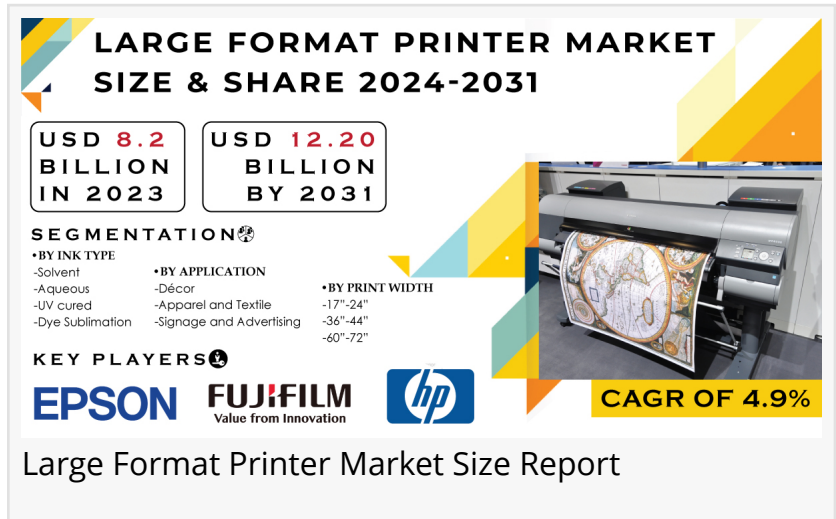


Large Format Printer Market to Cross USD 12.20 Billion by 2031, Fueled by Growing Customization and Branding Needs

Large Format Printer Market Size, Share, Growth Drivers and Regional Analysis, Global Forecast 2024 - 2031

AUSTIN, TEXAS, UNITED STATES, May 21, 2024 /EINPresswire.com/ -- Market Size & Growth Outlook

According to a recent SNS Insider report, the large format printer market is projected to reach USD 12.20 billion by 2031. The market was valued at USD 8.2 billion in 2023. This translates to a compound annual growth rate (CAGR) of 4.9% during the forecast period of 2024-2031.



Growing Demand Across Industries

Large format printers have become indispensable tools for businesses across various sectors. In the textile industry, these printers facilitate the creation of personalized apparel and promotional wear. Within e-commerce, large format prints are instrumental in designing visually appealing product listings, website banners, and social media campaigns that attract online shoppers and drive conversions.

In the retail sector, large format prints are used to create eye-catching packaging, displays, and signage that enhance the customer experience and boost sales. Additionally, in-plant customers are increasingly relying on large format printers to produce posters, signage, and wall wraps, highlighting the need for flexible, cost-effective, and versatile printing solutions within organizations.

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KEY PLAYERS:

- EPSON
- Fujifilm Holdings Corporation
- Hewlett-Packard
- Konica Minolta
- Xerox Corporation
- Kyocera Corporation
- Roland Corporation
- Mutoh
- ARC Document Solutions
- GFA-GEVAERT
- Mimaki Engineering
- Lexmark
- Agfa-Gevaert
- Durst Phototechnik
- DILLI Illustrate
- SwissQprint
- Canon Inc.
- Ricoh

Market Analysis

The Large Format Printer Market presents significant growth opportunities due to the increasing demand for personalized products, expanding e-commerce and retail sectors, and the rising adoption of digital printing technologies. The market is also witnessing a growing trend toward eco-friendly printing solutions, creating opportunities for manufacturers to develop sustainable large format printers. Technological advancements in printing technologies, such as UV-cured inks and inkjet printing, are driving market growth.

Recent Developments

- In March 2022, Roland DGA launched its third-generation TrueVIS VG3 and SG3 series large-format printer/cutters, offering enhanced color accuracy and print-and-cut precision.
- In March 2022, Mimaki introduced the 330 Series large format inkjet printers, featuring "Mimaki Weaving Dot Technology" for improved print quality and "Mimaki Remote Access" for enhanced usability.
- In October 2021, Canon Inc. unveiled the imagePROGRAF GP Series with fluorescent pink ink for enhanced graphics, allowing users to create vibrant posters and wall art.
- In September 2021, HP Inc. launched HP PageWide XL and HP DesignJet series large format printers, offering fast media handling and automated roll feeds for increased productivity.

KEY MARKET SEGMENTS:

BY INK TYPE

- Solvent
- Aqueous
- UV cured
- Dye Sublimation
- Latex

by Ink Type, UV-cured ink is expected to witness the highest CAGR due to its eco-friendliness, fast drying, versatility, durability, vivid colors, customization options, and continuous technological advancements.

BY TECHNOLOGY

- Ink-based Technology
- Toner-based Technology

by Technology, Ink-based technology dominated the market and is projected to maintain its lead due to its versatility, adaptability, reduced waste, and higher growth rate.

By Application

- Décor
- Apparel and Textile
- Signage and Advertising
- CAD and Technical Printing

by Application, the Décor segment is anticipated to grow at the highest CAGR, driven by superior image quality, optimal document size, versatility, and increasing use in home furnishing and decor applications.

BY PRINT WIDTH

- 17"-24"
- 24"-36"
- 36"-44"
- 44"-60"
- 60"-72"
- 72" and above

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Impact of Russia-Ukraine War

The ongoing Russia-Ukraine war has indirectly impacted the large format printer market. Disruptions in supply chains, fluctuations in raw material prices, and economic uncertainties have affected the production and distribution of large format printers. Additionally, the conflict

has diverted resources and attention away from non-essential industries, including printing and advertising, leading to a temporary slowdown in market growth.

Impact of Economic Slowdown

Economic slowdowns can negatively affect the large format printer market. Reduced consumer spending and cautious business investments have led to a decline in demand for non-essential goods and services, including large format printing. The slowdown has also impacted advertising and marketing budgets, further affecting the market's growth trajectory. As businesses tighten their belts, they may prioritize essential expenditures over investments in large format printers.

Example- A prominent retail chain in Europe, known for its elaborate in-store displays, has significantly reduced its orders for large format prints due to the economic slowdown. This illustrates the direct impact of economic fluctuations on the market's demand.

Regional Landscape

The Asia Pacific region is poised to experience the highest CAGR due to growing economies, increasing demand for textiles and apparel, a thriving graphic design and advertising sector, and a favorable environment for product manufacturers. The presence of major regional laser printer manufacturers, intense competition, and the potential for growth in the textile industry further drive market expansion in the region.

Key Takeaways for the Large Format Printer Market Study

- The large format printer market is experiencing robust growth, driven by the increasing demand for customization, personalization, and impactful visuals.
- Technological advancements, sustainability initiatives, and expansion into emerging markets present significant growth opportunities.
- The Russia-Ukraine war and economic slowdowns pose challenges, but the market is expected to recover and continue its upward trajectory.
- The Asia Pacific region is a key growth driver, with factors like growing economies and increasing demand for textiles and advertising contributing to market expansion.
- The report segments the market based on ink type, technology, offering, print width, application, and region, providing a granular view of market dynamics.

Table of Content – Analysis of Key Points

Chapter 1. Executive Summary

Chapter 2. Global Market Definition and Scope

Chapter 3. Global Market Dynamics

Chapter 4. Large Format Printer Market Impact Analysis

Chapter 4.1 COVID-19 Impact Analysis

Chapter 4.2 Impact of Ukraine- Russia war
Chapter 4.3 Impact of ongoing Recession
Chapter 5. Value Chain Analysis
Chapter 6. Porter's 5 forces model
Chapter 7. PEST Analysis
Chapter 8. Large Format Printer Global Market, by Ink Type
Chapter 9. Large Format Printer Global Market, by Offering
Chapter 10. Large Format Printer Global Market, by Technology
Chapter 11. Large Format Printer Global Market, by Application
Chapter 12. Large Format Printer Global Market, by Print Width
Chapter 13. Regional Outlook
Chapter 14. Competitive Intelligence
Chapter 15. Key Companies Analysis
Chapter 16. Research Process

Continued...

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