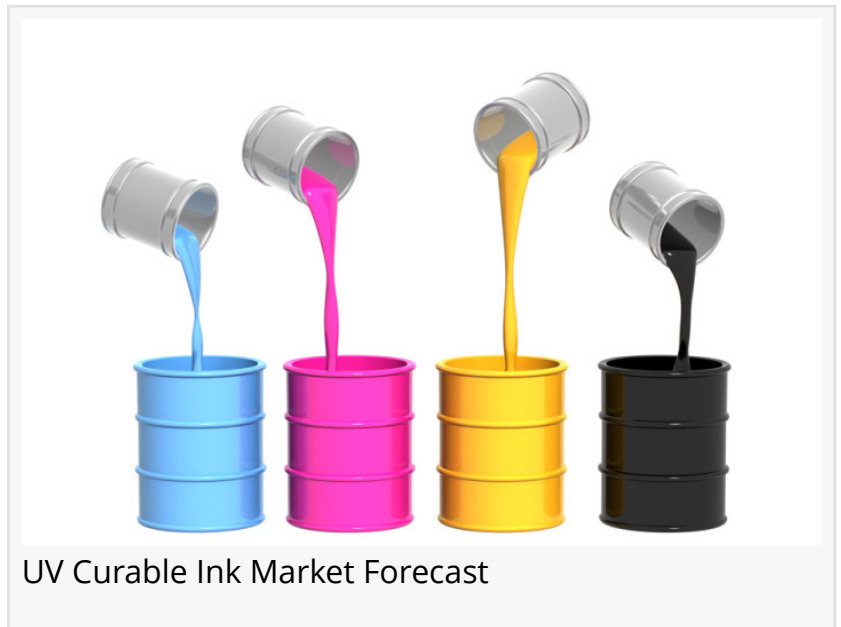


# UV Curable Ink Market is Projected to Reach USD 12.4 billion, at a 10.8% CAGR by 2031

*The global UV curable ink market is projected to reach \$12.4 billion by 2031, growing at a CAGR of 10.8% from 2022 to 2031*

OREGON, PORTLAND, UNITED STATES, July 5, 2023 /EINPresswire.com/ -- The global [UV curable ink market](#) was valued at \$4.5 billion in 2021, and is projected to reach \$12.4 billion by 2031, growing at a CAGR of 10.8% from 2022 to 2031. Major Market Players includes Spinks World , Nutec Digital Ink Pvt. Ltd., flint group, .Kao Collins Corporation, Maxell, Ltd, Teikoku Printing Inks Mfg. Co., Ltd, RUCO Druckfarben, Marabu GmbH & Co. KG, Gans Ink & Supply Co., Toyo Ink SC Holdings Co., Ltd



Allied Market Research recently published a report, titled, "UV Curable Ink Market by Product Type (Free radical, Cationic), by End Use (Automobile, Consumer goods, Medical, Publications and printing, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031".

Major determinants of the market growth

Rise in need for UV curable ink in printing application and advancements in technology drive the global UV curable inks market. However, volatile raw material prices hinder the market growth. On the contrary, surge in demand for UV inks in 3D printing would unlock new opportunities in the future.

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Covid-19 scenario:

The Covid-19 pandemic led to ban on import and export of non-essential items, which disrupted the supply chain and hampered the market growth.

During the pandemic, the demand for UV curable inks reduced from the end-use industries such as automobile, consumer goods, and publication & printing. Moreover, fluctuation in prices of UV curable inks hampered the market.

The free radical segment dominated the market

By product type, the free radical segment held the largest share in 2021, accounting for around four-fifths of the global UV curable ink market, as it obtained through polymerization process that needs less time and produce low temperature that do not hamper the curing process. However, the cationic segment is estimated to register the highest CAGR of 17.5% during the forecast period, due to low emission levels, non-odorous nature, and taint-free properties.

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The consumer goods segment to portray the highest CAGR through 2030

By end use, the consumer goods segment is projected to manifest the highest CAGR of 11.4% from 2022 to 2031, as it is used in various applications such as for the production of electronic circuits and devices. However, the publications and printing segment held the largest share in 2021, accounting for more than two-thirds of the global UV curable ink market, due to high demand for unique and individualized consumer goods with attractive colors that are fostered by the UV curable inks

Asia-Pacific to manifest the highest CAGR by 2030

By region, the global UV curable ink market across Asia-Pacific is anticipated to showcase the highest CAGR of 15.17% during the forecast period, due to rising popularity of the 3D printing. However, the market across Europe dominated in 2021, accounting for nearly two-fifths of the market, owing to growth in environmental awareness among the population in the region and adoption of UV curable ink in various end-use industries.

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