

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

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Report description:

The North American print label market is expected to reach a CAGR of 3.7% during the forecast period (2022- 2027). Combining digital technology with the existing label printing technique will greatly change all SMEs and large-scale sectors, improving the overall market.

Key Highlights

Owing to the affordability and ability to produce professional-quality printing in industrial-sized digital presses, the development of digital print technology is quickly making significant inroads into the print label market. Digital print technology is advancing with the development of new digital technologies like UV inkjet and water-based inkjet. Printers are constantly coming up with new ways to use technology to increase the productivity of print labels. During the projected timeframe, the market will witness growth profitably.

Food, beverage, consumer goods, and pharmaceutical end-user industries have all seen a rise in demand for digital printing technology. The demand has been boosted by the steady increase in order quantity levels, having lower inventory on the supplier side, lesser lead time to meet the ordered quantity, and lower cost.

Additionally, the companies are focusing on partnering with other companies to expand their product offering and constantly invest in innovating new and improved solutions to attract customers. For instance, in June 2021, Mondi partnered with VPF, a German adhesive label company, to create the world's first sustainable release liner range made from recycled paper, the first commercial application of its paper-based EverLiner M R.

Label application problems are mostly caused by environmental conditions, namely temperature and humidity. Applying the labels only in dry, room-temperature conditions can be preserved. However, it is not always possible to avoid extreme temperatures or humidity, such as in winter, summer, and cold warehouses. This, in turn, will restrict the market growth.

The packaging and label segments were considerably stable during the COVID-19 pandemic due to the increasing demand for

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food and pharmaceutical packaging. The COVID-19 outbreak disrupted the supply chain across various end-user industries such as food and beverage, healthcare, and industrial. The pandemic created unprecedented supply chain and logistics management challenges in the last few months. Products that include canned food, toilet paper, sanitizers, and cleaning supplies witnessed a significant rise in demand, while other end-use sectors slowed dramatically.

North America Print Label Market Trends

Food and Allied Products Expected to Hold Significant Share

The packaging industry primarily uses print labels for advertising products and providing customers with information to make informed decisions. For instance, packaged and processed food items are required to have nutritional labeling, according to The Food and Drug Administration (FDA). Pharmaceuticals, food, beverages, consumer goods, and other end-user industries have all seen significant demand for digital printing technology. The packaged and processed food market is currently experiencing strong growth, assisting the development of the print label market. This growth is due to the growing penetration of organized retail formats, such as supermarkets, hypermarkets, and e-commerce.

The US Food and Drug Administration (FDA) announced a new policy to provide flexibility for food manufacturers and restaurants with products that are not labeled for retail sale (i.e., marked for food service). To facilitate food distribution during the COVID-19 pandemic, the FDA released a guidance document allowing restaurants and food manufacturers to sell food products without nutrition labeling under certain circumstances. Food labeling is required for most prepared foods, such as bread, cereals, canned and frozen foods, snacks, desserts, and drinks. Nutrition labeling for raw produce, including fruits, vegetables, and fish, is voluntary. The Food Safety and Inspection Service (FSIS) provided similar flexibility for FSIS-regulated products. Several players have been introducing better quality inks to maintain the highest levels of product safety and ensure a low environmental footprint. For instance, in May 2022, Siegwirk launched its new, low-migration UV offset ink range Sicura Litho NutriEco. The ink is well-suited for the food and beverage industry and has a shallow carbon footprint. Besides enhancing printing performance, UV-cured inks are migration-compliant and ideal for UV flexo food packaging and label applications. Sun Chemical, a US-based company, launched SolarVerse, a range of highly pigmented, low viscosity, multipurpose UV flexo base concentrates that are ideal for labeling food materials.

According to the United States Census Bureau, the annual sales of retail food and beverage stores in the United States accounted for USD 880 billion in 2021, compared to USD 687.4 in 2015. The increase in sales will support the demand for the print label market in the United States.

The United States is Expected to Hold Major Share

The United States print labels market is also experiencing a renewed focus from the European players who want to leverage the growth potential of the country's labels market. The United States label manufacturers experience greater demand from the food and beverage segments. The considerable growth of private label beverage sales is expected to impact the market positively. Additionally, in March 2022, BIXOLON Co., Ltd announced the launch of the NEW XT3-40, a 4-inch entry-level Industrial label printer. According to the company, the new printer is the smart choice for high-volume, economic barcode printing requirements in logistics, warehousing, and manufacturing due to its compact and rugged design and high-performance capabilities. Major growth is experienced owing to the surging demand for smart labels that facilitate the disbursement of information for both consumers and manufacturers. Raley's shelf guide program initiated in California helps shoppers identify what ingredients, food processing methods, and nutrition are offered to indicate this trend. The Food Safety Modernization Act mandates Consumer packaged goods (CPG) to be able to, at minimum, identify the immediate supplier and recipient (other than retailers to

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consumers) of a product to monitor the path of their products.

Due to a lot of innovation by a prominent player in the region, the market is volatile. For instance, Digimarc, a company based in Beaverton, Oregon, launched the Digimarc Platform featuring the Digimarc Barcode, which is a method to enhance objects and media of all kinds, including printed products, with a digital watermark that is invisible to the human eye but can be detected by smartphones, computers, and barcode scanners.

Healthcare products would continue to increase the demand for hand sanitizer, warning, drugs, and vaccine labels. Such trends drive manufacturers to move to printed labels, driving market demand.

Additionally, according to color cosmetics, the company generated a sale of USD 1.8 billion for facial cosmetics in the United States in 2022. Also, increasing demand for face, eye, and lip cosmetics in the country, will support the growth of the print label market in the forecast timeframe.

North America Print Label Market Competitor Analysis

The North American print label market is fragmented with the presence of significant players, such as Fort Dearborn Company, Mondi Group, Avery Dennison Corporation, CCL Industries Inc. The companies are increasing their presence in the market by introducing new offerings or entering strategic partnerships or acquisitions.

October 2021 - Fortis Solutions Group LLC acquired Quality Tape and Label. Quality Tape and Label specializes in providing digital shrink sleeves, flexible packaging, and pressure-sensitive labels to the craft beer, nutraceutical, food and health, and beauty end-markets.

July 2021 - Avery Dennison purchased Vestcom, a privately held provider of pricing and branded labeling solutions for retailers and consumer packaged goods firms, for USD 1.45 billion. This purchase will enable the company to expand its position in high-value categories and include complimentary channel access and data management capabilities with the potential to accelerate its Intelligent Labels strategy further.

Additional Benefits:

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

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