

# Laminated Labels Market projected to clock a valuation of US\$30.97 bn by 2024

*The global laminated labels market is estimated to be worth US\$30.97 bn by 2024 with a CAGR of 5.1 %. The forecast period is set to 2016 to 2024.*

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EINPresswire.com/ -- Competitive landscape of the [laminated labels](#) market is highly fragmented with the presence of several key players. These players are actively involved in product innovation and research and development activities to strengthen their market position. In addition, industry participants are employing various organic strategies such as mergers & acquisitions and business expansion in order to gain their market share.



Laminated Labels Market

Some of the prominent players operating in the laminated labels market are CCL Industries Inc., Coveris Holdings S.A., Flexcon Company, Inc., Constantia Flexibles Group GmbH, and Bemis Company, Inc.

According to a report published by Transparency Market Research (TMR), the global laminated labels market is projected to clock a valuation of US\$30.97 bn by 2024. The market is anticipated to grow at an impressive CAGR of 5.1 % during the forecast period of 2016 to 2024. The analysts recorded the market at a valuation of US\$20.02 bn in the year 2015.

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Based on geography, Asia Pacific holds maximum growth opportunities during the forecast period. This is mainly due to the blooming food and beverage industry followed by increasing demands from home and personal care. Additionally, Europe and North America are closely

following Asia Pacific CAGR graph during the forecast period. On the basis of end use industry wise, the food and beverage industry is projected to hold highest market share in the laminated labels market. This is because of increasing adoption of packaged food by the consumers.

### Manufacturing Industry to Boost Prospects

The global laminated labels market is driven by a trend of value chain integration with the product manufacturing and distribution system. The rising demands from consumer durables and pharmaceuticals industry is also offering lucrative opportunities for the growth of the laminated labels market.

The demand of flexible packaging is on rise, players in the laminated labels market are tapping the opportunities offering by flourishing the industry. The players are offering laminated labels to suit the product packaging, this is expected to fuel the growth of the global laminated labels market.

Further, rise in the manufacturing industry due to the improving world economic conditions is likely to boost the global laminated labels market.

Along with this, rising application of laminated labels in consumer durables, and pharmaceutical industry is anticipated to boost market growth over the forecast period. Laminated labels are perfect of laser reading because of their property to remain intact for longer duration. Because of this, several business sectors are opportunities for laminated labels

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### Easy Availability of Cheaper Substitutes to Impede Market's Growth

However, despite several opportunities, growth in the laminated labels market is likely to hamper due to high bargaining scopes for the consumers. This is mainly because of the easy availability of cheaper substitutes such as label printing. Several consumers are preferring to print the label on the product itself than investing on labels. Along with this, high investments for the product set up and stringent governmental regulation regarding product packaging is another factor expected to impede the growth of the laminated labels market.

Nonetheless, increased preference of laminated labels as compared to the non-laminated labels owing to their aesthetic appeal and excellent heat and chemical a resistance is offering higher growth opportunities to the laminated labels market. Further, laminated labels are intact for a longer duration as compared to non-laminated labels.

The information is derived from TMR report titled, "Laminated Labels Market (Material Type - Polyester, Vinyl, Polycarbonate, and Polypropylene; End User - Food and Beverages,

Pharmaceuticals, Consumer Durables, Home and Personal Care, Retail Labels, Apparels and textile, Industrial Lubricants, and Paints and Gift; Printing Ink Type - Water-based, Solvent-based, Hot Melt-based, UV Curable; Printing Technology Type - Digital, Lithography, Flexography, Letterpress, Gravure, Offset, and Screen Printing) - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast 2016 - 2024"

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