

Screw Closures Market Set for Consistent Growth, Reaching US\$ 40.5 Billion by 2032 - TMR

Screw Closures Market to Reach US\$ 40.5 Bn by 2032, Growing at a 2.9% CAGR from US\$ 31.1 Bn in 2023

WILMINGTON, DE, UNITED STATES, December 20, 2024 /EINPresswire.com/ -- The global [screw closures market](#) was valued at US\$ 31.1 billion in 2023 and is projected to grow at a CAGR of 2.9% from 2024 to 2032, reaching US\$ 40.5 billion by the end of 2032.



Screw Closures Market Outlook 2032: Valued at US\$ 31.1 Bn in 2023, the market is estimated to grow at a CAGR of 2.9%, reaching US\$ 40.5 Bn by 2032"

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Analyst Viewpoint

Expansion in the food and beverage sector is fueling the growth of the screw closures market. Rising demand for single-serve beverages, coupled with innovations in sustainable packaging, is driving industry development. Notable advancements include the development of cellulose-based, biodegradable screw caps, which align with increasing consumer focus on sustainability.

Market Introduction

Screw closures are cost-effective solutions providing reliable seals for packaging across diverse industries, including food and beverages, pharmaceuticals, household products, and personal care. Their ease of use, tamper-evident properties, and adaptability to various packaging materials make them a preferred choice in multiple sectors.

Key Market Drivers

1. Expansion in Food & Beverage Sector

- Screw closures are widely used for wine, juices, and other beverages due to their reliable sealing capabilities and convenience.
- Market Insight: In 2022, the EU produced 16.1 billion liters of wine, with countries like Italy, Spain, and France leading the production.
- Trend: The rise in wine production and demand for tamper-evident and child-resistant closures is positively impacting the market.

2. R&D in Sustainable Solutions

- The focus on sustainability has driven innovations like plant-based and recyclable screw caps.
- Case Study: In 2022, Blue Ocean Closures collaborated with Glatfelter and ALPLA Group to develop fiber-based screw caps using dryforming technology.

3. Growth in Single-Serve Beverages

- Consumer preferences for convenience have increased the demand for single-serve beverage packaging.
- Example: The U.S. market's growing consumption of canned and bottled single-serve beverages underscores this trend.

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Regional Insights

Leading Region: Asia Pacific

Asia Pacific held the largest share of the screw closures market in 2022. Key factors driving growth include:

- Expansion of the food and beverage sector, particularly in India.



Screw Closures Market

- Government initiatives to boost food processing and rising disposable income.

Additional Regional Highlights

- Europe: Significant wine production bolsters the demand for screw closures.
- North America: Strong demand for tamper-evident pharmaceutical packaging.

Key Players

Prominent companies in the screw closures market include:

- Amcor Plc
- Berry Global, Inc.
- Silgan Holdings
- Closure Systems International, Inc.
- BERICAP
- Mold-Rite Plastics
- Georg MENSHEN GmbH & Co. KG
- Comar
- Blackhawk Molding Co., Inc.

Recent Developments

- 2023: Blue Ocean Closures partnered with Coca-Cola's EMEA R&D Center to develop fiber-based screw caps.
- 2022: BERICAP showcased innovative solutions for sustainable packaging at FACHPACK in Germany.

Market Segmentation

By Diameter

- 18 mm - 33 mm
- 36 mm - 53 mm
- 63 mm - 100 mm
- Above 100 mm

By Material Type

- LDPE
- HDPE
- Polypropylene
- Metal

- Thermoset
- Others (PS, PET, etc.)

By Neck Finish

- 400 (1 Thread Turn)
- 410 (1.5 Thread Turn)
- 415 (2 Thread Turn)
- 425 (2 Thread Turn)
- Above 430 (More than 2 Thread Turn)

By End-Use

- Beverages
- Food
- Pharmaceuticals
- Household
- Cosmetics & Personal Care
- Others

Conclusion

The screw closures market is poised for steady growth, driven by innovations in sustainability, increased beverage consumption, and rising demand for tamper-evident packaging solutions. Companies investing in eco-friendly and high-performance closure technologies will likely lead the market in the coming years.

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