

Mexico Print Label - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Report description:

The Mexico Print Label Market size is estimated at USD 1.26 billion in 2024, and is expected to reach USD 1.55 billion by 2029, growing at a CAGR of 4.24% during the forecast period (2024-2029).

Key Highlights

- Printed labels refer to polymer or paper materials printed on manufactured products to display logos, symbols, and information about the goods. It creates brand identities, identifies products, and maintains authenticity by eliminating counterfeiting. Printed labels are printed directly and have various advantages, such as detailed appearance, accuracy, and quality. Printed labels are commercially available in multiple formats, including wet adhesive, pressure-sensitive, and multi-part tracking labels.
- Technological advances and demand for innovative packaging due to intense competition and brand awareness are expected to support the market growth in Mexico. Growing demand for packaging from end-user industries such as food, beverages, and cosmetics is anticipated to drive the growth of the market. According to INEGI, the production value of the food industry in 2022 was MXN 1,784.31 billion (USD 102.98 billion approximately), and MXN 1,574.36 billion (USD 90.86 billion approximately) in 2021. Such a rise in food production will boost the demand for labels in the food packaging sector.
- The growth of the print label market is driven by the rapid rise of digital printing technology, which has increased the acceptance of digital printed labels.
- The country also hosts Labelexpo Mexico, a significant trade event for labeling, product marking, and printing technology in Mexico. It offers industry companies, experts, and decision-makers a platform to understand the latest technologies, trends, and innovations in label and package printing. Exhibitors present their products and services, from printing machines and finishing technologies to materials and software solutions. The visitors to the event include printing and converting industry specialists and label designers who want to understand the latest devices and materials, global trends and challenges, and contact the industry's leading suppliers. Labelexpo Mexico was conducted in April 2023 at the World Trade Center in Mexico City, and it had about 5,878

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visitors from 46 countries and 145 exhibitors.

-Label application faces concerns caused mainly by environmental conditions, namely temperature and humidity. Applying the labels only in dry, room-temperature states can be preserved. However, it is only occasionally possible to avoid harsh temperatures or moisture, such as in winter, summer, and cold warehouses. The print label market also faces challenges, such as label waste and stringent regulations on labeling materials. Manufacturers are focusing on developing sustainable label materials, such as biodegradable and recycled materials, to address these concerns.

Mexico Print Label Market Trends

Flexographic Printing to Hold the Largest Market Share

- Flexography, a roll-feed high-speed printing technique, is appropriate for most packaging and label applications. The best thing about this flexography is that it makes it possible to print labels on a wide range of products quickly, affordably, and with excellent quality. A flexible printing plate creates a flexographic print by creating a three-dimensional relief of the desired image in rubber or another flexible material. Due to its excellent combination of quality, productivity, and flexibility, flexographic printing has become the most popular printing method in the print label industry.
- Print labels are crucial in product safety and promotions through flexible packaging attributed to on-demand printing in almost any size or quantity. Advanced flexographic printing techniques enable brand owners to efficiently promote their products and transmit information about them, including their origin, crucial nutritional data, and even crucial tracking data for a product recall.
- Due to the lower cost of flexo printing, its platforms have increasingly entered the market. Creating personalized, limited-run print labeling has also grown more appealing. Flexography is a printing technique that uses a flexible (rather than a solid) plate. It is a newer incarnation of relief printing.
- Enhancing the process of label conversion is a continuous and demanding task due to the difficulty of keeping pace with the latest advancements in technology. UV LED curing technology has emerged as a significant breakthrough in various printing processes. It now provides significant advantages for narrow web flexographic printing and overprint varnishing for labels, tags, flexible packaging, and shrink-sleeve packaging applications.
- Apart from enhancing printing performance, UV-cured inks are migration-compliant and, hence, ideal for UV flexo food packaging and label applications. Sun Chemical recently launched SolarVerse, a range of highly pigmented, low viscosity, multipurpose UV flexo base concentrates that are ideal for labeling food materials.
- According to the World Trade Organization, in 2022, Mexico exported goods with a total value of about USD 578.19 billion compared to USD 373.95 billion in 2016. The surge in exports signifies a broader range of goods being shipped from Mexico. With a diverse array of products entering global markets, there is an increased need for accurate and informative labeling. The Mexican print label market is expected to grow as companies seek high-quality labeling solutions to comply with international standards and regulations.

Beverages Segment to Show Significant Growth

- Labeling has been an indispensable part of marketing, which profoundly influences consumer purchasing patterns. In the beverage industry, brand owners are looking for new approaches to developing labels to attract consumers' interest.
- With the growth of digital printing, label manufacturers are offering customized packaging and personalization of products for customers. Moreover, increasing safety norms and regulations by respective regulatory bodies of the countries are making print label manufacturers adhere to several guidelines.

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- The beverage industry is witnessing an increasing print-labeling due to the personalization trend. Manufacturers continually seek ways to present their products and create new brand identities. This demand forces new labeling technologies to develop and expand continuously. Hence, customized labeling attracts consumers toward purchasing products with a differentiating factor and helps brands take advantage of the potentially untapped part of the labeling market.
- According to INEGI, in 2022, domestic and international sales of beverages produced in Mexico generated around USD 31.75 billion, compared to USD 27.69 billion recorded in the previous year, which was an increase of about 14%. The growth in beverage sales implies a higher production volume, leading to an increased need for labels. The Mexican print label market can benefit from this surge in demand, as beverage manufacturers would require labeling solutions for branding, nutritional information, regulatory compliance, and other essential details.

Mexico Print Label Industry Overview

The Mexican print label market is semi-consolidated with the presence of several market players, such as CCL Industries Inc, Eximpro, UPM Raflatac, Sprink, and Avery Dennison Corporation. These market players hold a small market share with a large number of other firms in the industry. The companies keep innovating and entering into strategic partnerships to maintain their market share.

- In May 2023, Taylor Corporation inaugurated its new label manufacturing facility in Monterrey, Mexico, with an area of over 107,000 square feet. This expanded site, approximately 75% larger than its predecessor, integrates production, warehousing, and distribution functions, consolidating operations efficiently. This strategic investment enables the company to cater to the increasing demand for robust labels within the Mexican industrial manufacturing sector.
- In September 2022, UPM Raflatac formed strategic partnerships and alliances with industry stakeholders to enhance its capabilities and market presence. The company collaborates with technology providers, equipment manufacturers, and other companies to develop integrated labeling solutions, streamline processes, and explore new market segments. UPM Raflatac collaborated with industrial labeling and identification solutions provider Logopak to provide their customers with a robust linerless print and apply labeling solution.

Additional Benefits:

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

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