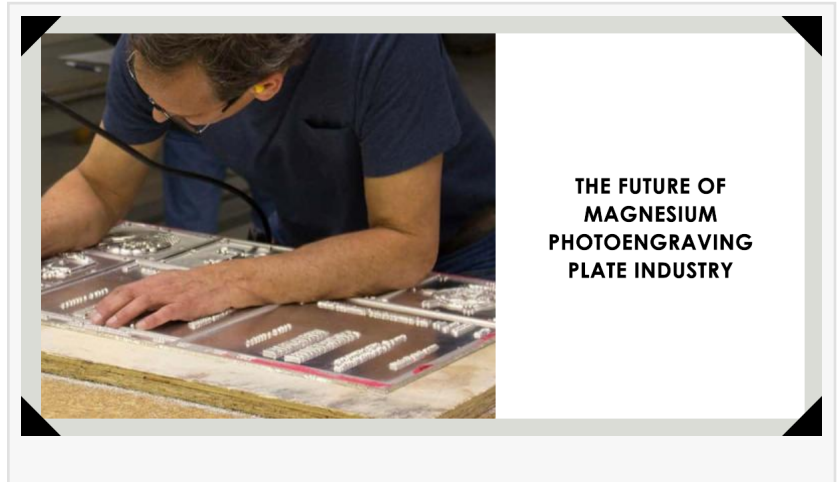


Magnesium Photoengraving Plate Market Set to Expand at 6.6% CAGR, Reaching \$386.8 Million by 2034: Fact.MR Report

Packaging and Printing to Remain Key Application Areas of Magnesium Photoengraving Plates

ROCKVILLE, MARYLAND, UNITED STATES, June 6, 2024

/EINPresswire.com/ -- Total revenue from the global [magnesium photoengraving plate market](#) is estimated at US\$ 204.1 million in 2024 and is forecast to reach US\$ 386.8 million by 2034, says Fact.MR, a market research and competitive intelligence provider, in its updated industry report.



Photoengraving is gaining traction across several end-use industries such as textile, paper, and packaging. The demand for magnesium photoengraving plates is expected to increase at a high pace during the next 10 years. Demand for foil stamping and embossing dies particularly made of magnesium photoengraving plates are increasing due to their high usage for packing purposes. Greeting cards are the major products for which magnesium photoengraving plates are used particularly for embossing and debossing.

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Apart from magnesium, zinc, and brass plates are also used for products such as molds, jewellery, shoe soles, and rubber stamps. The printing sector is one of the major consumers of magnesium photoengraving plates. The latest trend of graphic arts and tooling is set to boost the demand for of magnesium photoengraving plates and products.

These plates are also playing major role in packaged food industry, the foiling of packaging to keep food safe from outer environment is vital. Many packaged food companies are making high use of magnesium photoengraving plates for foiling and packing.

Key Takeaways from Market Study

- Global demand for magnesium photoengraving plates is projected to increase at a CAGR of 6.6% from 2024 to 2034.
- The United States market is calculated at US\$ 27.7 million for 2024.
- Japan is projected to hold 28.9% of the East Asia market share by 2034.
- 3 to 5 mm magnesium photoengraving plate sales are forecasted to reach US\$ 135 million by 2034.

“Magnesium photoengraving plates manufactured through computer numerical control (CNC) are highly preferred for luxury labelling and packaging purposes,” says a Fact.MR analyst.

Competitive Analysis

The global magnesium photoengraving plate market is competitive in nature. Some of the leading companies manufacturing magnesium photoengraving plate are CO.FO.Me.GRA. Srl, SGZ Metals, Luxfer MEL Technologies, and EASON New Materials.

Key market players are employing strategies such as mergers, acquisitions, collaborations with other players to increase their product offerings. New companies entering the market are investing heavily in research and development activities to improve the quality and durability of magnesium photoengraving plates.

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Country-wise Analysis

The US magnesium photoengraving plate market is expected to grow rapidly over the forecast period. The United States is expected to account for 76% of the North American market by 2034.

Magnesium photoengraving plates are commonly used in the food and beverage industry for packaging and brand printing. As more people in the United States consume packaged food, there is a growing demand for magnesium photoengraving plates. The United States boasts one of the world's major pharmaceutical industries. The magnesium photoengraving technology is frequently employed in the pharmaceutical industry for packaging and printing.

China is expected to control 56.4% of the East Asian market by 2034.

The growing economy of China, combined with an increase in the number of small businesses, is creating profitable opportunities for manufacturers of magnesium photoengraving plates. The growing demand for effective and inventive packaging from a variety of end-use industries is emerging as another significant driver of magnesium photoengraving plate sales growth.

Foil stamping, embossing, and debossing are some of the most common uses for magnesium photoengraving plates in China, particularly in the paper and pulp and food industries.

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The global [metal magnesium market](#) is projected to grow from US\$ 5.04 billion in 2024 to US\$ 8.36 billion by 2034, expanding at a CAGR of 5.2%.

The global [magnesium chloride market](#) is projected to grow from US\$ 1.65 billion in 2024 to US\$ 3.05 billion by 2034, at a CAGR of 6.3%, according to a Fact.MR report.

More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the global magnesium photoengraving plate market, presenting historical demand data (2019 to 2023) and forecast statistics for the period (2024 to 2034).

The study divulges essential insights on the market based on thickness (1 to 3 mm, 3 to 5 mm, 5 to 7 mm) and application (foil stamping, embossing debossing, letterpress printing, thermal dies, flexography, rubber stamps, plaques & awards, cash printing, others), across seven major regions of the world (North America, Latin America, Western Europe, Eastern Europe, East Asia, South Asia & Pacific, and MEA).

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