

United States Flexographic Printing - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 182 pages | Mordor Intelligence

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Report description:

The United States Flexographic Printing Market size is estimated at USD 2.84 billion in 2024, and is expected to reach USD 3.26 billion by 2029, growing at a CAGR of 2.77% during the forecast period (2024-2029).

The current market estimations are based on ink technology and printing equipment for various end-user applications, such as labels, cartons, and flexible packaging.

Key Highlights

- Technological advancement is gaining popularity in the flexographic printing market. Prominent companies operating in the flexographic printing sector are focused on developing new technical solutions to meet consumer demand and strengthen their positions.
- With consumer, retailer, and client demands shifting, the global packaging printing marketplace is changing rapidly. Increasing demand for new variety and shorter run lengths are driving advancements in flexographic technology, which aims to improve efficiency in an increasingly digitalized market.
- UV flexo printing inks and varnishes are widely used and continue gaining popularity. A major justification for using UV curing technology is the absence of solvents, which lowers emissions and is probably one of the original justifications. But because of their superior print quality, quick readiness for use, good adhesion to flexible and a variety of other substrates, high chemical and product resistance, and fast running speeds, UV-cured inks are currently being taken into consideration in many printing-related fields. Almost all finished product substrates, including yogurt cups and tops, soup and spice packets, flexible packaging, milk and juice cartons, pet food packaging, and even cigarette packs, are now printed on with UV-curing Flexoinks.
- The printing industry has historically been labor-intensive, with a strong relationship between the trend in turnover and employment. Machinery design, digitalization, computerization, etc., have significantly improved productivity and transformed this

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industry so that growth capacity is no longer linked to direct employment. However, the rising raw material costs during the procurement process limit several market players' operability. The raw materials used in flexographic printing include paper, ink, printing materials, and other chemical products.

-The huge demand for food, beverage, and medicines caused due to panic-driven purchases and several supply chain constraints resulted in mixed COVID-19 impact on the flexographic printing market growth. Because of the growth in the demand for packaged foods, packaging used to be mainly off-limits to short-run-oriented printing systems. With changes in consumption patterns, manufacturers' development of advanced digital presses has become a turnaround solution for packaging printing manufacturers to cater to the brands. Printing and packaging are essential to people's lives, and proper management enables the printing industry to adapt and serve the needs of end customers during the forecast period.

United States Flexographic Printing Market Trends

Packaging Industry to Witness Significant Growth

- Flexography has been widely used as a quick and economical way of applying simple designs and areas of color to a wide variety of packaging materials, such as paper and plastic containers (including waxed-paper ones), corrugated-cardboard boxes, tape, envelopes, and metal foil.
- Flexography, also known as 'flexo,' is a fast-growing process for package printing. It produces good-quality graphics on coated and uncoated paperboard surfaces and flexible films. Tooling costs are slightly higher than offset; however, advancements in inks, presses, digital plates, and sleeves are reducing make-ready times and increasing print quality.
- Packaging printing is taking a crucial role in the future of product safety and promotions through flexible packaging, attributed to on-demand printing in almost any size or quantity. Due to the lower cost of flexo printing, its platforms have increasingly entered the market. When creating personalized, limited-run packaging, they have also become more appealing.
- According to the FTA report, flexible packaging represents approximately 20% of the total USD 184.65 billion United States packaging industry and is the second-largest packaging segment after corrugated paper. Films and resins account for the most significant input spend for converters, with those two categories accounting for over two-thirds of material purchases.
- Rigid packaging is deployed across various industrial domains, including food and beverages, consumer goods, healthcare & pharmaceuticals, and chemicals. Rigid solutions include glass containers, plastic boxes, cans, and cardboard, which are increasingly used for packaging foods, cosmetics, and personal care products.
- Materials go far beyond paper, and many packaging substrates pose a challenge in printing. Flexographic, or flexo printing, solves those challenges and thus has become the de facto standard for packaging companies that want to print on various paper substrates. Compared to other methods, flexographic printing offers more diversity, higher quality, and a lower cost to packaging companies.

UV-curable Ink Technology Holds Major Market Share

- The country's increased environmental restrictions boost the need for free printing of volatile organic compounds (VOC) ink. UV-cured printing inks are a superior alternative to traditional inks. They are used in various printing processes, such as gravure, inkjet, and flexography, as they offer advantages over conventional inks.
- UV-cured inks do not contain VOCs, and their drying process is quicker as they are treated using UV light, increasing their use in flexographic printing. In addition, as these inks are suitable for flexible as well as rigid packaging applications, their demand is growing in the market.
- These inks get dry by ultraviolet rays and are suitable for packaging decoration printing and shrink sleeve printing on multiple

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substrates, including coated papers and films with fast curing and a high level of adhesion.

- The players in the market are focusing on introducing products that support circular packaging by developing innovative and eco-friendly inks and coatings. In May 2022, Siegwerk, one of the leading providers of printing inks and coatings for packaging applications and labels, started offering the SICURA Litho Pack ECO series, a new sustainable UV offset ink series for non-food paper and board applications. The new product range is formulated with high bio-renewable content as an environment-friendly alternative to standard UV inks. SICURA Litho Pack ECO is appropriate for all non-food packaging applications where environmental impact and circularity are important considerations.
- UV-cured ink gets cured instantaneously, resulting in a more raised print and appearance with any surface that makes the print less subject to spreading. Such upscaling appearance benefits and instantaneous curing that helps end-users in assisting with the speed of production are the factors primarily responsible for the increasing use of UV-cured inks in flexographic printing.
- Furthermore, hybrid UV inks contain a solvent, such as water or an organic solvent. A significant benefit is the thinner dry layer. Hybrid UV inkjet inks will thus gain market share and are now primarily targeted at packaging applications, particularly for printing on corrugated boards and folding boxes. The revenue from folding paperboard box production in Washington is expected to be approximately USD 155.1 million by 2024.

United States Flexographic Printing Industry Overview

The United States flexographic printing market is highly fragmented due to the presence of both global players and small and medium-sized enterprises. Players in the market are adopting strategies such as partnerships, investments, and acquisitions to enhance their product offerings and gain sustainable competitive advantage.

In September 2022, DIC Corporation promoted environmental investments of approximately USD 9 million at Earthrise, a US subsidiary, and Hainan DIC, a Chinese subsidiary, producing Spirulina, edible blue-green algae, and LINABLUE, a naturally occurring blue food colorant. By January 2023, both plants will have zero water emissions thanks to this investment.

In May 2022, Siegwerk launched a new UV offset ink series with high bio-renewable content for paper and board applications. The latest product range is synthesized with high bio-renewable content, providing an environment-friendly alternative to standard UV inks.

Additional Benefits:

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

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