

Metal Cans - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Metal Cans Market size is estimated at USD 82.49 billion in 2024, and is expected to reach USD 98.35 billion by 2029, growing at a CAGR of 3.58% during the forecast period (2024-2029).

The product is gaining prominence because of its distinct features, like transportation resistance, hermetically sealed cover, rough handling, and easy recyclability.

Key Highlights

- The high recyclability of metal cans is one of the significant drivers of the market. Aluminum cans deliver nearly protection against moisture. The cans do not rust and are resistant to corrosion, as well as provide one of the most extended shelf lives considering any packaging. It also offers many benefits, such as rigidity, stability, and high barrier properties.
- Due to the increasing consumption of alcoholic and non-alcoholic beverages, such as beer and carbonated drinks, in the European region, there is significant demand for metal cans. According to Barth-Haas Group, Germany was Europe's top beer producer in 2021. The beer products in Germany were over 85 million hl which was more than twice as much as produced in the UK. With 82 million hl, Russian output was the second-largest in Europe.
- The aluminum can shortage continues to affect the food and beverage industry, as the beverage demand for home consumption and grocery increased compared to restaurants. Many prominent market players have announced investments to set up new manufacturing infrastructures to fulfill the increased order and tackle the shortage of aluminum cans. For instance, in September 2021, Ball Corporation announced plans to build a new US aluminum beverage packaging plant in Nevada, US. This multi-line plant has been scheduled to begin production in late 2022. The company plans to invest around USD 290 million in this facility over the next few years. Even with the adjustments and increased manufacturing capacity, Ball Corporation anticipated that the demand would continue to outstrip supply well into 2023.

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-The rise in consumer awareness concerning the application of non-carcinogenic materials in packaging and increased demand for lightweight packing is generating high growth prospects for the metal cans market. However, metal cans are challenging to use due to the replacement possibility of polymer-based packaging materials, including polyethylene and polyethylene terephthalate (PET).

-In response to the COVID-19 pandemic's impact on demand, European steelmakers have swiftly reduced supply, with first-quarter production falling 10% yearly. Also, the non-ferrous metals industry is a crucial supplier of essential value chains, including food packaging. COVID-19 is causing significant and growing economic impacts on the European non-ferrous metals sector, driven by substantial demand reduction in key-value chains, supply disruptions, and transport difficulties.

Metal Cans Market Trends

Canned Food Consumption to Drive the Market Growth

- The changing lifestyles at a global level are resulting in consumers opting for easy-to-cook food. The younger population and individually living consumers are consuming more canned food. These users have less time and are budget restrained, thus, opting for products with lower costs and higher convenience.
- Many regular consumers of canned foods choose the products due to the convenience offered and lower cost of the products. Canned foods are more convenient to consume and require less energy and time to cook. Most canned foods take 40% less time to prepare than regular meals.
- Also, the demand for plant-based foods has significantly increased in the market post-pandemic. Vietnam's vegetarian food exporters are exploring ample opportunities as the UK is the primary market for Vietnam for its plant-based products. For instance, in August 2022, Dong Thap Province-based Binh Loan vegetarian food factory exported two tonnes of canned vegetarian food to the UK with the support of London, the biggest importer of Vietnamese goods in the UK.
- The expansion of modern convenience stores and supermarkets across the country has geared up, which will likely add growth to the market studied. For instance, in July 2022, WinCommerce, a retail giant, plans to open hundreds of new supermarkets and convenience stores in Vietnam by the end of the year to cater to the increased demand for convenience food products and to accelerate the expansion of its market share in the country.
- Also, in October 2021, Ball Metalpack, a North American manufacturer of steel cans for food and household products, added a new two-piece food cans production line at its Milwaukee manufacturing plant. The fresh, high-speed two-piece food can production line will support the production of millions of food cans per year and allow Ball Metalpack to meet growing demand from customers in the food and nutrition industries. It is the second high-speed two-piece production line at the Milwaukee plant, enabling it to have a quicker ramp-up time and a lower total cost structure. Ball Metalpack has four high-speed two-piece cans across its eight North American plants.
- Additionally, according to StatCan, there has been a decline in fresh and processed fruit and vegetable availability over the past ten years. Therefore people are shifting to canned food.
- The third-largest living expenditure is food. Canned food is frequently less expensive than fresh or frozen food, costing approximately half as much as frozen and a fifth as much as frozen fresh. Also, the population of Canada's growth outpaced these increases, yielding lower per capita availability of canned food. For instance, according to StatCan, the baked and canned beans volume available for consumption per person in Canada has declined from 1.13 kg in 2013 to 0.92 kg in 2021.

North America to Hold a Significant Share in the Market

- North America is anticipated to positively influence the demand for metal cans throughout the forecast period due to the growing

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demand for different healthy beverages, carbonated soft drinks, health drinks, and sucralose juices. Additionally, several significant players impact the business's development through extensive promotional efforts and new research.

- The food and retail industries are the primary factors influencing the demand for products in the United States. The country has more grocery shops and superstores than ever before, and the expansion of the country's food and retail industries is primarily due to the rise in the number of smaller homes. Consequently, it is driving demand for smaller packing units.

- Because of the way of life in the United States, there is a greater need for metal cans. People choose wholesome food that is ready to eat and can make it quickly since they have hectic schedules that leave them with little time for cooking. By offering easy packaging and foods that are ready to use, canned food accomplishes this goal. Because they can keep food fresh and high-quality for an extended period, metal cans will boost the market growth.

- Additionally, players in the region are focusing on vertical and horizontal integration. For instance, in November 2021, Ardagh Metal Packaging (AMP), a subsidiary of Ardagh Group, acquired Canada-based digital printed cans provider Hart Print. Hart Print was established in 2018 and is based in Quebec, offering flexible digital printing solutions to customers serving the beverage market. Hart Print claims to be the first company to provide digitally printed cans in the North-American market.

Metal Cans Industry Overview

The metal cans market is moderately fragmented, owing to the presence of various global and local industry players. Vendors in this market participate based on product portfolio, differentiation, and pricing. Key players in the market are SKS Bottle & Packaging, Inc., Silgan Containers LLC, Ball Corporation, etc.

In March 2022, the German tinplate manufacturer ThyssenKrupp Rasselstein had the world's first food can made of CO2-reduced blue mint Steel, in collaboration with the Swiss companies Hoffmann Neopac and Ricola, the latter of which will sell its herbal drops in the cans.

In January 2022, Ardagh Metal Packaging Europe launched HIGHEND, a new addition to its customization range, which offers customers brand-enhancing creative opportunities. The technology allows high-quality decoration in CMYK colors on the entire shell surface, meaning brands can highlight, customize and differentiate their cans with maximum visual impact.

Additional Benefits:

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

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