

Digital Printing Packaging Market Is Projected To Achieve Value Of \$49.9 Billion By 2031, Reflecting Robust CAGR Of 9.1%

Digital Printing Packaging Market size was valued at \$20.6 billion in 2021, and is projected to reach \$49.9 billion by 2031, growing at a CAGR of 9.1% 2022-2031

WILMINGTON, DELAWARE, UNITED STATES, March 28, 2024 /EINPresswire.com/ -- <u>Digital Printing</u> <u>Packaging Market</u> By Packaging Type (Corrugated Packaging, Folding Cartons, Flexible Packaging, Labels), By Printing Technology (Inkjet Printing, Electrophotography Printing), By End-User Industry (Food & Beverages,



Pharmaceuticals, Electronics, Personal Care & Cosmetics, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031". According to the report, the global digital printing packaging industry generated \$20.6 billion in 2021, and is anticipated to generate \$49.9 billion by 2031, witnessing a CAGR of 9.1% from 2022 to 2031.

Prime determinants of growth

Digital printing technology is an environmentally friendly printing process, allows users to make last-minute changes before printing, and offers superior print quality as compared to traditional printing techniques. These factors are driving the digital printing packaging market. However, variation in the prices of raw material, high maintenance cost, and lack of skilled operators restrict the market growth.

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The outbreak of the Covid-19 pandemic has had a negative impact on the global digital printing packaging market, owing to temporary closure of manufacturing activities. This led to decline in production of digital printing packaging as well as their demand in the market.

Supply chain disruptions caused difficulties in suppling raw materials on time, thereby restraining the growth of the digital printing packaging industry.

Industries have gradually resumed their regular manufacturing and services at their full-scale capacities, which helped the digital printing packaging market to recover by end of 2021.

The labels segment to maintain its leadership status throughout the forecast period Based on packaging type, the labels segment held the highest market share in 2021, accounting for more than two-thirds of the global digital printing packaging market, and is estimated to maintain its leadership status throughout the forecast period, owing to extensive use of digital printing for label printing in the packaging industry. However, the flexible packaging segment is projected to manifest the highest CAGR of 13.9% from 2022 to 2031, due to increase its adaptability in all types of industries for packaging purposes.

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The Food & Beverages segment to maintain its lead position during the forecast period Based on end user industry, the food & beverages segment accounted for the largest share in 2021, contributing to nearly three-fifths of the global digital printing packaging market, and is projected to maintain its lead position during the forecast period. This is attributed to extensive use of digital printing on the packets of products in the packaging industry.

Asia-Pacific to maintain its dominance by 2031

Based on region, Asia-Pacific held the highest market share in terms of revenue 2021, accounting for more than one-third of the global digital printing packaging market. This is due to large scale packaging of consumables, electronics, and other manufactured products. However, the LAMEA region is expected to witness the fastest CAGR of 10.8% from 2022 to 2031. This is attributed to increase in industrialization and urbanization in the region.

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Leading Market Players: -

Xeikon N.V., WS Packaging Group Inc., Xerox Corporation, Mondi PLC, Eastman Kodak Co., Traco Manufacturing, Inc., Dupont, Quad/Graphics Inc., Quantum Print and Packaging Ltd., HP Inc., WS Packaging Group, Inc.

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