

316 Stainless Steel Container Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The 316 stainless steel container market is anticipated to register a CAGR of over 4% during the forecast period. The global impact of the COVID-19 pandemic on various end users of 316 stainless steel containers resulted in a decline in demand for these containers. The market has recovered from the pandemic and is growing at a significant rate.

Key Highlights

Over the short term, the growing pharmaceutical industry and increasing usage in industrial applications are important factors expected to drive market growth during the forecast period.

However, the higher cost of 316 stainless steel compared to other grades and metals, as reviewed per the facts, is likely to hinder the growth of the global 316 stainless steel market during the forecast period.

Nevertheless, emerging cryogenic applications are expected to provide a significant opportunity in the future and will likely create lucrative market opportunities over the forecast period.

In terms of revenue, North America is expected to dominate the global market during the forecast period.

316 Stainless Steel Container Market Trends

The Pharmaceutical Sector is Anticipated to Hold a Major Share

Stainless steel 316 and 316L are utilized to build equipment that directly touches pharmaceutical products, such as water system tanks. These grades have excellent stain resistance.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

316 has 2% molybdenum; adding molybdenum to grade 316 improves corrosion and pitting resistance. The inclusion of molybdenum improves the strength and increases the durability of 316L stainless steel, allowing it to survive higher degrees of corrosion and the impacts of substances such as chlorides (found in salt, ocean, sweat, etc.) and acids.

316L stainless containers with lids are appropriate for powders, creams, and liquids in the pharmaceutical industry. Stainless containers (1 to 30 Liters) are utilized in various pharmaceutical applications such as storage, processing, and others.

Some 316 stainless steel containers used in the pharmaceutical sector are closed-head drums (10 - 200 liters), large pharmaceutical ladles, open medicine ladles, and more. Stainless steel storage drums 316L are durable shovels ideal for storing and handling powders and liquids.

According to AstraZeneca, pharmaceutical sales revenues exceeded USD 1,186 billion globally in 2021, compared to USD 1,101 billion in 2020. In 2021, the United States dominated pharmaceutical sales with a share of more than 45%, while Europe came in second with a share of roughly 20%. Other large pharmaceutical markets worldwide include China, Japan, Canada, India, and Brazil.

Moreover, as per AstraZeneca, The pharmaceutical sales in 2024 are expected to be USD 633 billion, with North America accounting for the lion's share, followed by the European Union (excluding the United Kingdom) with USD 287 billion in second place, and Southeast and East Asia accounting for USD 232 billion. Even though total spending on medications in 2021 was approximately USD 1.42 trillion, demand is predicted to produce USD 1.59 trillion by 2025.

The growing R&D activities and increasing investments in the pharmaceutical sector in regions, such as North America, Europe, and Asia are further expected to augment the growth of 316 stainless steel in the pharmaceutical sector in the coming year.

North America Region to Dominate the Market

North America dominates the 316 stainless steel container market in terms of market share and market revenue. The region will continue to flourish in its dominance over the forecast period.

According to World Steel Association, crude steel production in North America was 117.8 million metric tons in 2021, compared to 101.1 million metric tons in 2020.

The American Iron and Steel Institute reports that in the week ending August 6, 2022, domestic crude steel output was 1,723,000 net tons, with a capacity utilization rate of 78.2%. While the capacity utilization was 84.7%, the production for the week ending August 6, 2021, was 1,869,000 net tons.

A USD 16 billion investment in the country's steel capacity increase is planned for 2021-2023. The massive industry investment will create nearly 9 million tons of new steelmaking capacity, allowing American producers to keep up with the sector's expanding modernization and innovations.

According to data from the Commerce Department, total US steel imports increased by 43% yearly in 2021, with large increases in shipments of hot-rolled coils and Russian slabs. In 2021, steel imports into the US totaled 28.58 million tons. With total imports of 6.33 million tons in 2021, Canada was the main supplier of steel to the US. With 4.32 million tons, Mexico was its second-largest supplier.

316 stainless steel also serves applications in personal care and cosmetics. 316 stainless steel balls are extensively used as roll-on applicators for eye creams, cosmeceuticals, essential oils, and homeopathic pain treatments in the beauty business.

According to the Bureau of Labor Statistics, the average yearly expenditure on cosmetics, perfume, and bath preparation items in the United States was around USD 182.3 per consumer unit in 2021.

According to the Encuesta mensual de la industria manufacturera (EMIM), Mexico manufactured cosmetics, fragrances, and toiletries worth MXN 47.34 billion (USD 2.4 billion) in 2021, compared to MXN 46.03 billion (USD 2.33 billion) in 2020.

316 Stainless Steel Container Market Competitor Analysis

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

The 316 Stainless Steel Container Market is fragmented. The major manufacturers in the market include SCHAFER WERKE Group, Thielmann - The Container Company, Eagle Stainless, Servolift GmbH, Pharma Hygiene Products, and others (in no particular order).

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Drivers
 - 4.1.1 Growing Pharmaceutical Industry
 - 4.1.2 Increasing Demand From The Oil And Gas Industry
- 4.2 Restraints
 - 4.2.1 Higher Production Cost
 - 4.2.2 Other Restraints
- 4.3 Industry Value-Chain Analysis
- 4.4 Industry Attractiveness - Porter's Five Forces Analysis
 - 4.4.1 Bargaining Power of Suppliers
 - 4.4.2 Bargaining Power of Buyers
 - 4.4.3 Threat of New Entrants
 - 4.4.4 Threat of Substitute Products and Services
 - 4.4.5 Degree of Competition

5 MARKET SEGMENTATION

- 5.1 Applications
 - 5.1.1 Pharmaceutical
 - 5.1.2 Personal Care & Cosmetic
 - 5.1.3 Food & Beverage
 - 5.1.4 Chemical Processing
 - 5.1.5 Other Applications
- 5.2 Geography
 - 5.2.1 Asia-Pacific
 - 5.2.1.1 China
 - 5.2.1.2 India
 - 5.2.1.3 Japan
 - 5.2.1.4 South Korea
 - 5.2.1.5 Rest of Asia-Pacific

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 5.2.2 North America
 - 5.2.2.1 United States
 - 5.2.2.2 Canada
 - 5.2.2.3 Mexico
- 5.2.3 Europe
 - 5.2.3.1 Germany
 - 5.2.3.2 United Kingdom
 - 5.2.3.3 France
 - 5.2.3.4 Italy
 - 5.2.3.5 Rest of Europe
- 5.2.4 South America
 - 5.2.4.1 Brazil
 - 5.2.4.2 Argentina
 - 5.2.4.3 Rest of South America
- 5.2.5 Middle-East
 - 5.2.5.1 South Africa
 - 5.2.5.2 Saudi Arabia
 - 5.2.5.3 Rest of Middle-East

6 COMPETITIVE LANDSCAPE

- 6.1 Mergers and Acquisitions, Joint Ventures, Collaborations, and Agreements
- 6.2 Market Share (%) ** /Ranking Analysis
- 6.3 Strategies Adopted By Leading Players
- 6.4 Company Profiles
 - 6.4.1 ArcelorMittal
 - 6.4.2 Bhuvan Engineering
 - 6.4.3 Eagle Stainless
 - 6.4.4 Jn Sciencetech
 - 6.4.5 Klockner & Co.
 - 6.4.6 Pharma Hygiene Products
 - 6.4.7 Qaqc Lab
 - 6.4.8 Qaqc Lab Products And Services
 - 6.4.9 Rikon Pharma
 - 6.4.10 Sampling Systems Ltd
 - 6.4.11 Schafer Werke Gmbh
 - 6.4.12 Scoya Pharmatech (a Scoya Group Of Company)
 - 6.4.13 SeAH Group
 - 6.4.14 Servolift Gmbh
 - 6.4.15 Supermonte Group Italy, Inc.
 - 6.4.16 Thielmann
 - 6.4.17 Wada Stainless Steel Industry Co., Ltd.

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

- 7.1 Emerging Cryogenic Applications

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

316 Stainless Steel Container Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-02-28
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com



Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com
www.scotts-international.com