

Printing Inks - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Printing Inks Market size is estimated at USD 18.04 billion in 2024, and is expected to reach USD 20.60 billion by 2029, growing at a CAGR of 2.69% during the forecast period (2024-2029).

Due to the COVID-19 impact in 2020, various manufacturing plants were shut down, and the demand for packaging has declined. Thus, this affected the consumption of printing inks in the packaging sector. However, the food and beverage industry started recovering and has shown a positive impact. In 2021 the industry was in the recovery process, and the manufacturers overcame many challenges that the pandemic created.

Key Highlights

- In the short term, the major factors such as growing demand from the digital printing industry and the rising demand from the packaging and labels sector are expected to drive the market's growth.
- On the flip side, a decline in the conventional commercial printing industry, and stringent regulations regarding disposal are expected to hinder the growth of the market studied.
- Nevertheless, the emergence of bio-based and UV-curable Inks 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 China.

Printing Inks Market Trends

Increasing Demand from the Packaging Segment

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- According to a report published by PMMI, the Association for Packaging and Processing Technologies, growth in the global packaging industry is anticipated to reach USD 42.2 billion by 2021 from USD 36.8 billion in 2016. This is due to the increasing population, growing sustainability concerns, and more spending power in developing regions are expected to increase the demand for packaging.
- Digital printing is rapidly expanding into label production and electrophotography. The packaging industry is expected to experience a significant revolution over the next decade due to the increasing application of digital printing.
- Due to the quick turnaround capability that digital printing offers, it has been very popular among various brand owners. Recent developments in digital printing, such as digital carton cutting, creasing, and other completion technologies, have increased the potential for more applications in flexible packaging, corrugated packaging, and folding cartons.
- With the advantages of the inkjet process, such as being non-contact and low cost, this process is extensively used for printing large formats on a wide range of substrates, making it suitable for packaging. It can be integrated into existing conversion lines more efficiently than toner systems.
- With the developments in the food industry and the growing population in countries like China, India, and the United States, rigid packaging has been increasing over the past few years.
- Flexible packaging is the largest packaging application segment of the overall packaging market, owing to its various advantages, such as requiring 91% lesser material than rigid packaging, and about 96% of space saving. Moreover, with an increasing focus on sustainability, traditional rigid packaging solutions are being replaced by innovative and flexible packaging solutions.
- In the food industry, flexible packaging is preferred due to its moisture absorption properties, product freshness, and temperature control, while being able to maintain the shelf life of the product. Cigarettes and associated tobacco products are the major products for the flexible packaging industry, among other products, such as bottled water.
- In the food industry, flexible packaging is preferred due to its moisture absorption properties, product freshness, and temperature control, while being able to maintain the shelf life of the product. Cigarettes and associated tobacco products are the major products for the flexible packaging industry, among other products, such as bottled water.
- Hence, the demand for printing inks from the packaging industry is expected to grow at a rapid rate during the forecast period.

China to Dominate the Asia-Pacific Market

- 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.
- The textile industry in China employs millions of people and contributes significantly to the country's exports and economy. Chinese apparel cloth businesses are profitable and expanding, with the export sector experiencing day-to-day growth.
- 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, 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

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in the past few years.

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

Printing Inks Industry Overview

The global printing inks market is partially consolidated, the top five players dominated the global market share. Some of the Major players include Sun Chemicals, Flint Group, Sakata Inx Corporation, Toyo Ink SC Holdings Co. Ltd, and Siegwerk Druckfarben AG & Co, among others

Additional Benefits:

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

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