

## **India Inkjet Printer Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

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### **Report description:**

The India Inkjet Printer Market is anticipated to register a CAGR of 3.85% over the forecast period. Inkjet printers perform a better job of blending smooth colors compared to laser printers. Inkjet printers have a low start-up cost. The printers are less expensive than laser printers, and inkjet ink cartridges are cheaper than toner cartridges. As markets and consumers continue to evolve rapidly, several brand owners and label converters are realizing inkjet printing is the best option to keep up with modern trends like fast availability and personalization.

### **Key Highlights**

Contemporary inkjet printers use two leading technologies: drop-on-demand (DOD) and continuous inkjet technology(CIJ).

Continuous inkjet technology uses a high-pressure pump to direct liquid ink from an ink reservoir using a microscopic nozzle gun body, creating a constant stream of ink drops. The continuous inkjet method is applicable for coding and marking products. CIJ (continuous inkjet printers) are preferred over manual systems by consumers for printing on bottles and packages. Additionally, several end users are switching from traditional analog technologies to digital coding solutions.

The inkjet printers offer several benefits, such as high-speed printing, printing characters on virtually any material, and running for long hours with minimum cost-effectiveness and servicing requirements. Owing to such additional benefits, the application of inkjet printers is growing in the aerospace, food, and beverage sectors, thus driving the growth of the Indian inkjet printer market. ColorJet Group, an India-based manufacturer of digital textile printers which markets its products in 20 countries worldwide, recently has sought government support for its future research and development (R&D) in digital textile printing . The shift from traditional textile printing to digital ensures a reduction in the carbon footprint and is the need of the hour. As India's largest manufacturer of digital inkjet printers, ColorJet is fulfilling the vision of India's Prime Minister by manufacturing world-class digital textile printers that are being applauded and installed globally.

Despite declining demand, inkjet printer shipments grew recently, primarily by Epson. Ink tank printers drive the growth, which

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recorded the highest growth in the last five quarters due to high demand from the commercial segment and government bodies. However, advertisement and promotional materials took a big hit since significant exhibitions and events were postponed and canceled. They are expected to return when the industry revives. Packaging printing, including the label market, is showing steady demand because of the multiple options in packaging.

The COVID-19 pandemic has spurred the demand for inkjet printers in India. The need for inkjet printers has risen due to consumers working from home and e-learning segments. Home consumers prefer high-capacity ink-tank inkjet printers due to their high yields and low cost.

## India Inkjet Printer Market Trends

### Large Format Inkjet Printers to Hold Major Share

The significant factors fueling the growth of inkjet printers include increasing demand for large format printing in the packaging industries, textiles, advertising; and rising adoption of UV curable inks in outdoor advertising, CAD, and technical printing applications; and the increasing importance of digital document production in commercial printing applications.

The rising demand for large format printers for home furnishing and decor and vehicle wrap applications, the increasing requirement for large format printing from the in-plant market, as well as the availability of varieties of large format printers with a varied price range are creating tremendous growth opportunities for the players in India.

The increased emphasis on maintaining color consistency across batches has led to an increase in dye sublimation and other direct-to-fabric processes resulting in the shift from traditional analog screen printing to inkjet printing format production. In October 2022, Canon India is printing its printing lines at PrintPack India 2022. The company said they would foresee an increase in digital printing due to the inherent advantages of print and flexibility on demand, an increase in investment from tier 2, 3, and 4 cities, and more investment in more reliable and sustainable print equipment than just the low-value investments.

According to the IBEF, the market value of the Indian textile industry recently was worth USD 223 billion. Demand from the textile industry is anticipated to increase at the next fastest rate. Quick turnaround is a growing priority of textiles as the fashion segment comprises multiple mini-seasons and print-on-demand delivery. This step suits inkjet production with its decreased setup times and generates direct online sales of printed clothing and household decor.

### The Commercial Segment is Expected to Witness Significant Growth

The significant advantage of using inkjets is their ability to produce short runs and unique products effectively. Online ordering and specification growth using web-to-print technology drives commercial printing. Inkjets' capacity to produce short runs and one-off products has reinforced its role as a critical enabler in such an ecosystem.?

India is one of the largest producers of apparel and textile. Inkjet printers are likely in high demand because of their growing use in graphics printing, clothing and textiles printing, computer-aided design (CAD), and technical printing applications. The growth in the market for large format printers is likely to be observed in signage, and advertising applications in India, mainly due to the booming economy. According to FICCI, the value of the print industry across India has been over USD 2.75 billion in recent times. You can expect these statistics to exceed INR 250 billion (USD 3.1 billion) by 2024, indicating a CAGR of around 3%.

Also, several vendors providing inkjet printers in large numbers offer all-in-one printers, as many businesses widely use them. As the new small companies ramp up in the region, these vendors are introducing new technologically integrated all-in-one printers as a part of their product portfolio. The major players in this segment are HP Inc., Canon, Epson, etc., contributing to the growth of inkjet printers.

Inkjet printers, on a global basis, including India, enjoyed positive year-over-year growth in unit shipments. In India, the

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development is driven primarily by the online channel segment in preparation for the sales events in the run-up to the Diwali Festival. Ink tank printers will continue gaining traction and compensate for the decline in shipments of laser printers. The government of India's continuous efforts to crack down on the reconditioned copier market will also translate into strong demand for original lasers.

## India Inkjet Printer Market Competitor Analysis

The India Inkjet Printer Market is highly competitive, owing to several market players holding significant market shares. The market has vibrant competitiveness, whether product launches, mergers, takeovers, or new marketing strategies. Canon, Brothers Industries Ltd, Epson India Pvt Ltd., Linx Printing Technologies, Videojet Technologies Inc., Jet Inks Pvt Ltd, Advanced Industrial Micro Systems, KGK Jet India Pvt Ltd, and many more are among the major players in the market. The companies are involved in many growth and expansion strategies to get a competitive advantage. Several business participants also follow the value chain alliance with business transactions in various value chain steps.

July 2022 - Colorjet Group, the largest manufacturer of digital inkjet printers and the fastest growing wide format digital inkjet print leader in the Indian sub-continent, announced its largest retail branding network unit Colorjet Alliance at the recently concluded In-store Asia, the largest trade fair in India, Mumbai. Colorjet Alliance provides all unique retail branding requirements like in-shop/outshop and many more through its PAN India network of 5000+ retail branding partners across India, expanding from tier 1 to tier 5 cities.

March 2022 - Canon launched one of its exclusive PIXMA Zones in Tilak Nagar, Pune's key IT Market hub. With this launch, Canon furthers its plan to expand its regional retail presence and strengthen its foothold in the consumer printing segment by enabling a broader spectrum of consumers. Furthermore, the all-new PIXMA Zone aims at familiarizing consumers range of Canon inkjet & laser printers and is a stop for the supply of genuine ink, toner cartridge, and photo paper.

### Additional Benefits:

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

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