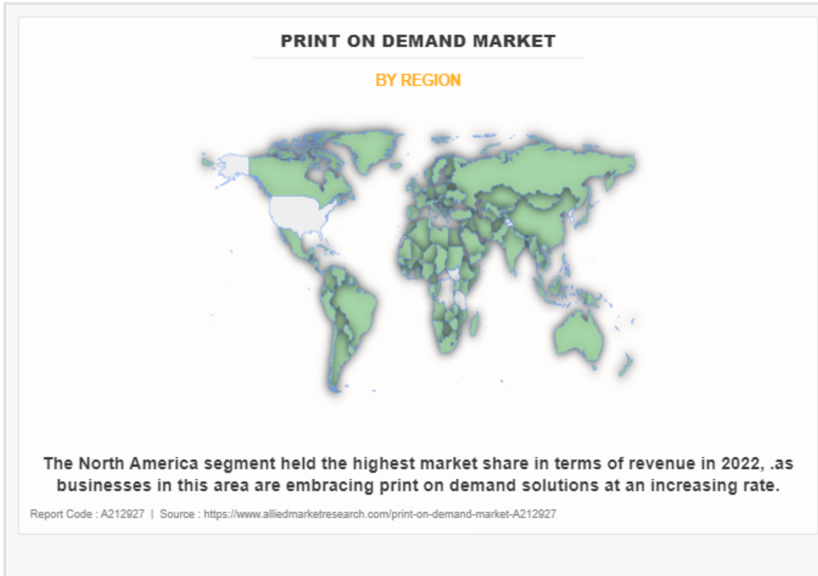
Print on Demand Market Expanding at a Healthy 26.4% CAGR, To Reach a Value of $64.3 billion by 2032



WILMINGTON, DE, UNITED STATES, May 13, 2024 /EINPresswire.com/ -- According to the report, the print-on-demand industry generated $6.4 billion in 2022, and is projected to reach $64.3 billion by 2032, witnessing a CAGR of 26.4 % from 2023 to 2032.

The print-on-demand (PoD) business model enables individuals and businesses to create personalized products without the need for storing inventory or owning production facilities. With PoD solutions and services, sellers upload their designs to online platforms, customers place orders for products featuring these designs, and the PoD providers take care of production, packaging, and direct shipping to the customers. This approach offers several advantages, including lower initial expenses, reduced inventory risks, and the ability to offer a wide range of highly customized products. Its popularity stems from its scalability, global reach, and suitability for e-commerce, making it an attractive option for businesses and startups looking to enhance and expand their offerings through personalized services.

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The inclination toward fashion apparel and unique products and the rise in disposable income are driving the growth of the print-on-demand industry. In addition, the positive influence of the entertainment industry is fueling the growth of the market. However, lack of control and transparency for the artists and creators and challenges in printing on various kinds of fabric limit the growth of this market. Conversely, growing e-commerce penetration and sales are anticipated to provide numerous opportunities for the expansion of the market during the forecast period.

Based on end users, the business segment held the highest market share in 2022, accounting for nearly three-fourths of the print-on-demand market revenue, and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the increasing usage of print-on-demand solutions and services in various businesses. However, the individual segment is projected to manifest the highest CAGR of 30.2% from 2023 to 2032. The increasing demand for effective print-on-demand services among individuals is further expected to propel global market growth.

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Based on region, the North American segment held the highest market share in terms of revenue in 2022, accounting for more than one-third of the print-on-demand market revenue. Businesses in this area are embracing these solutions at an increasing rate which is anticipated to propel the growth of the market, which is further anticipated to propel the growth of the market in this region. However, Asia-Pacific is expected to witness the fastest CAGR of 29.7% from 2023 to 2032 and is likely to enhance the market growth during the forecast period. The presence of strong government policies regarding privacy and security in this region has been driving the growth of the global market.

Based on product, the apparel segment accounted for the largest share in 2022, contributing to more than two-fifths of the print-on-demand market revenue and is expected to dominate the market revenue throughout the forecast timeframe. Printing on demand for apparel products enables entrepreneurs to build unique designs, graphics, or slogans for different clothing such as t-shirts, hoodies, hats, and more. These factors further drive the demand for this segment in the global market. However, the home decor segment is expected to portray the largest CAGR of 29.7% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. The growth of the segment of home decor is mainly driven by providing soft furnishings and kitchenware that showcase personalized and customized decoration products.

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The Print-on-Demand market features several prominent players, including Amazon KDP, IngramSpark, Printful, Blurb, Lulu, CafePress, Redbubble, Teespring, Zazzle, and Society6, among others. These companies offer a wide range of print-on-demand services, from custom book publishing to apparel and merchandise printing, catering to the growing demand for personalized and unique products.

The report provides a detailed analysis of these key players in the print-on-demand market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different countries. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

Covid-19 Scenario:

• The COVID-19 pandemic had a significant impact on print on demand market owing to the growing demand for personalized products. In addition, demand for digital designs for print-on-demand products, such as downloadable art prints and digital planners increased during the pandemic.

• In addition, more customers opted for Internet purchasing due to lockdowns, limitations, and concerns about visiting physical stores. As a result, this resulted in e-commerce sector growth, including the print-on-demand market as people sought ways to shop for personalized items without leaving their homes. These factors have propelled the growth of print-on-demand solutions among industries.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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