

Industrial Labels Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The industrial labels market is expected to reach a CAGR of 6% over the forecast period. As e-commerce and m-commerce continue to grow globally, both locally and across borders, high-quality labels would be needed to put on the items that must be shipped around to make them easier to read and track. This would help prevent items from getting lost or delayed during transport, thereby contributing to market growth.

Key Highlights

Because of the government's supportive regulations, warning/security labels are expected to increase as the construction, food, beverages, and automotive industries grow. Labels and packaging will continue to form the supply chains of necessities and provide vital tools to convey information and enhance branding. Healthcare, pharmaceutical, and food and drink sectors are among the industries that will continue to be growth areas for industrial label and package printing in the future.

The rising investments in the market will boost the pace of innovation. For example, Private equity firm Tenex Capital Management announced an investment in US-based Consolidated Label and Online Labels. Based in Stanford, Florida, Consolidated Label and Online Labels offers a full suite of custom printed pressure sensitive, shrink sleeve, flexible packaging, and blank labels on sheets and rolls to small businesses, consumers, and middle-market brands.

However, one of the major factors impeding market growth is the rising cost of raw materials. For example, a recent news announcement in September 2022 deals a crushing blow to the paper industry. The Pixelle Mill in Jay, Maine, USA, has officially closed. This news comes at a difficult time for the labeling industry, as raw material shortages persist.

Asia-Pacific is expected to witness the fastest growth because of the presence of two highly populated countries, i.e., China and India. These countries are expected to witness the steady growth of consumer goods packaging with the rising e-commerce industry. Growing industrialization in the region is expected to drive the demand for flexographic labels in the area, thereby supporting the industrial labels.

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Vendors are also entering into merger-acquisition strategies to enhance their footprint in several geographies. For example, Toronto-based specialty label, security, and packaging solutions provider CCL Industries Inc. has acquired two Spanish companies that make labels for clothing and other products. CCL has bought Ibertex Etiquetaje Industrial SLU and Eti-Textil Maroc Sarl AU, collectively known as Eti-Textil. Eti-Textil offers a full range of labeling products and services, including RFID, while adding to ALS operational footprint in the important geographies of Liberia and North Africa.

The unprecedented spread of the Covid-19 pandemic worldwide has impacted every human being somehow. It also became a hot topic for businesses specializing in industrial labels, which quickly responded to new market needs. There are several opportunities in the market, especially with those customers that take their labeling seriously.

Industrial Labels Market Trends

Food and Beverages is Expected to Register a Significant Growth

Manufacturing technologies must adapt as consumer desires and decisions are driven by increased health and environmental consciousness. Many existing solutions are already addressing this increased demand; manufacturers should also consider adapting to customers' unique internal processes, product types, and processing methods.

Food safety is a shared responsibility of governments, producers, industry, and consumers. Food labeling is a method for consumers to learn more about the food they are considering purchasing. Following the information on food labels (such as expiry dates, handling instructions, and allergy warnings) correctly helps consumers avoid unnecessary food-borne illnesses and allergic reactions.

The demand for industrial labels is expected to grow significantly due to increasing food sector investment, for example, according to data published by Food Processing Suppliers Association(fpsa.org) in March 2022. In 2021, a total of USD 12.8 billion will have been invested in food technology through nearly 1,000 transactions. This effectively doubles the amount invested in 2020. Food tech companies use technology to improve the way food is produced, its longevity, agricultural outcomes, and efficiency.

Furthermore, strict regulations from governing bodies such as the Food and Drug Administration (FDA), the UK's Department of Health, and Health Canada require manufacturers to include a nutritional statement on the label and voluntary information about supplementary nutrients. Such initiatives have a lot of potential in the industrial label market.

For example, FDA Food Labeling web pages address food labeling requirements under the Federal Food, Drug, and Cosmetic Act and its amendments. Most prepared foods, such as bread, cereals, canned and frozen foods, snacks, desserts, and beverages, must be labeled. Raw produce (fruits and vegetables) and fish nutrition labeling are optional.

Growing consumer awareness and changing lifestyles are the primary growth drivers for the consumer market, resulting in increased demand in the region for products such as branding labels, reseal labels, and so on.

APAC to Witness Significant Growth

The significant growth in several industries, including food, FMCG, groceries, cosmetics, and many others, is expected to significantly increase the adoption of various industrial label solutions in the country. As a result, solution providers are innovating to provide enhanced market offerings, increasing their market presence in the country.

Technology advancements are assisting in creating innovative and high-quality labels in the cosmetics, food, and medical care industries. The print label market is growing due to the need for more efficient and high-performing technologies to produce high-quality products.

High economic growth in emerging economies, rising disposable income, and rising health awareness are some of the key factors

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driving demand for packaged food and beverage products in the region, which drives demand for print labels. For example, Avery Dennison Corporation announced in February 2021 that it would accelerate the entire labeling ecosystem in the Asia Pacific region by launching AD stretch. The whole program would be rolled out globally, beginning in Asia and spreading to the rest of the world. For example, the Labelexpo Global Series organizer, Tarsus Group, has begun accepting visitor registration for Labelexpo Southeast Asia 2023. The Labelexpo Global Series remains committed to the ASEAN and Oceania label and package print industries. The Thai Innovation Printing Trade Association (TINPA), formerly the Thai Screen Printing & Graphic Imaging Association (TSGA), the Thai Graphic Arts Suppliers and Manufacturers Trade Association (GASMA), and the Advertising and Sign Producing Association (ASPA) are all supporting Labelexpo Southeast Asia 2023. (ASPA).

Industrial Labels Market Competitor Analysis

The industrial labels market is fragmented in nature because of the presence of the major players globally. Factors such as the increasing demand for food and beverages, electronics goods, and penetration of e-commerce will provide considerable growth opportunities to the industrial label market and therefore many companies are seeing this market as an emerging market. Some of the major players are Avery Dennison Corporation, 3M Company, Brady Corporation, and Ccl Industries Inc. amongst others. Some of the recent developments are:

October 2022- MedLit Solutions, a full-service pharmaceutical packaging, and printing solution supplier, has been acquired by Resource Label Group, a pressure-sensitive labels, shrink sleeves, and RFID/NFC technology provider. MedLit provides complete solutions for the pharmaceutical, biotech, and healthcare industries from its two locations in Winston, New Jersey, and Garner, North Carolina.

October 2022 - Label Innovation has been acquired by AWT Labels & Packaging, a provider of custom labels and packaging for the healthcare, food, beverage, personal care, and specialty end markets. The company serves leading global customers in the medical device, technology, and security markets. Label Innovation provides various services, including flexible material converting, creative process design, and customized supply chain management.

Additional Benefits:

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

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