

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

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Report description:

The North America Metal Cans Market size is estimated at USD 12.94 billion in 2024, and is expected to reach USD 16.35 billion by 2029, growing at a CAGR of 4.78% during the forecast period (2024-2029).

With a significant share in the metal can packaging market, the food and beverage industry is witnessing massive demand amidst the COVID-19 pandemic, as the industry falls under the essential commodity. The lockdown enforced across the region due to the COVID-19 pandemic has brought a significant change in consumption habits. There has been an increasing demand for packaged food products, meat, vegetables, and fruits.

Key Highlights

- Metal cans are one of the perfect packaging solutions for the on-the-go lifestyle of many consumers in the region, and their convenience is topping the benefits list. These can be easily transported or carried to festivals, beaches, and outdoor and sporting events, whereas glass is mainly restricted due to its breakability. In addition, the increasing popularity of energy drinks, the introduction of new products, and the price and recyclability of cans augment the studied market growth.
- Many brands are introducing new energy drinks. For instance, in 2020, Coca-Cola North America unveiled the first-ever energy drink under the Coke brand Coca-Cola Energy Cherry a flavor available exclusively in the United States. Their zero-calorie counterparts will be available nationwide in 12-oz. sleek cans.
- Furthermore, according to the Aluminum Association and Can Manufacturers Institute (CMI), 2020 report, the industry recycling rate of aluminum can account for 55.9% in the United States, and the Consumer recycling rate of aluminum can account for 46.1%. In addition, the value of material accounted for USD 1,210/tons.
- The cosmetic segment in the region is also driving the growth of the metal cans market in the area as many cosmetic and personal care manufacturers prefer metal cans packaging for their products. For instance, according to Happi Magazine, the unit

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sales of leading deodorant vendors such as Unilever, Procter, and Gamble, Colgate Palmolive in the United States in 2020 accounted for USD 327.04 million, USD 219.79 million, and USD 38.49 million, respectively.

-The food and beverage industry, with a major share in the metal, can packaging market, has witnessed huge demand amidst the COVID-19 pandemic, as the industry falls under the essential commodity. According to a 2020 survey published by Store Brands, the consumption of canned food due to the Covid-19 pandemic increased by 96% in the United States. Also, frozen dinners consumption also increased by 71%.

North America Metal Cans Market Trends

Beverage is Expected to Account For Significant Market Share

- Metal cans are most widely used for beverages. The most notable trend of canned wine, cocktails, hard drinks, and soft drinks is packaged in metal, driven by the need for portability in North America. The usage of metal cans in the beverage industry can be widely classified into alcoholic drinks and non-alcoholic drinks based on the nature of the beverage. Alcoholic beverages, such as beer, have historically used metal cans, while other kinds of liquor, like wine, traditionally served in glass bottles, are increasingly adopting metal cans.

- Moreover, beverage can manufacturers have reduced the weight by reducing the gauge required to fabricate the cans. Metal cans can support the carbonation pressure that is needed to package soda. Metal cans also resist forces up to 90 pounds per square inch. This factor makes the cans the favored choice for packaging in the beverage industry.

- Metal can manufacturers are increasing the production capacity in North America to address the supply chain disruption faced due to the shortage in metal cans. The President of the Ball Corporation has identified the demand to outstrip the supply until 2023. The aggressive demand and growth of metal cans in the beverage industry sparked multiple investments in the sector in the studied region.

- For instance, in September 2021, Packaging company Ball Corporation announced an investment of USD 290 million over the course of multiple years into a new aluminum beverage packaging plant in Las Vegas. The plant is expected to create a range of can sizes. The facility is scheduled to begin production in late 2022 and will create 180 manufacturing jobs when it is fully operational.

- Further, Ardagh Group announced in October 2020 that the two new high-speed beverages could manufacture lines in its production facility in Mississippi. The company announced that the investment is aimed to cater to the production of its patented sleek design line for various beverages, including hard seltzers, beer, energy drinks, and tea.

United States Accounts for the Largest Share

- Many companies in the market are adding new lines to existing plants and are making productivity enhancements because of the can shortage issues due to the pandemic. For instance, in September 2020, Ball Corporation announced that it would open an aluminum beverage packaging plant in Pittston, Pennsylvania, by mid-2021 to serve the North American market as the at-home consumption grows due to the pandemic. The company initially planned a 6 billion can output expansion by 2021. Ball Corporation is looking forward to opening two new plants and adding two production lines to the United States facilities by the end of 2021.

- Many restaurants and bars were closed with the pandemic, due to which canned alcoholic beverages witnessed a significant increase in sales. Also, many beverage manufacturers shifted their products into cans, which has put a strain on the aluminum can supply chain. To cater to the demand for cans, many manufacturers have been opening facilities to meet this ever-growing demand.

- For instance, in January 2021, Crown Holdings invested in the two new beverage can plant in Henry Country, Virginia, and Minas

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Gerai State, Southeast Brazil. The plant in Virginia will be supplying beverage cans to serve various categories, including sparkling water, energy drinks, carbonated soft drinks, tea, functional beverages, hard seltzers, beer, and cocktails. The company expands its North American supply network with the plant to address the growing standard and specialty beverage cans market.

- Additionally, in April 2021, Crown Holding unveiled its plan to build its third new beverage can production facility in the United States. The plant will produce cans for sparkling waters, energy drinks, carbonated soft drinks, functional beverages, beers, among other beverages.

- Can Manufacturers Institute (CMI) beverage can manufacturer and aluminum can sheet producer members are committing to achieving ambitious U.S. recycling rate targets, including a 70% recycling rate by 2030. These new targets will improve the circularity of the aluminum beverage can while demonstrating to beverage companies and consumers the industry's dedication to ensuring the aluminum beverage can remain the most sustainable package on the market.

North America Metal Cans Industry Overview

The North America Metal Cans market is moderately competitive. The major players with a significant share in the market are expanding their customer base across various regions. In addition, many companies are forming strategic and collaborative initiatives with multiple companies to increase their market share and profitability. Some of the recent developments in the market are:

- March 2021 - Ball Corporation, along with the partnered company Damm, one of the leading beverage companies in Spain, introduced ASI's (The aluminum stewardship initiative) aluminum cans for storage and packaging of beer in North America. This is expected to increase the sales performance of the company.

- February 2021 - Ardagh Group agreed to merge its metal packaging business with Gores Holdings V, creating a publicly listed company. The agreement will see Gores Holdings V, a unique purpose acquisition company, merge with Ardagh's metal packaging division to form the newly created Ardagh Metal. Ardagh will retain an 80% stake in AMP and receive up to USD 3.4 billion in cash when the transaction completes. The deal includes up to USD 525 million in cash from Gores Holdings V and USD 600 million in a private placement led by investors, along with approximately USD 2.3 billion of new debt raised by AMP.

Additional Benefits:

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

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