

Packaging Printing Market is Projected to Grow at a CAGR of 8.3% from 2021 to 2028

The global packaging printing market is anticipated to reach USD 526.54 billion by 2028, at a CAGR of 8.3% from 2021 to 2028.

NEWARK, UNITED STATES, NEW JERSEY, October 26, 2021 /EINPresswire.com/ -- As per the report published by The Brainy Insights, the [global packaging printing market](#) is expected to grow from USD 269.14 billion in 2020 to USD 526.54 billion by 2028, at a CAGR of 8.3% during the forecast period 2021-2028. The Asia Pacific region emerged as the largest market for the packaging printing market, with around 39.5% share of the market revenue in 2020. This was because of the region's increasing middle-class population, high disposable incomes, and demand for appropriate printing methods coupled with the growing packaging industry driving the packaging printing market's growth.

Some of the major companies in the global packaging printing market are Amcor, Belmont Packaging, Constantia Flexibles GmbH, Coveris, Duncan Printing Group, E. I. du Pont de Nemours and Company, Graphics Packaging Holding Company, Mondi Plc, Paramount Packaging Ltd., Quad/Graphics, Inc., Quantum Print and Packaging Ltd., Shree Arun Packaging Co. (SAPCO), Sonoco Products Company, Toppan Printing Co., Ltd. and WS Packaging Group, Inc. among others.

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The type segment is divided into labels, plastics, glass, metal, paper and paperboard, flexible packaging & corrugated boxes, cartons and others. The labels segment accounted for the largest market share of around 28% in 2020, due to its diverse uses, such as the display of sequential barcodes and variable text, numbers, titles, or graphics that add value to the product. The printing technology segment includes flexography printing technology, offset printing technology, rotogravure printing technology, digital printing technology, and screen printing. The flexography printing technology segment accounted for the largest share of around 30% in 2020 owing to the capability to print high-quality images and to survive harsh weather conditions.

The application segment includes food & beverage, pharmaceuticals, household & cosmetic products, and others. The food & beverage segment is anticipated to grow at the highest CAGR over the forecast period, mainly as demand for packaged and branded goods is increasing. Increasing demand in the food & beverage industry for product identification and labeling is

driving the growth of the packaging printing market.

The global market for packaging printing is witnessing demand, owing to the rise in manufacturing activities. The market is propelled by factors such as strong growth in the packaging sector, as well as increasing demand for visual appeal and advanced printing techniques are the key drivers of the packaging printing market. However, high initial capital expenditure due to rubber plate fixation in printing machines and its inapplicability for heavy products is anticipated to inhibit the packaging printing growth.

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