scandiweb

Global Printer market



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Executive summary

- ## Printer & complementary markets projected to grow

  In 2019, the Printer market was valued at $42.35 billion, with a CAGR projection of 4.55% over the period 2020-2026, reaching a global market valuation of $57.83 billion in 2026.

  The Ink Cartridges market was valued at $17.97 billion in 2022. It is projected to grow at a CAGR rate of 6.7% over the projection period 2022-2032 and reach a value of $34.37 billion.

- ## Industry embracing tech advancement

  Technology adoption and investments in R&D allow for a seamless approach to competitors. This gives companies the ability to stay up to date with current events in terms of technology and keeping up with the times.

- ## Key developments and M&A

  The existence of several international and local firms has led to the fragmentation of the commercial printing market. Additionally, market penetration is increasing as large firms become more prevalent in mature markets. These considerations have produced intense competition in the commercial printing sector. Due to pressure on businesses to make large savings and be as inventive as possible, competition is thriving in the printing services market.

Proposed solutions

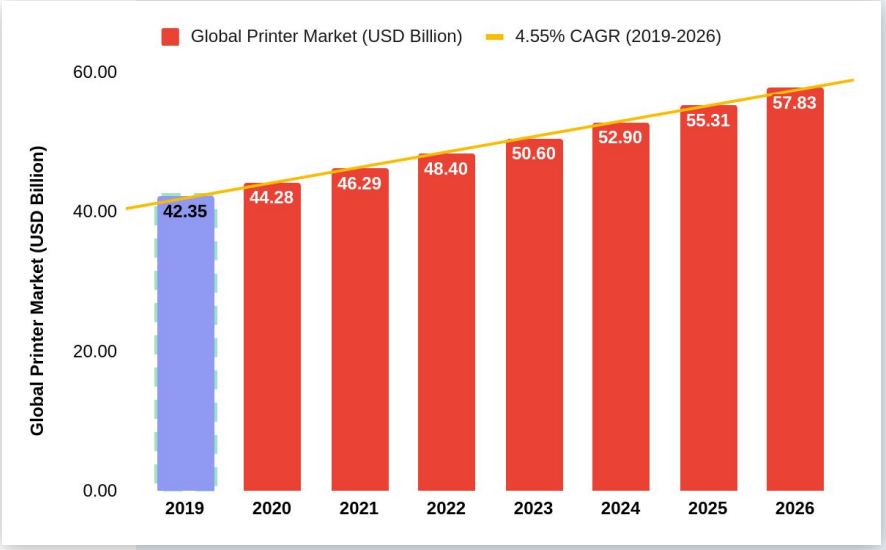
Exploring possibilities in eCommerce and **implementing AR solutions**, **establishing strong social media presences via influencers,** and **exploring the personalized offer solutions—all of the above can significantly increase customer conversion rates and average order values**.

Global Printer market overview

General industry statistics

In 2019, the Printer market was valued at $42.35 billion, with a CAGR projection of 4.55% over the period 2020–2026, reaching a global market valuation of $57.83 billion in 2026.

- Global Printer market value: **$42.34 billion** in 2019*
- Projected CAGR: **4.55%** over 2020-2026
- Market growth influences: **post-pandemic** trends, sales of **laserjet printers** and **ink cartridges** for **home offices**
- Market segments: **multi-functional devices, standalone**
- Key industry players: **Seiko Epson Corp.**, **HP Inc.**, **Roland**, **Epson**
- Key buying factor: **residential** and **corporate** needs, **global printing industries**



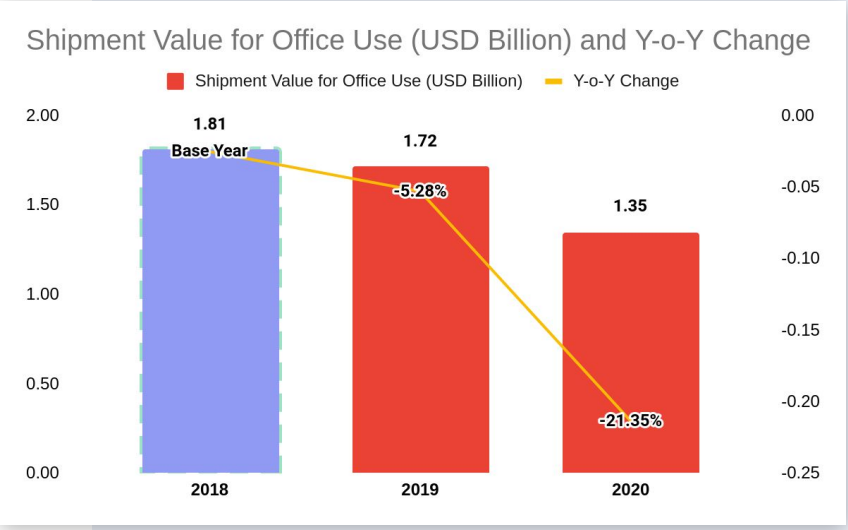
Source: Mordor Intelligence

*Sources:
Verified Market Research

Key factors

Market vendors have observed an increase in inkjet printer sales as a result of the rising acceptance of working and learning remotely in countries like China and Japan as well as the market recovery in certain emerging nations for remote working and education.

- The **decrease** in **office-use** printer sales was observed in sales numbers in years **prior to Covid-19, and the trend continues today**
- The region's sales of printing gear declined as a result of **constraints in customer organizations**, which also had an **impact on the region's sales of associated consumables**
- Brother Industries Limited had a **spike in demand** from April to June 2020, resulting in a **30%** increase in Momo laser printer sales and a **42%** increase in sales for color laser printers
- **China, India, and the ASEAN** area are just a few of the **growing regions** where the global printing industry is expanding significantly



Source: Mordor Intelligence

Key segmentation analysis

Key segmentation analysis

Printer market segmentation analysis

By printer type

- Multi-functional device (MFD)
- Standalone



Key players

- Seiko Epson Corp.
- HP Inc.
- Roland
- Epson

By geography

- North America
- Europe
- Asia Pacific
- Rest of the world

By end user

- Residential
- Commercial
- Government
- Enterprise

Segmentation analysis

Global Printer market



Printer type

The market is divided into standalone and multi-functional devices (MFD) based on the kind of printer. An MFD is an office machine that integrates the operations of several devices into one in an office setting. MFDs may increase employee productivity, aid in green and environmental activities



End user

By end user, the market is segmented into residential, commercial, educational, business, governmental, and other segments. Since the average modern household needs to create a variety of documents, the finest home printers need to be more flexible than standard printers.



Technology

Based on technology, the market is classified into four groups: inkjet printers, laser printers, LED printers, and others. Inkjet printers employ ink to produce pictures, print graphics, color text, and photographs nicely. Depending on ink usage, inkjet printers can cost 4-5 times as much per page as laser printers.



Key players

The Global Printer market is divided into North America, Europe, Asia Pacific, and the rest of the world based on the regional analysis. The Asia Pacific region is anticipated to have the quickest growth throughout the estimated period, while North America continued to dominate the global printer market in 2021.

Key segmentation analysis

Major players in the industry

The top 5 major players in the industry occupy quite a large chunk of the market: HP Inc, Canon Inc, Seiko Epson Corporation, Brother Industries Ltd, and Xerox Corporation.

- These companies are **focusing** their financial resources on **more technologically advanced**, **cost-effective**, and **secure products** and solutions for a variety of uses
- These prominent companies have employed strategies such as **product portfolio expansion**, **mergers and acquisitions**, partnerships, **regional expansion**, and cooperation to **improve their market dominance**
- The worldwide printer market is relatively concentrated, with **a few international competitors acquiring the bulk of the market share**
- The main **growth methods used** by businesses to stay competitive include **significant investments in R&D**, **new product launches**, market efforts, **mergers and acquisitions**, partnerships, and **collaborations**

*Sources:
Global News Wire

Competitive landscape: case studies

- **Epson America Inc.**

Epson America, Inc. received a Sourcewell contract for its portfolio of large-format printers, industrial print, copy, and scan equipment, and digital imaging solutions. As a result of the collaboration with Sourcewell, Epson Business First partners now have more chances to provide the countless institutions that rely on Sourcewell with cutting-edge business inkjet technology.*

- **Xerox**

The Xerox AltaLink C8100 and AltaLink B8100 Series of multifunction printers (MFPs) were introduced to better accommodate the flexible work environments brought on by the pandemic and to aid organizations in accelerating their digital transformation by giving them access to ConnectKey apps.*

- **Fujifilm**

Fujifilm Business Innovation Corp. announced two production printer models under its new Revoria brand. Under the new Revoria brand, Fujifilm Business Innovation will provide customers with a range of production printing solutions, including production printers, associated print servers, and print workflow software.*



*Sources:
GrandView Research

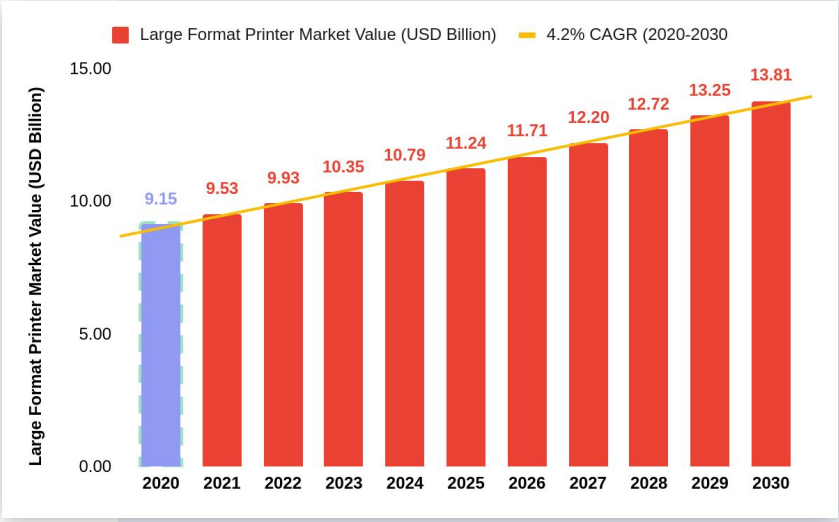
Key developments and complementary markets

Key developments and complementary markets

Large Format Printer market

The Large Format Printer market was valued at $9.15 billion in 2020. It has a projected CAGR rate of 4.2% over the projection period 2020–2030, reaching a value of $13.81 billion.

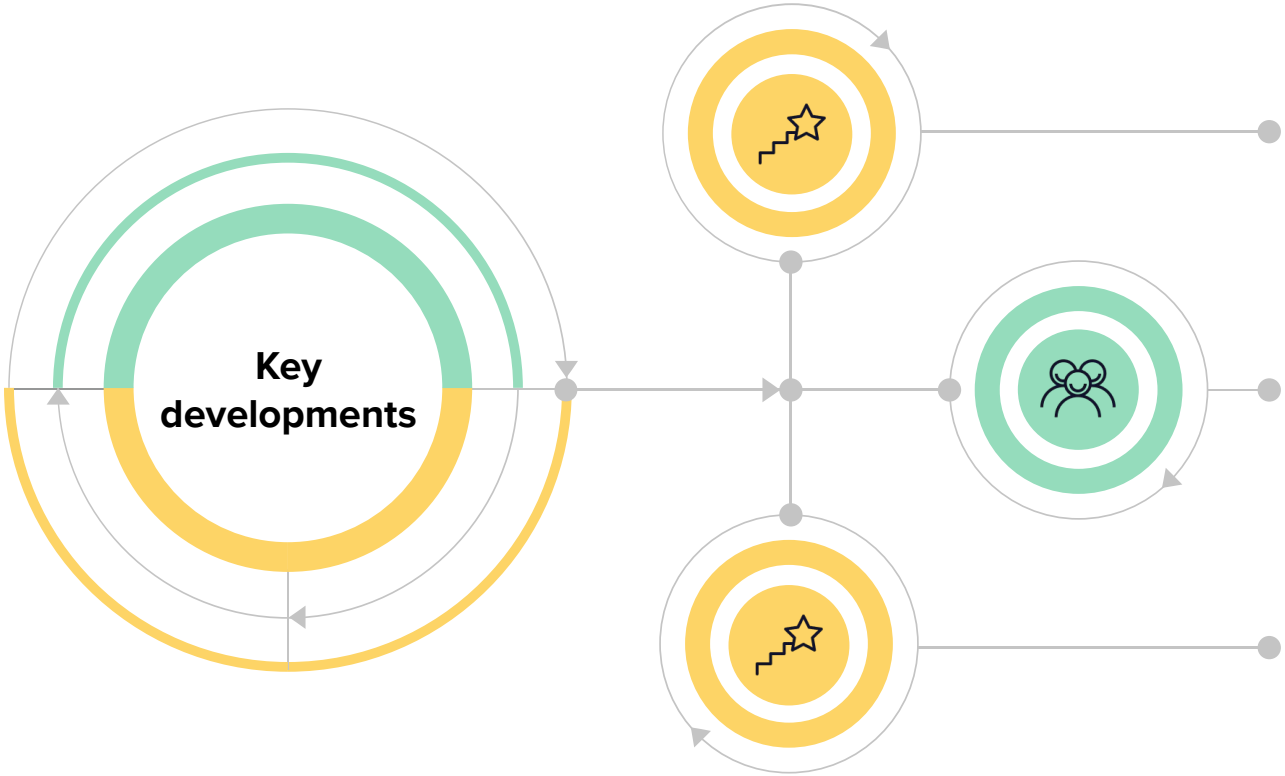
- Large Format Printer market value: **$9.15 billion** in 2020*
- Projected CAGR: **4.2%** over 2021-2030
- Print materials that are too large to be produced on the most widely accessible sizes of **commercial printing machines are referred to as large-format prints**
- Big format printers are **expected to see a large rise in demand** throughout the forecasted time period, increasing in size greatly
- The **market for large format printers is expanding** as a result of factors such as **growing demand** for dye-sublimation printing and expanding and growing use of these printers in the **textile and advertising industries**
- The market for large format printers is **divided into segments** based on **product**, **printing technique**, **print width**, **ink type**, **usage**, and **geography**



Source: Allied Market Research

*Sources:
GrandView Research

Printer market key developments



New launches

Roland DG Corporation, a well-known manufacturer of wide-format inkjet printers and printer/cutters, revealed the new VersaUV LEC2-640/330 64'' and 30'' wide-format UV printer/cutters.

Partnerships

Usain Bolt and Epson have established an EMEAR-wide agreement as of OCTOBER 2021. Usain Bolt, a sprinting legend who has won eight Olympic gold medals, will be the face of Epson's extensive advertising campaign for their cartridge-free EcoTank printers.

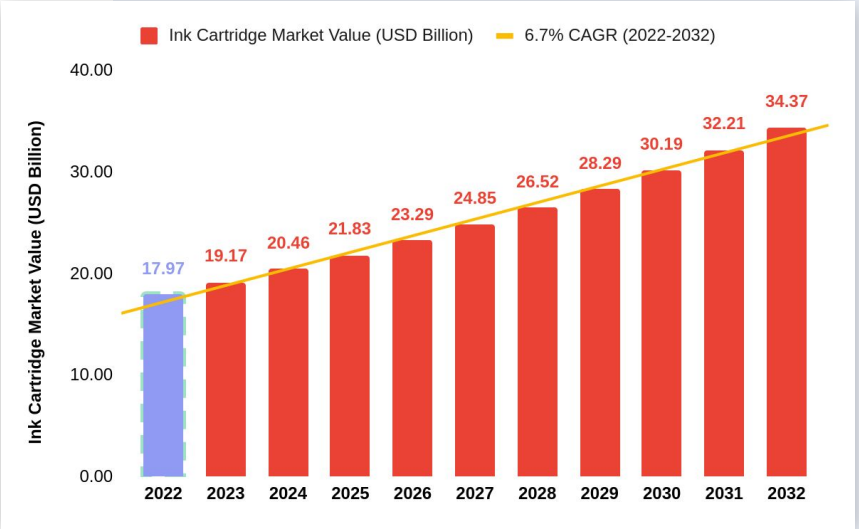
New launches

By offering better-automated tools to boost connectivity, productivity, and client growth as they transition to online commerce. This assists HP Inc. in developing their digitally based businesses and implementing Industry 4.0.

Ink Cartridges market

The Ink Cartridges market was valued at $17.97 billion in 2022. It is projected to grow at a CAGR rate of 6.7% over the projection period 2022–2032 and reach a value of $34.37 billion.

- Ink Cartridges market revenue: **$17.97 billion** in 2022*
- Projected CAGR: **6.7%** over 2022-2032
- During the forecast period of 2022–2032, the North American market is anticipated to rule the worldwide ink-cartridge market in terms of market share and revenue*
- By 2022, the market for ink cartridges in North America is estimated to reach a worldwide market size of 35.3%, according to Future Market Insights researchers*
- Europe will control around 20.7% of the worldwide market by 2022. During the projected period, 2022–2032, this area is anticipated to have consistent growth*
- It is anticipated that growth in the education sector would increase printer usage, which will expand the global ink cartridge market*
- The emergence of inkjet hardcopy peripherals that offer ink tanks with unusually high page yield at the very low cost of print per page is another important development in the ink-cartridge sector*



Source: Future Market Insights

*Sources:
Future Market Insights
Maximize Market Research

Market trends and factors

PESTE analysis

Political

- **International presence**—globally operating businesses are impacted by the political climate in various regions of the world: **increased customer base, rise in revenue, potential to fall under political distress in some countries.**

Economic

- **Financial distress**—organizations struggle to strike a balance between their costs and the return they get from their effort when economic conditions are poor. Due to the financial crisis, corporations may experience disruptions in the form of declining customer spending or delayed corporate client payments: **decrease in users, decrease in revenue.**
- **Shifts in ForEx**—changes in currency exchange rates can result in a loss for the company if the translation from local currency to operational currency that results in decreased earnings, since some businesses operate worldwide and distribute their manufacturing processes around the globe: **loss in revenue, low earning margins.**

Social

- **Internetization**—the switch from paper-based to digital methods of communication is one of the primary factors that has changed how information technology companies operate. Because of this shift in the social structure of the world markets: **losses in revenue.**

Technological

- **24-hour access through eCommerce**—implementation of eCommerce shops for companies helps to grow customer base as well as reach existing ones, this is especially true for smaller brands offering new and niche products to increase sales as well as interaction with nearby regions: **reach new customer bases.**
- **R&D**—it is crucial for the organizations in the sector to react swiftly to the new developments since both minor adjustments and the large advent of technology have a significant impact on the information technology sector. Since many businesses have built a reputation as being capable of providing clients with cutting-edge goods and services, these businesses must stay up with the rate of technical development in their respective fields: **retain customers.**

Environmental

- **Environmental regulations**—the adoption of corporate policies that support environmental protection regulations is the main emphasis of the environmental element of the macroenvironment for the IT industry. The businesses have modified or developed its goods using R&D division in order to ensure that they adhere to both national and international environmental regulations: **preserving brand image, providing sustainable and environmentally friendly operations.**

Key market trends

Pharmaceutical, cigarette, and alcoholic beverage firms are likely to have a greater need for printing on packaging and labels since they constantly must adhere to changing government rules and guard against counterfeiting.

- **Increased collaboration between retailers and converters** about packaging has sparked the creation of **creative customer enticement strategies***
- The market for **commercial printing in the packaging industry** has been further **assisted by online purchasing and the creation of tailored experiences***
- Due to **rising demand** from key areas including China, India, the Philippines, Vietnam, and Thailand, the Asia Pacific region **has a sizeable market share***
- The region's commercial printing industry is expanding due to elements including the **development of new technologies**, shifting lifestyles, the **expansion of eCommerce**, and urbanization*
- The existence of **several international and local firms** has led to the **fragmentation of the commercial printing market**. Additionally, **market penetration is increasing** as large firms become more prevalent in mature markets*
- These considerations have **produced intense competition in the commercial printing sector.** Due to pressure on businesses to make large savings and be as inventive as possible, **competition is thriving** in the Printing Services market*



*Sources:
Global News Wire
Business Wire

Threats and opportunities

Threats

Internetization

- There are some threats that are and will in the future be affecting the printing and printer industry. One of them is an upsurge in e-magazines and high-value add supplements
- This imposes a major hit to the companies that handled printings of the said magazines which had decided to go online-only

Publishings

- In addition to magazines going online only, the same is true for some publishings which are reaching beyond traditional boundaries and taking the books and articles, and research papers
- The above-mentioned publishing to online channels puts a strain on the Printer industry even further, taking a large share of the market

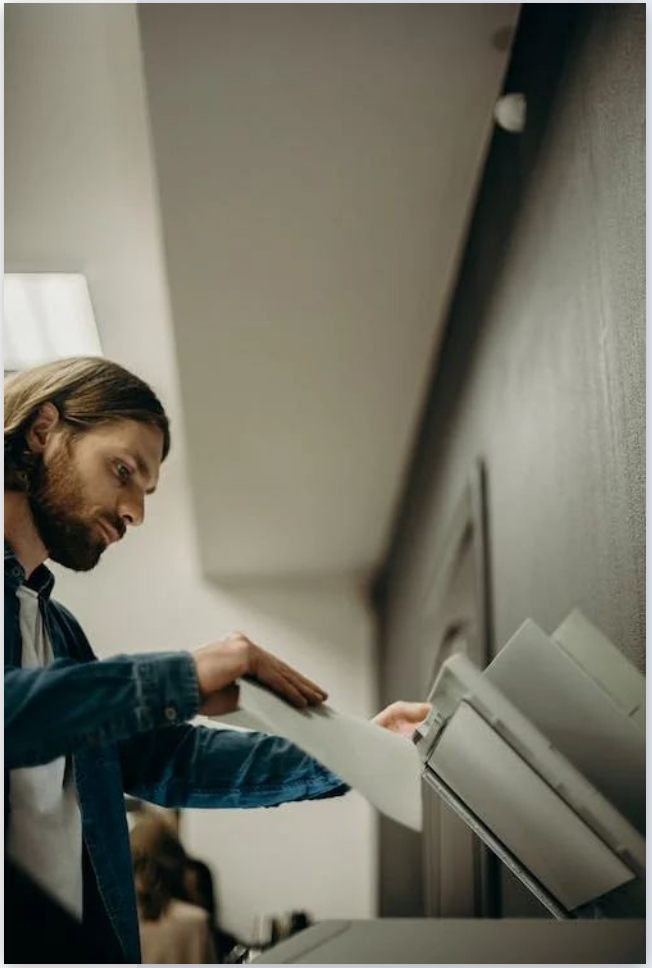
Ink quality

- Concern is raised by ink quality variations. Inks are sold on an unorganized, grey market for less money, much to how country bourbon is. Since they are hand-mixed, it is challenging to maintain uniformity, which has an impact on the print



Opportunities

- **Adoption of technology**
  - Technology adoption and investments in R&D allow for a seamless approach to competitors. This gives companies the ability to stay up to date with current events in terms of technology and keeping up with the times
- **Utilization of internet mediums**
  - The sector has advanced significantly with promising possibilities for the future by utilizing the internet medium to interact with global markets and also making use of opportunities to display skills through web portals during webinars and virtual events
- **Sustainability**
  - Sustainability keeps staying at the forefront of headlines and even the printer market is adopting and has the opportunity to shift towards sustainability to preserve the brand image and seek new audiences following the environmental conservation trends



Thank you!

Any questions?

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