

## **China Plastic Caps and Closures Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

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### **Report description:**

The Chinese plastic caps and closures market is expected to grow by registering a CAGR of 4.1% during the forecast period. A growing population with a rise in consumption of ready-to-eat food and drinks is driving the growth of the caps and closures market in the country.

#### **Key Highlights**

China is among the largest consumers of plastics globally. The abundant availability of raw materials and low cost of production has been supporting the production growth of the engineering plastics, such as PET, in the country for the past few years. For instance, according to the National Bureau of Statistics of China, the country's production volume of plastic products in 2021 amounted to 80 million metric tons, an increase of 5.27% from 2020. Also, according to Plastics Europe, China accounted for 32% of global plastic materials production, which made it the world's largest plastic producer in 2021.

As China's requirement for plastic bottles continues to expand owing to the growing population, increasing urbanization, and substitution of many metals in various industries, such as automotive, consumer appliances, etc., the demand for caps and closures is also increasing side-by-side. Also, the growing consumption of single-serve beverages is anticipated to propel growth. For instance, according to Industrial Media, LLC, consumers in China (75%) drink carbonated soft drinks during mid-afternoon, and nearly half (52%) of consumers drink carbonated soft drinks at work, which is anticipated to support growth for China caps and closure market.

The Chinese plastic caps and closures market depends on innovative packaging solutions and the increasing disposable income of consumers in the region. Technological advancements in plastic packaging have brought about innovations in the industry. With many companies making significant investments in R&D to develop unique and cost-effective products, innovations in this market are on the rise.

However, fluctuating raw material prices, along with the increasing regulation on the usage of pet bottles/caps in pharmaceutical

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drugs and food packaging, are anticipated to hinder market growth in the projected time frame.

The outbreak of COVID-19 has significantly impacted China's food supply chains and demand. Additionally, it has changed how consumers behave across multiple aspects, from shopping for groceries to traveling to purchasing luxury goods. The shift towards online grocery shopping is expected to sustain during the post-COVID period, which will likely drive the market's growth during the forecast period.

## Chinese Plastic Caps & Closures Market Trends

### Food and Beverage Industry to Drive the Growth of the Market

The population of over 1.41 billion makes the Chinese food and beverage (F&B) industry enormous. According to Eastspring Investments Services Pte Ltd, its food and beverage (F&B) market are fast-growing. In 2021, revenue hit USD 176 billion, making up 63% of the global F&B revenue. The annual revenue growth rate is projected at 8.38% between 2021 and 2025. These three areas drive change and growth in the F&B industry. F&B brands that actively build a high-end image and launch differentiated products have an edge over competitors.

Additionally, the demand for sports and energy drinks is expected to increase along with the need for bottled water over the forecast period, aided by the growing presence of suppliers across the country and increasing consumer adoption. For instance, according to chinabaogao.com, sales of sports drinks reached CNY 11.7 billion by 2021 from a total of about CNY 11.3 billion in 2016. In the same year, China's energy drink market was worth more than CNY 122 billion. This is expected to promote growth for the caps and closure market.

The growing disposable income is increasingly considering environmental aspects of the packaging products for the selection of bottled water packaging materials. PET is increasingly being chosen instead of PVC because of its properties, such as lightweight, workability, and transparency. The high demand for bottled water and packaged beverages is driving the market for caps and closures in the beverage industry.

Moreover, the growing production of non-alcoholic beverages in China is expected to support market growth in the projected timeframe. For instance, according to the National Bureau of Statistics of China, the country produced over 18.85 million metric tons of soft drinks in August 2022, which represented a decline of about 5.3 % from August 2021.

### Growing Demand from the Cosmetic Industry

The increasing internet penetration among Chinese citizens is contributing to forming a sizeable digital society in the country. According to the China Statistical Report on Internet Development, in June 2021, the internet penetration rate in the country reached 71.6%, and the total number of internet users crossed the 1 billion mark. The increasing penetration will propel the growth of online shopping among the population.

Additionally, the country is home to some of the biggest e-commerce companies. For instance, according to ITA, Alibaba's Taobao and Tmall, and JD.com are the domestic platforms that dominate China's e-commerce market. Other platforms include Suning, Gome, Vipshop, Yihaodian, Dangdang, Mogujie, and JuMei.

Caps and closures have been used in almost all industries for products meant for storage and multiple-cycle consumptions. PP and PE are China's most popular materials for manufacturing caps and closures.

Also, consumers in first- and second-tier cities in China rely on online retailers to buy cosmetics, boosting e-commerce sales. While more basic everyday amenities like soap or shower gel are most frequently purchased at supermarkets and grocery shops, the bulk of beauty goods is sold in specialist cosmetics chain stores, hypermarkets, supermarkets, and department stores offline. All this is expected to bolster the growth of the plastic caps and closures market in China. For instance, according to the National

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Bureau of Statistics of China, In 2021, the sales of cosmetics by wholesale and retail companies in China reached CNY 402.6 billion, which grew by 18.40% compared to last year.

## Chinese Plastic Caps & Closures Market Competitor Analysis

The Chinese caps and closures market is growing in competition owing to the growing demand for packaged food products and the presence of several vendors in the country. The vendors operating in the market focus on horizontal and vertical integration to reduce the competition and further expand their market presence. Some major vendors operating in the market include Albea Group, Bericap GmbH, Aptar Group, and Berry Global Inc., among others.

January 2022: Albea introduced EcoFusion Top, an HDPE, two-in-one cap solution for personal care applications, reportedly offering a "significant" weight reduction compared to standard tubes. The company claims its latest solution complies with the Ista-6 standard and is also adapted to the e-commerce market.

### Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

### Table of Contents:

#### 1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

#### 2 RESEARCH METHODOLOGY

#### 3 EXECUTIVE SUMMARY

#### 4 MARKET INSIGHTS

- 4.1 Market Overview
- 4.2 Industry Value Chain Analysis
- 4.3 Industry Attractiveness - Porter's Five Forces Analysis
  - 4.3.1 Threat of New Entrants
  - 4.3.2 Bargaining Power of Buyers
  - 4.3.3 Bargaining Power of Suppliers
  - 4.3.4 Threat of Substitute Products
  - 4.3.5 Intensity of Competitive Rivalry
- 4.4 Assessment of the Impact of COVID-19 on the Market

#### 5 MARKET DYNAMICS

- 5.1 Market Drivers
  - 5.1.1 Growing Consumption of Single Serve Beverages
  - 5.1.2 Growing Demand from Cosmetic Industry
- 5.2 Market Challenges

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5.2.1 Fluctuations in Raw Material Prices

5.2.2 Regulations on the Usage of PET Bottles/Caps in Pharmaceutical Drugs and Food Packaging

## 6 MARKET SEGMENTATION

6.1 By Raw Material

6.1.1 Polyethylene Terephthalate

6.1.2 Polypropylene

6.1.3 HDPE and LDPE

6.1.4 Other Raw Materials (PVCs and Bio-degradable Plastic Films)

6.2 By Industry Vertical

6.2.1 Food

6.2.2 Beverages

6.2.3 Pharmaceutical

6.2.4 Cosmetics and Household

6.2.5 Other Industry Verticals (Automotive and Agriculture)

## 7 COMPETITIVE LANDSCAPE

7.1 Company Profiles

7.1.1 Albea Group

7.1.2 Bericap GmbH

7.1.3 Berry Global Inc.

7.1.4 Aptar Group Inc.

7.1.5 Crown Asia Pacific Holdings Limited

7.1.6 Silgan White Cap (Shanghai) Co.

7.1.7 Shandong Haishengyu Plastics Industry Co. Ltd

7.1.8 Fuzhou Kinglong Commodity & Cosmetic Co. Ltd

7.1.9 Yuyao Friend Packing Co. Ltd

7.1.10 Amcor Ltd

## 8 INVESTMENT ANALYSIS

## 9 FUTURE OF THE MARKET

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