

Global Coding and Marking Solutions Market-Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

Coding and marking are critical components of the production and intralogistics processes for packaged consumer and industrial goods. Product-related information, such as the manufacturing date, batch number, and expiration date, is printed on the packaging using coding and marking techniques. The promising outlook for the retail sector and the demand in important end-use industries such as food and beverage, cosmetics, chemicals, pharmaceuticals, and construction & building materials, among others, influence market demand.

Key Highlights

The growing use of coding and marking systems for printing batch numbers, government identification codes, and printing labels on primary and secondary packaging materials in industries such as automotive, healthcare, chemical, construction, semiconductor and electronics, and food and beverage presents significant growth opportunities.

Coding and marking equipment is used in packaging various items such as capsules, powders, liquids, and ointments in bottles, tubes, cartons, and other packaging types in the healthcare and pharmaceutical industries. Due to stringent regulations and brand protection, the usage of coding and marking equipment in the healthcare and pharmaceutical sectors is increasing, providing potential for market expansion.

Continuous printing can be implemented on various substrates, including cardboard, flexible film, cans, glass, plastic, wood, metal, PET, and polypropylene (PP). The high velocity of the ink droplets, which allows for a substantial distance between the printhead and the substrate, and the high drop ejection frequency, which enables high-speed printing, are significant advantages of this technique. The market is driven by the deployment of continuous inkjet technology in industries, which offers high speed, versatility, and ease of use.

The pandemic has significantly impacted the coding and marking systems industry due to firm closures, forced lockdowns, and disruptions in all supply chain manufacturing activities worldwide. The pandemic has weakened all manufacturing operations in

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the coding and marking systems sector. Manufacturers are recouping losses in the coding and marking systems market by embracing new trends and technologies in response to the rapid increase in vaccination drives. For instance, to fulfill higher throughput needs for the COVID-19 vaccine from its Belgian production site, a leading pharmaceutical producer upgraded its Linx laser coders from 30W to 60W.

The pricing of coding and marking devices is determined by technological integration, applications, size, and the type of consumables utilized. As a result, there is a substantial variation in the pricing of coding and marking machines. Therefore, the high price of coding and marking devices restricts their adoption by price-sensitive industrial users from emerging nations. As a result, expensive prices have been cited as a significant barrier to market growth.

Coding & Marking Solutions Market Trends

Food and Beverage Industry is Analyzed To Hold Highest Share

Food packaging is increasingly using coding and marking methods to label the products. Food manufacturers are utilizing high-resolution coding and marking to identify the necessary information on packaged food goods as the demand for food quality and safety has risen worldwide. Regulatory requirements for the food and beverage industry addressing information display and labeling present a valuable potential for coding and marking system manufacturers. The acceptance and awareness of such high-quality codes and marks to quickly and efficiently print information on food goods boosts industry growth.

Manufacturers in the high-speed, high-output beverage business are dealing with changing customer behavior that may influence operational efficiency. PET bottles are being phased out in favor of containers made of different materials, such as totally recyclable aluminum. Beverage companies are responding by modernizing their packaging processes and coding and labeling systems.

The growing product innovation to meet the sector's demand further bolstered the market growth rate. For instance, in January 2022, Markem-Imaje introduced the new 5940 G Touch Dry high-resolution inkjet coder. The GS1-128-compliant system meets increasing industry demands for high-resolution barcodes, logos, and text on corrugated packaging without the overpriced expense of labels. It also eliminates the necessity for corrugated packaging that has been pre-printed. The 5940 G prints highly scannable barcodes on corrugated cases and trays of fresh fruit, beverages, meats, confections, and many other goods, as well as precision printing on polystyrene for frozen foods and shrink wrap for pallet shipping, and is suitable for a wide range of materials.

In March 2022, Domino Digital Printing Solutions stated that the company had seen significant investment by label converters into adding variable data printing of tracking codes onto labels for online retail supply chain requirements, fueled by the ongoing trend to track more products through the supply chain, which has been boosted by significant Covid-19 related online retail sales growth.

Asia-Pacific is Expected to Register the Fastest Growth Rate

Europe is one of the significant markets for coding and marking systems due to the existence of some of the world's stringent regulatory agencies for the food and beverage industry and the presence of some of the world's largest pharmaceutical firms. On the other hand, Asia-Pacific is expected to grow at the fastest rate during the forecast period. This is due to the region's rising need for coding and marking systems. The Asia-Pacific region dominates the coding and marking systems market, with China leading the way in terms of R&D spending and adoption of high-technology coding and marking systems.

The primary objective of the Chinese State Food and Drug Administration's (SFDA) regulations is to safeguard people from counterfeit pharmaceuticals and traditional Chinese medicines. This regulation also mandates the assignment of unique product

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identifiers known as 'eCodes' at various packaging units and a level of combination and verification through the drug electronic supervision system.

South Korea has also mandated labeling and marking requirements for certain products, such as pharmaceuticals, organic food, functional food, and food produced through biotechnology, according to the Korean Customs Service (KCS). The pharmaceutical business has fueled market expansion by increasing the consumption of packaged meals in food and beverage.

In April 2021, Linx Printing Technologies introduced a MEK-free, alcohol-resistant ink that complies with the Japan Ethanol Business Act and the Japan Organic Solvent Law. Linx Black 3085 alcohol-resistant ink is developed for use in food and beverage industry applications where packaging and containers are exposed to alcohol during processing.

Coding & Marking Solutions Market Competitor Analysis

The Coding and Marking Solutions Market is highly competitive and fragmented due to significant players such as Danaher Corporation, Hitachi Ltd., REA Elektronik GmbH, Dover Corporation, Keyence Corporation, and Koenig & Bauer Coding GmbH, among others.

May 2022- Videojet Technologies and Loftware, a prominent player in Enterprise Labeling and Artwork Management systems, have announced a strategic collaboration to transform how businesses automate printing across production lines, factories, and warehouses. Loftware's Spectrum Enterprise Labeling system will be extended to include marking and coding as part of this collaboration. Customers can manage all their printing devices from one all-in-one digital solution, from production marking and coding devices to supply chain thermal printers.

September 2021- Leibinger Coding and Marking Systems, a global pioneer in continuous inkjet solutions, announced the acquisition of SIS Ink Solution, a prominent manufacturer of high-quality continuous inkjet ink and solvent products used across the globe. Leibinger's strategic competencies in the research and manufacturing of high-quality ink products have been expanded with the inclusion of SIS Ink Solution. Leibinger's line of inks and solvents will be expanded due to the acquisition, allowing the company to better satisfy the distinctive coding and marking demands of its present and future customers.

Additional Benefits:

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

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