

## **Eco-Friendly Inks Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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### **Report description:**

The global eco-friendly inks market is projected to register a CAGR of over 4% during the forecast period.

The COVID-19 pandemic had a negative effect on the world market for eco-friendly inks. Lockdowns and business closures resulted in supply chain disruption. However, the market is projected to grow steadily, owing to increased food industry activities in 2021.

#### Key Highlights

Over the short term, the growth in demand from the packaging industry and the growing concerns related to VOC emissions from conventional ink printing solutions are major factors driving the growth of the market studied.

However, lack of exposure to low VOC inks and their advantages is a key factor anticipated to restrain the growth of the target industry over the forecast period.

Nevertheless, increased attention toward the fashion industry and eco-friendly textile production is likely to create lucrative growth opportunities for the global market soon.

Asia-Pacific dominated the market across the world, with the largest consumption from major countries like China, India, and other countries.

#### Eco-friendly Inks Market Trends

##### Growth in Demand from Packaging Industry

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Eco-inks are vegetable and algae-based printing inks with zero VOC for paper and planet.

According to the American Lung Association, VOCs are harmful by themselves, and some can react with other gases to form other air pollutants. Vegetable-based inks are preferred for food packaging or anything likely to come in contact with food.

Packaging of any product requires printing of basic product information, such as product and brand name, content used in the production of a product, price, etc. Therefore, inks are extensively used in the packaging industry to provide product information and make a product attractive to consumers.

The demand for sustainable and eco-friendly inks is high due to the rise in environmental awareness, enactment of various rules and legislations, and scarcity of resources are driving the demand for convenient packaging.

Additionally, the growth of the e-commerce business, the growing online food delivery market, and the packaging of products in different sizes and quantities are some of the market conditions boosting the demand for packaging, globally.

According to the e-marketer, the global retail e-commerce sales reached USD 5,211 billion in 2021 and are expected to reach 5,717 in 2022.

Hence, the demand for eco-friendly inks from the packaging industry is expected to grow at a rapid rate during the forecast period.

### Asia-Pacific Region to Witness Fastest Growth

The Asia-Pacific region dominated the global market share with growing construction activities and the increasing demand for furniture.

China stands to be the world's largest manufacturing economy and exporter, due to which its packaging requirement is huge. The packaging industry in China produced 11.6 million metric tons of packaging paper and paperboard in September 2022 and was the largest producer worldwide that year. China sees a growing trend in the use of flexible, rigid, and paper and board packaging materials. This positive momentum in the packaging industry is expected to boost the market demand for printing inks.

Additionally, the packaging industry witnessed noticeable growth, with the increasing trend of express deliveries. The total volume of express delivery in China amounted to about 108 billion pieces in 2021.

In both the domestic and global consumer markets, the Chinese garment cloth industry is progressing in many areas, including raw material quality, industrial structure, modern high-tech machinery, label development, and the work process.

Additionally, the printing ink demand has also been increasing from the textile industry in the country. The country stands to be the largest clothing exporter in the world, holding massive production capacity, although the textile industry witnessed a slow growth in the past few years.?

Owing to all the above-mentioned factors, the market for printing inks in the region is projected to grow during the forecast period.

### Eco-friendly Inks Market Competitor Analysis

The global eco-friendly inks market is partially consolidated in nature. The major players (not in particular order) include Sun Chemical, Toyo Ink LLC, INX International Ink Co., Hubergroup, and Solar Inks Ltd. (Omya AG), amongst others.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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