

Water-Based Inks Market is Growing Due to Increased Utilization in Screen Printing

High demand for water-based inks in flexible packaging to escalate the global market growth

NEW YORK, UNITED STATES, March 22, 2022 /EINPresswire.com/ -- The global [water-based inks market](#) was valued at US\$ 9,141.2 million in 2019 and is projected to reach US\$ 13,496.4 million by 2028; it is expected to grow at a CAGR of 5.2% from 2020 to 2028. The scope of this study involves understanding the factors contributing to the growth of the market; it also includes estimating and forecasting the revenues, conducting the market share analysis, and spotting significant market players along with their key developments.

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Water-based ink includes pigment or dyes in a colloidal suspension with water as the solvent. While water is the primary solvent used in the production of water-based inks, the inks can contain other co-solvents to reduce the time and heat required to cure the ink film on cloth. Water-based inks have a higher viscosity stability on press because water evaporates slowly. The demand for water-based inks has been increasing due to a rise in environmental and safety concerns, growth in flexible packaging, and increased utilization in screen printing.

Flexible packaging is a type of packaging or any part of the packaging made from a non-rigid structure, and it can be easily molded into different shapes. This type of packaging allows for better transportation of the packaged goods, along with enabling customizable designs and better life span. As per the Flexible Packaging Association, the flexible packaging is considered to be the second largest contributor to the growth of packaging segment in the US, as it garnered ~19% of the packaging market in the country, which was worth US\$ 170 billion in US in 2018. The inks used in flexible packaging help enhance the overall graphic representation and maintain the quality of imprinted images during phases such as manufacturing, packaging, and transportation, as well as at the time of the final use of the product.

Earlier, solvent-based inks were extensively in use instead of water-based inks, due to drawbacks associated with the latter, such as lower printing speeds, slower water evaporation, improper wetting mechanism, and imperfect printability on critical substrates. However, the demand for water-based inks has grown incessantly owing to increasing focus on sustainability. The advancements in printing techniques such as deployment of improved resins, better ink

formulation, and high-performance printing equipment have helped printing manufacturers to overcome the drawbacks of water-based inks. These developments have enabled the water-based inks to meet the performance standards associated with flexible packaging materials. Marabu is involved in production and supply of water-based inkjet inks used in flexible packaging of the food & beverages industry products as well as the consumer goods industry products, such as cardboard boxes, toys, and digitally printed wallpapers.

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Water-Based Inks Market by Resin Type

Based on resin type, the water-based inks market is categorized into acrylic, polyester, maleic, and others. In 2019, the acrylic segment dominated the market. Acrylic resin is a thermosetting or thermoplastic plastic derived from acrylic acid, methacrylic acid, or other related compounds. Acrylic resin is weatherproof. This makes it ideal for outdoor applications. In solid form, acrylic resin can last for decades. It does not yellow when exposed to sunlight, even after many years. Acrylic resins are preferred over other resins such as polyester and polyurethane, as they offer excellent solvent resistance, good plasticizer resistance, high flexibility, and impact resistance. They also offer excellent color, high gloss, and retention of performance properties at high temperatures. Epoxy resin is used in acrylic resin to enhance the molecular interactions between binder molecules in ink.

Impact of COVID-19 on Water-Based Inks Market

The COVID-19 outbreak is adversely affecting economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. The global consumer goods industry is one of the significant industries suffering severe disruptions such as supply chain breaks, technology event cancellations, and office shutdowns. Several companies have already announced possible delays in product deliveries and slump in future sales of their products. Besides, the global travel bans imposed by countries in Europe, Asia, and North America are hindering business collaborations and partnership opportunities. All these factors are adversely affecting the consumer goods industry, which is restraining the growth of the water-based inks market.

Water-Based Inks Market: Competitive Analysis

Some key players that are operating in global water-based inks market includes DIC Corporation; Flint Group; Hubergroup; Sakata Inx Corporation; Siegwirk Druckfarben AG & Co. KGaA; T&K TOKA Co. Ltd.; Toyo Ink SC Holdings Co., Ltd.; Fujifilm Holdings Corporation; American Inks & Technology; and Wikoff Color Corporation. Major market players are adopting strategies such as mergers and acquisitions and product launches to expand their geographical presence and consumer base globally.

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