

Inkjet Printhead - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Inkjet Printhead Market size is estimated at USD 2.95 billion in 2024, and is expected to reach USD 3.75 billion by 2029, growing at a CAGR of 4.94% during the forecast period (2024-2029).

Bulk PZT (Lead Zirconate Titanate) or conventional PZT printing has been a turning point for substrate printing in the industrial sector, wherein high dots per inch are secondary compared to high-volume. Inkjet printhead technology has made its way into ceramic tiles and functional printing. In addition, as thin-film and bulk PZT printheads do not directly interact with the substrate, these technologies have increased significantly in textiles and label printing.

Key Highlights

-The rising demand for inkjet printers from the commercial sectors is fueling the global market expansion. Piezoelectric inkjet printheads are used in the retail industry for various purposes. Further, the global market for piezoelectric inkjet print heads is expanding because of the rapid enhancements in inkjet printing technology. The major players in the market include Kyocera, Konica Minolta, Ricoh, Epson, Canon, etc. In November 2022, Meteor Inkjet Ltd. was granted a US patent for "Inkjet nozzle status detection" by the United States Patent and Trademark Office. The patent comprises a system and method for determining, in real-time, the operational status of a nozzle in a piezoelectric industrial inkjet printhead. The invention utilizes real-time monitoring of electrical feedback from the nozzle after piezoelectric excitation to catch clogged or clogging print nozzles. Such innovations are likely to boost the growth of the studied market.

-The global market for industrial inkjet printheads is predicted to experience growth during the forecast period due to the increased use of these printers for printing on packaging material and signage. Inline printing of batch data and codes is frequently done during the packaging process with inkjet printers. To that extent, in February 2023, Seiko Epson Corporation announced that it would commence selling two new inkjet printheads that support solvent inks. The latest I3200(8)-S1HD and

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S800-S1 are claimed to be compatible with a diverse variety of inks utilized for industrial applications. In addition to aqueous, eco-solvent, and UV-cured inks, they support oil-based, solvent, and other types of inks for digital printing applications in production printing. The new inkjet printheads would expand Epson's offerings in the PrecisionCore printhead series and facilitate the company to support a broader range of industrial and other digital printing environments for applications like marking/coding, signage, and printed electronics.

-The problems typically brought on by contact printing techniques like embossing, such as blurry or missing prints and holes in films, are eliminated with these printers. Labels, foils, packaging, leaflets, and cartons are just a few digital printing applications that use industrial inkjet printers. However, high cost is expected to restrain the players from introducing it for bulk production.

-Inkjet printhead technology has advanced significantly over the years, but several imitations could still impact its market growth. This includes factors like limitations in resolution and color accuracy, print speed, and durability.

-Moreover, inkjet printheads can be costly, especially when considering high-quality and advanced features. This can limit their adoption in certain industries or small businesses with budget constraints. Additionally, the ongoing cost of ink and maintenance can add to the overall cost of using inkjet print heads.

-Demand for commercial printing reduced during the COVID-19 outbreak. Many events were canceled, which led to lower demand for promotional materials. Many organizations also moved to remote working, which boosted the trend toward paperless operations. Advertisers emphasized digital over physical media as consumers started using online media. All these factors significantly affected the market studied during the pandemic. One of the biggest operational challenges for the printing industry is finding skilled production workers.

-Moreover, many skilled workers would retire in the next five to 10 years. Due to this and the need for faster and more accurate printing operations, automation has kept pace in the printing market post-COVID-19 working conditions. As a result, the inkjet printing market is witnessing increased demand.

Inkjet Printhead Market Trends

Office and Consumer-based End-user Type Segment Holds Largest Market Share

- While inkjet printing is not new, its usage continues to increase as technological innovations drive the changing role of print in communication, owing to personalization, integration, interactive/mobile, and the realities of diversification. Commercial printing has been popular since the invention of the printing press.

- Technological proliferation and rising applications in offices and personal space are anticipated to increase the demand for inkjet printheads globally. In addition to using inkjet printers in commercial printing businesses to create high-quality brochures, flyers, and other materials, these printers are typically used in homes and small offices.

- Moreover, multifunctional printers are frequently used in business offices and educational settings, such as colleges and schools. The demand for multifunctional printers at educational institutions has increased due to the versatility of these printers in terms of copying, printing, managing paper, scanning, and faxing.

- Additionally, several multifunctional inkjet printers offer Wi-Fi, Liquid Crystal Display screens, and Universal Serial Bus, touch, and Bluetooth connectivity options, improving their usability and control. The use of multifunctional inkjet printers over single functional inkjet printers has increased because of the cost-effectiveness of these printers combined with the low variants. According to Datanyze, in 2022, Epson Printers led the global office hardware technology industry with a market share of 7.6%.

- During the COVID-19 outbreak, demand for business printing fell. Additionally, many businesses adopted remote working, accelerating the trend toward paperless operations. There was an opportunity in the home segment instead of the office segment because of the protracted shutdown of businesses brought on by the COVID-19 pandemic. Information technology companies incentivized employees to set up home offices. This was advantageous for the consumer-based inkjet printing market.

- Additionally, digital printing technology, such as production inkjet, offers high-quality print-on-demand books comparable to offset and other traditional printing processes used today. With high-speed, high-quality commercial inkjet printers, workflow

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solutions, and finishing options, book printers can help increase efficiency and print quality and keep costs down. Production inkjet technology is suitable for delivering cost-effective production for short to medium run lengths due to its flexibility, high speed, low waste, and low running costs.

- In October 2022, Canon USA Inc., a prominent player in digital imaging solutions, launched its new MAXIFY GX7020X inkjet printer. It utilizes a high-volume continuous ink delivery system that can assist in lowering ink costs by employing high-volume ink bottles. With this technological advancement, numerous end users would be able to engage with a single dealer to meet their organizational needs as they seek hybrid work solutions to suit a staff that works in the office and from home.

Asia-Pacific is Expected to Hold Significant Market Share

- The Asia-Pacific inkjet printhead market is estimated to grow significantly throughout the forecast period. The immense prospects based on low labor and manufacturing costs are responsible for the rise, making the Asia-Pacific region a popular site for setting up production facilities to manufacture inkjet printheads.

- The Asia-Pacific region has overtaken the rest of the world as the largest market for printing ink, driven by China, India, and several other rapidly developing nations. The region is home to several prominent international ink makers. DIC, Sakata INX, Toyo Ink, and T&K Toka have substantial operations in Japan, similar to other major players.

- Additionally, China is a major supplier of innovative chemicals, such as ink and solvent components, which are needed as input materials in printing processes and are, therefore, a supply source for many European printing enterprises. Additionally, the growing investment made in producing these printers by smartphone manufacturers is a key element driving the market in this region.

- In December 2022, Inkjet technology manufacturer Xaar opened an advanced inkjet printing laboratory in Shenzhen, China, comprising its latest printhead test equipment and print process experimentation platforms. Using its printheads, ink recirculation system, and fluids, Xaar claimed that it would collaborate with prominent local electronics companies to achieve synergies across the industry supply chain.

- In October 2022, Epson stated that it would spend approximately JPY 3.5 billion (USD 0.024 billion) building a new plant at the headquarters of its Japanese parent company, Akita Epson. Inkjet printheads, the fundamental components of inkjet printers, would be manufactured and assembled in the new factory. The investment strategy would facilitate sufficient production space to accommodate the expected future increase in demand. Augmenting the supply of inkjet printers with advanced PrecisionCore MicroTFP printheads would also allow Epson to increase printhead sales to third parties and boost its product selection. Such investments would aid in the penetration of the studied market in the Asia-Pacific region.

Inkjet Printhead Industry Overview

The inkjet printhead market is moderately fragmented due to the presence of global players and small and medium-sized enterprises. The competition results in increased innovation to grab the market opportunity to gain the maximum possible market share. The major players in the market, like Ricoh Group, FUJIFILM Holdings Corporation, Canon, Konica Minolta Inc., and Xaar PLC, are adopting strategies such as partnerships, innovations, and acquisitions to enhance their product offerings and gain sustainable competitive advantage.

In November 2022, Kao Collins and FUJIFILM Integrated Inkjet Solutions partnered to strengthen inkjet imprinting solutions for the commercial imprinting sector. Customers were likely to benefit from improved service choices and increased parts availability for inkjet print system hardware through the combined efforts of Fujifilm and Kao Collins.

In March 2022, Ricoh Company Ltd. released three newly developed industrial-grade inkjet printheads, RICOH MH5422, RICOH

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MH5442, and RICOH MH5422 Type A, which could be used as essential components in digital printing systems. The new printheads use Ricoh's high-precision technology to deliver outstanding picture quality and productivity. They increased endurance due to better nozzle surface abrasion resistance and a wide range of ink compatibility. Ricoh also increased system compatibility using different cables and high-precision surface alignment characteristics.

Additional Benefits:

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

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