

## **Print Label Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

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### **Report description:**

The print label market is expected to grow at a CAGR of 4.2% over the forecast period. With a growing number of SKUs, a reduction in average job lengths and life cycles for mass-produced products, and an increase in the regulatory content on the label, there is an increasing demand for more attractive brands from print label customers. Moreover, increasing demand for manufactured goods and an upsurge in the disposable income of people are also expected to drive the print label market during the forecast period.

### **Key Highlights**

Many organizations like Nilpeter, Xeikon, and Bobst Firenze, among others, believe that digitally printed labels are suited to meet the market's demands and have an added advantage over traditional printing technologies.

Digital technology has met the multiple requirements of various end-user industries in making attractive label designs to encourage potential consumers to make purchases. Integrating digital technology with the existing label printing technique is expected to bring a huge change to all the small-scale and large-scale sectors, improving the overall market. However, environmental regulations for labeling hinder the growth of the print label market.

Label application problems are caused mainly by environmental conditions, namely temperature and humidity. Applying the labels only in dry, room-temperature states can be preserved them. However, avoiding extreme temperatures or moisture is sometimes possible in winter, summer, and cold warehouses.

The players in the market are also focusing on strengthening their sales and distribution channels. Xeikon opened an innovation center in Shanghai designed to support the expanding Chinese needs. The facility is expected to enable visitors and customers to test various applications and options for new revenue streams and business growth. Domino continues to grow and invest in resources for its digital printing business, with the appointments of several new hires in service and support roles within North America.

The pandemic presented two primary challenges for print label companies: productivity improvement and remote customer support. The stable demand during the initial recovery from the pandemic created immense pressure on the labeling companies' production capacity, highlighting the need for automation at various product life cycle stages.

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## Print Label Market Trends

### Food Industry to Create Significant Demand During Forecast Period

The food industry is expected to account for a significant print label market during the forecast period. Consumers are now more aware of the content of the food they consume. There has been more emphasis on the materials of the products displayed on the label, due to which manufacturers are opting for more prominent brands.

Moreover, the growing demand for packaged food is also influencing the growth of this market as it ensures food quality, safety, and long shelf life. According to the Federation of Indian Chambers of Commerce & Industry (FICCI), the expenditure on packaged foods is increasing (at an inflection point) due to increased per capita income, urbanization, and working hours for women.

As the global economies advance, there is greater penetration of modern retail trade outlets, such as supermarkets and convenience stores, which can carry a broader range of frozen food products in several emerging markets. According to the Organisation for Economic Co-operation and Development (OECD), the effects of freezing and packaged foods increased dramatically. The sales of personalized packed food were 56% higher in Germany.

According to Label Insight and the Food Marketing Institute, 86% of shoppers have transparency on their minds when grocery shopping and would feel a higher sense of trust for food manufacturers and retailers that provide complete, easy-to-understand ingredient information.

### Asia Pacific is Expected to Hold a Major Share

China is the largest economy in the Asia-Pacific region due to the increasing interest of companies. China is one of the fastest-growing economies globally, and almost all the end-user industries have been growing due to the rising population, living standards, and per capita income.

The rise of e-commerce giants, such as Alibaba, in China is expected to drive the print labels market over the forecast period. For instance, during Alibaba's Double 11 shopping festival, Chinese consumers received nearly 1.9 billion packages.

The growth of the e-commerce industry in the region is one of the significant factors that is expected to fuel the adoption of print labels over the forecast period. For instance, according to Invest India, the e-commerce market in India is also set to witness a CAGR of 30% for the gross merchandise value to reach USD 200 billion by 2026 and have a market penetration of 12%, as compared to the current 2%.

According to the Australia post-e-commerce industry report last year, consumers spent USD 310.29 billion on total retail sales, up by 9.7% compared to the previous year. Also, an increased engagement resulted in online purchases growth by 57% Y-O-Y, and consumers spent a record USD 50.46 billion online, which was 16.3% of total retail sales, a figure the country expected to witness by next year.

Moreover, in March last year, Multi-Color Corporation, one of the prominent label companies, announced the acquisition of Melbourne, Australia-based Herrods, a provider of in-mold label (IML) solutions in Australia and New Zealand. Herrods was also investing in expanding its footprint and satisfying increased demand. The company also stated that the additional capacity would help both the companies to better serve new and existing customers in Australia and New Zealand.

### Print Label Market Competitor Analysis

The print label market is highly competitive and consists of several major players such as, Multi-Color Corporation, Mondi Group,

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Avery Dennison Corporation, Ahlstrom-Munksjo Oyj, and Autajon Group. The market is highly fragmented. Many companies are increasing their market presence by introducing new products or entering into strategic partnerships or acquisitions.

October 2021 - The Resource Label Group LLC announced the acquisition of Ample Labels in Nixa, Missouri. With the addition of Ample Labels, Resource Label will have twenty manufacturing locations in North America and expand its footprint in the Midwest with four locations to serve its diverse customer base.

Additional Benefits:

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

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