

Thailand Metal Packaging Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Thailand Metal Packaging Market is anticipated to register a CAGR of 7.62% during the forecast period. The market's demand for beer and energy drinks has steadily expanded in recent years. Over the projection period, it is anticipated that the sustained economic expansion in the market will increase the need for aluminum cans.

Key Highlights

Metal packaging options like aluminum and steel cans and others provide superior strength, are durable, and are rigid compared to other materials like glass or steel. The key characteristics of these metal containers are rather significant in packing and distributing various edible and non-edible commodities. Producers of several products always strive to provide clients with the ideal experience possible when handling completed items. Metal packaging solutions help clients accomplish their objectives since they can endure even the roughest handling, jerks, and jolts without endangering their safety.

Further, recycling metals generally results in minimal unnecessary waste, which benefits the environment. Metal packaging solutions have shown to be an ideally acceptable material on this front, as several organizations around the nation are emphasizing the use of recyclable materials in the packaging business.

For example, Thailand attempts to accomplish the SDGs and UNIDO's Greening Industry. In May 2022, the Ministry of Industry stated that the project's goal is to support the development of the scrap metal value chain's circular and green economies by providing co-financing to encourage the quick adoption of the best environmental practices and technologies currently on the market associated with an increase in energy efficiency. Over five years, the initiative garnered more than USD 12 million in commitments from scrap-metal recycling businesses.

The expansion of Thailand's metal packaging business has been substantially attributed to the country's increasing tourism numbers since the packaging, primarily used in hotels and restaurants, presents a luxury aesthetic while still being travel-friendly. The rise of Thailand's beverage sector, particularly beer and energy drinks, has been considerably aided by the increase in

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middle-class populations in the bordering nations, like Myanmar, Lao PDR, and Cambodia.

On the other hand, the metal closure business faced a significant challenge from the increased usage of plastic bottles in favor of glass ones. The end of Pepsi Co.'s glass bottle considerably influenced the metal closure business.

Metal packaging sales declined due to the COVID-19 pandemic's negative market impact. The epidemic has hampered supply chains and forced market participants to shut down their production facilities while under lockdown. However, the demand for effective eco-friendly packaging options for food and beverage is driving market expansion. Further, the Russia-Ukraine war has an impact on the overall packaging ecosystem.

Thailand Metal Packaging Market Trends

Growing Demand for Canned Food may Drive the Market Growth

Canned foods are more popular in the country since they are easily accessible and a necessary component of many people's diets, which would help the canned food industry grow. Demand increases, even more, when high-quality canned goods emerge, supporting the market.

Hypermarkets/Supermarkets are the country's primary channels of canned food distribution. The broader availability of products under one roof, ranging from soups to meat products, has fueled the growth in the sales channel. Supermarkets sell products at competitive prices to expand their consumer base. Bundling products has been a popular strategy that has promoted the development of canned products such as instant noodles, ready meals, and canned soup. Central Food Retail, Gourmet Market, Villa Market, Foodland Cash and Carry, UFM Fuji Super, and MaxValu are the major superstores in the country.

Further, the Thai economy would be supported in 2022 by increased exports, domestic consumption, and a rebound in tourism. The food sector is one of the primary retail industries in Thailand. Moreover, before the pandemic, the consumption of canned goods increased due to the nation's economic expansion, rising middle-class disposable incomes, a stronger spending tendency, and a trend toward urbanization.

Thais' eating habits have changed due to the pandemic and changes in the organization of their families. There is now a greater demand for ready-to-eat meals that are easy and healthful, as well as for food delivery, which has increased the usage of canned goods.

Moreover, major food exports of the country include canned tuna and pineapple, along with rice, sugar, meat, and cassava products. In 2021, the value of Thai food exports was USD 34.6 billion, up 11.8 percent from 2020, according to the National Food Institute. Moreover, according to the OIE, in 2021, the domestic sales of canned sardines were valued at around 92.352 thousand MT, while canned tuna and pineapple recorded sales at about 34.484 thousand MT and 25.086 thousand MT, respectively.

Beverage Segment is Expected to Hold a Significant Market Share

Metal packing containers in the country are increasingly used in packaging due to their durability and portability. Nowadays, many beverage cans feature easy-open lids, which makes them more comfortable to use and better fits the fast-paced lifestyle of modern civilization. They are also commonly utilized in tourist locations. Beer, soda, and even wine are frequently packaged in aluminum cans.

Vietnam's beer, wine, and other beverage packaging industries significantly demand metal beverage cans for packaging fluids. The market for beverage metal cans is driven by rising consumer awareness of the need to adopt green and environmentally sustainable and by increasing recycling and reusability rates.

According to the Vietnam Beer-Alcohol-Beverage Association, the beverage industry in Vietnam is growing at increasing rates. On average, Vietnamese people consume more than 23 liters of beverages per person per year. 85% of the beer, alcohol, and

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beverage sector's output is produced by the beverage sector.

Moreover, the youthful population provides a significant portion of employment and a sizable portion of the beverage demand. To attain its growth rate goal of 6% to 6.5% in 2022, the beverage industry in Vietnam has established this as its goal. As of 2019, the industry expects to manufacture 88.56 percent more beer than it did last year, or 4.5 billion liters, up from 4.2 billion liters in 2021.

Further, according to the Ministry of Commerce, in 2021, the beverage exports of Thailand were valued at around USD 1,932.25 million, a 2 million rise in exports from the previous year, 2020, valued at about USD 1,930.18 million. Cambodia is the major exporting destination for beverages, valued at approximately USD 437.53 million, followed by Vietnam with USD 395.66 million. The significant value of exports of beverages increases the demand for metal packaging companies to increase their production capacities in the country.

Thailand Metal Packaging Market Competitor Analysis

The Thailand Metal Packaging Market is highly fragmented due to the presence of several market players significantly contributing to the overall market share. Various international producers of metal packaging have kept up their investments in Thailand. Joint ventures with local partners are the most common type of foreign investment in this industry. Prominent global firms investing in Thailand for several years include Toyo Seikan, Takeuchi Press, Ball Corporation, Showa Denko, and Crown Holdings Inc. Lohakij Rung Charoen Sub Co., Ltd., SWAN Industries (Thailand) Company Limited, and Thai Beverage Can Ltd. are a few prominent domestic operating players.

In December 2022, The TCP Business Group, a prominent Thai-based food, and beverage company, and Crown Holdings teamed up to establish the Crown TCP aluminum can plant with a combined investment of THB 1,500 million (USD 42.36 million), with an anticipated production capacity of more than 820 million cans per year to manufacture Red Bull (Red Bull) export packaging for the Asia-Pacific area.

In August 2022, UACJ Corporation and Toyo Seikan Group Holdings, Ltd. created a 100% recycled aluminium can that produces 60% less CO2 than a standard aluminium can. In its limited editions of The Premium Malt's CO2 Reduction Can (350ml, 5.5% ABV) and The Premium Malt's Kaoru-Ale CO2 Reduction Can (350ml, 6% ABV), Suntory Spirits Ltd. has announced that it would use the world's first 100% recycled aluminium can.

Additional Benefits:

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

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