

# Promotional Products Market Estimated To Grow 3% Annually

*The compound annual growth rate for the promotional products sector between 2022 and 2024 is predicted to be 3%. Trade shows and events is driving growth.*

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EINPresswire.com/ -- Brand Republic reports that the [promotional products](#) sector is recovering after the COVID-19 pandemic. After being severely affected by restrictions, the industry is now showing signs of growth.

According to Spend Edge, the predicted compound annual growth rate (CAGR) for the promotional products sector

between 2022 and 2024 is 3%. Trade shows and other events have been allowed to begin operating again, driving growth in the sector as businesses seek out promotional products for events. Previously, the industry had been severely affected by restrictions on travel and gatherings, but it is now being given the opportunity to recover.

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*Louise Zammit*

The promotional product industry has a sizable market globally. The largest market is in North America at \$26.3 billion, followed by Europe with a market size of \$23 billion. The Asia Pacific market is worth \$17.2 billion and the Latin American market \$16.2 billion. Previous to the pandemic, businesses in the USA would attend or sponsor 55 trade shows per year, on average (Statista), demonstrating that there is an existing audience that can be tapped into again. In the UK, 95% of businesses say they see corporate gifts

as a vital element of their business strategy (OnRec).

Promotional products are effective too, having an impact on people who receive them. The three



Braeside Victoria

most common promotional items found in US homes are writing instruments such as pens and pencils, [T-shirts](#), and drinkware. These items are useful and long-lasting, remaining in homes for long periods and increasing brand awareness.

The pandemic has had a significant impact on not just the growth of the industry, but also the types of promotional products in use. One item that became particularly popular is branded facemasks, with 39% of consumers owning a branded facemask and 57% saying they are more likely to do business with a company giving out promotional masks (ASI Central). Other promotional items that have become popular include eco-friendly items, products related to remote working, and healthcare products.

Some of these trends may continue as the industry recovers and growth increases.

### About Brand Republic

Brand Republic is an Australian manufacturer and distributor of promotional products. Their range of products includes clothing and apparel, drinkware, bags, pens, [lanyards](#), and more. Brand Republic supplies products for many different event types, working with businesses, schools, and other types of customers to meet their needs. They can help with supply chains, warehousing, e-commerce, and promotional campaign planning, with a warehouse based in Braeside, Victoria, and can deliver quickly across Australia.

Visit the Brand Republic website at <https://www.brandrepublic.com.au> to discover a range of promotional products. For press enquiries, please contact Louise Zammit; call 1300 753 675, email 1300 753 675, or write to 14 Phoenix Ct, Braeside VIC 3195, AUSTRALIA.

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