
Description:
Plastic Caps/Closures are manufactured by either Injection Molded process or Compression Molded process. These Plastic Caps/Closures are manufactured using various raw materials (resins) like PET, PP, HDPE, LDPE, and others. Of the total caps and closures market, plastic caps and closures has 70% of the market share. The rest is split between, metal, metal-plastic, and rubber/cork.

The Latin America production of plastic caps and closures in 2015 was XXX billion units and is estimated to reach XXX billion units by 2020, at a CAGR of X.X%, while in terms of revenue, the market was worth $XX.XX billion in 2015 and is projected to reach $XX.X billion in 2020, at a compound annual growth rate of X.XX%.

Beverages industry leads the plastic caps and closures market in 2015 while, at the same time, bottled water is expected to grow in every region thus driving the plastic caps and closures market. Factors like innovative/customized products tamper evident, child-resistant, and others are the driving factors of plastic caps and closures market.

The market is highly consolidated with the top 5 players holding just 15-18% of the global market share. As a result of vast number of suppliers, the industry is witnessing consolidation among players to increase the market penetration (especially big/global companies acquiring small/local companies).

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