

Coding and Marking System Market Revenue to Record Stellar Growth Rate During 2021-2029 | TMR

Coding & Marking Systems Market to Reach Valuation of US\$ 10.3 Bn by 2029, expanding at 5.5% CAGR during the forecast period 2021-2029

ALBANY , NY, US, December 14, 2021 /EINPresswire.com/ -- In terms of global revenue, the [coding & marking systems market](#) is anticipated to register growth at 5.5% CAGR during the forecast period of which, TMR provides a detailed analysis of lucrative growth opportunities in the coding & marking systems market report.

Coding and marking systems are used for printing the required codes or marks or information on different types of surfaces. Coding and marking systems offer various features & benefits such as high speed, clear & precise printing, high-resolution image, tractability, brand protection, brand building, quality assurance, etc., which make them popular among end-use industries. As per the TMR analysis, end-use industries such as food & beverage, pharmaceuticals, construction, personal & homecare, electrical & electronics, automotive, etc., fuel the demand for coding and marking systems. The emergence of new and advanced technology in coding and marking systems is also creating market growth opportunities.



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Rising Production of Vaccines and Life-saving Drugs Bolsters Demand for Laser Coders Due to COVID-19

Laser coders are used in the pharmaceutical industry for coding medicines. The COVID-19 gave rise to the development of new vaccines, which ultimately gave rise to coding and marking systems, especially, laser coders. The increasing production of vaccines leads toward the upgrading of [laser coder](#) capacity to meet the requirement. Manufacturers of laser coders started to upgrade their coders to fuel huge demand for vaccines as every vaccine is provided with a different code, which is printed using a laser coder.

Linx Printing Technologies Ltd. upgraded its laser coder due to the necessity as a result of rise in the production of vaccines. Linx's laser coder was used for coding on medicines. The coding is necessary on pharmaceutical products to avoid fake products as well as to avoid any consequences caused due to the intake of wrong medicine or dose. Therefore, the rise in COVID vaccines gave rise to the coding and marking systems.

New Food Safety and Standards Regulation Augment Sales of Coding & Marking Systems

In 2019, The Food Safety and Standards Authority of India (FSSAI) updated the food safety and standards for regulating the labelling & display of packaged foods. The pre-packed food needs to have specific labelling and needs to display information such as where the food is manufactured, processed, served, and stored. This regulation makes it necessary for food manufacturers to use some coding and marking systems to print the necessary and mandatory information on the food package.

The amendment of new regulations in the food industry regarding the display and labelling of information creates a new market growth opportunity for coding and marking systems. The food manufacturers are adopting systems, which offer them high resolution for printing the codes or marks on the food package, along with high speed. Overall, the new food safety and standards regulation propel the demand for coding and marking systems in the food industry.

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Anti-counterfeiting Solutions Trending among Various End-use Industries

According to the report of the Organization for Economic Co-operation and Development (OCED) and the EU's Intellectual Property Office, the trade of counterfeit products is rising steadily and in 2019, it was around 3.3% of the global trade. Counterfeit products lead toward the loss of brand value of anti-counterfeit products creating losses. In order to avoid the consequences of counterfeit products, end-use industries are focusing on providing unique, hidden, and traceable codes and markings. This gives rise to sales of coding and marking systems.

Moreover, the rising sales on online platforms are giving impetus to sales of fraudulent products, which hamper market growth of anti-counterfeit products. With the help of a coding and marking systems, end-use industries can offer codes and markings on their products, which can help them trace the product and identify counterfeit products.

Coding & Marking Systems Market: Competition Landscape

Key market players in the coding & marking systems market are focusing on strategic expansions and acquisitions to maintain their supremacy across the regions and eyeing lucrative growth

offered by emerging markets:-

In June 2021, Markem-Imaje Corporation announced the acquisition of Blue Bite LLC, a company engaged in providing innovative workflow software solutions

In November 2020, Markem-Imaje Corporation announced the opening of a new facility in India to fulfil the need for product identification and traceability solution in India

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The Tier structure is formed based on segmental revenues earned by the sales of coding & marking systems by the company. According to the tier structure, Hitachi America, Ltd. and Videojet Technologies, Inc. are major manufacturers included in tier 1. In addition, Markem-Imaje Corporation and Domino Printing Sciences plc are included in Tier 2. Moreover, Squid Ink Manufacturing Inc., ATD Ltd., MACSA ID, S.A., Linx Printing Technologies Ltd., REA Elektronik GmbH, and other manufacturers are included in Tier 3.

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