancements shaping the future of the market, Berry Global's lightweight tube closure solution exemplifies eco-friendly innovations, combining

functionality with reduced environmental impact.

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