

With 27.33Bn, Photo Printing Market Growth and Size Analysis by 2028

NEW YORK, UNITED STATES, December 5, 2022 /EINPresswire.com/ -- Photo printing involves the use of paper, cards, cardboards, and articles. The growing use of smartphones, tablets, and digital cameras is leading to high-quality photo-capturing capabilities, which drives the growth of the photo printing market. Increasing demand for photo printing for decorative purposes is also influencing the growth of the market. Factors such as the growing adoption of photo printing products and services, and increasing inclination toward variable data printing and customization are fuelling the growth of the photo printing market. The development of advanced technologies in photo printing and the availability of instant printing technologies are also fueling the photo printing market growth.

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Impact of COVID-19 on Photo Printing market

The US is an early adopter of the photo printing technology, and thus, is one of the largest users of it. The growing market for tablets and smartphones is expected to drive the US photo printing market in the coming years. The launch of smartphones from companies such as Samsung and Sony, among others, has fueled this market. However, the recent COID-19 pandemic has worst affected the US with >1,527,664 confirmed cases and >90,978 deaths as per Worldometer. The COVID-19 crisis is affecting the industries worldwide and the global economy is anticipated to take a worst hit during 2020, with impact lasting in 2021 as well. The outbreak has created significant disruptions in primary industries such as electronics & semiconductor, and retail and ecommerce. The sharp decline in digital camera manufacturing industry is impacting the growth of global photo printing market. The factory shutdowns, travel bans, trade bans, and border lockdowns to combat and contain the disease transmission have impacted both smartphone and camera manufacturing.

In Europe, the photographic printing industry has a long tradition. Increasing numbers of startups offering graphic printing services are expected to drive market growth in this region during the forecast period. LALALAB, a Paris-based startup, aims at making photos stored on telephones easy to print. The app is available to iPhone and Android users, and its straightforward interface allows the user to order premium shots from phone, which will then be printed and shipped to the user's home. It's one of the most popular and a top-rated photoprinting applications in Europe, with over 7 Million downloads. Further, the availability of POD services is also likely to drive the market growth, as it improves the printing quality and provides

the number of print copies required in a short time. This increasing preference for POD services will support the growth of the European Union photographic printing market during the forecast period.

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Booming E-commerce Sector Fueling Photo Printing Market Growth:

E-Commerce is a giant platform that is proliferating at an unprecedented rate globally. Irrespective of their age, consumers prefer to shop from various e-stores and are inclined toward customized products and solutions. Online shopping is far more convenient than the physical shopping at brick and mortar stores. Further, there are a lot of websites offering photo printing solutions globally. It has incrementally become convenient and simple finding anything on an e-store that a consumer wishes to buy immediately. In the coming years, the e-commerce industry is likely to grow at a most significant pace of all time on the back of major current and upcoming technologies. The rate of online shopping has been increasing at an exponential rate, and this is driving the e-commerce industry at a prominent extent. The websites providing photo printing services are increasingly involved into entirely customizing the articles, and these websites also offer a pictorial representation of the final product. This has created interest among the target audience as they get to know the illustration of the end product and can further modify the requirements. Thus, booming e-commerce sector is massively propelling the market for photo printing worldwide.

Strategic Insights:

The market players focus on new product innovations and developments by integrating advanced technologies and features in their products to compete with the competitors. In 2020, FujiFilms announced its new instax mini 11 model, which offers simple operability, stylish design, and premium-quality instant photo prints.

In 2019, FujiFilms introduced Smartphone printer "instax mini Link" that generates high-quality instax prints of pictures saved in smartphones, with the help of dedicated app using Bluetooth.

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