

## Digital Printing Packaging Market to grow at over 10.5% CAGR To 2023

### Market Synopsis

As per a detailed analysis by Market Research Future (MRF), the global digital printing packaging market is predicted to garner a CAGR of 10.5% during the forecast period (2017-2023). Due to the surging application of digital printing, the packaging industry is likely to experience a revolution. Digital printing is considered one of the prominent printing technologies for labels and packaging, which has been recognized by brand owners preferring quick-turnaround capability. Digital printing is revolutionizing the packaging sector by offering custom variations which offer products on-shelf distinctions. The concept for digital printing for packaging has evolved to attract consumers. The method constitutes of printing of digital texts or images on product packaging.

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### Market Potential and Pitfalls

Digital printing packaging market has witnessed a tectonic surge over the past few years due to the surging demand from the personal care and F&B industries. As digital printing is more cost-efficient and time savings, it is extensively in practice. It also helps to cover entire information while offering better print quality compared to other techniques. Such factors are estimated to dictate the growth trajectory of the market across the globe. Digitally printed packages also help to improve the workflow, enable faster marketing, and allows innovative marketing. The recent developments in digital printing approach for carton cutting, carton creasing, and other finishing technologies have widened the application area in folding cartons, corrugated packaging, and flexible packaging. Packaging substrates like labels, cartons, and corrugated boxes have further offered the eye-catching commercialization in order to draw impact on the consumers. One of the recent trends in the digital printing packaging market is the custom caps which opens up colorful choices for the brand owners. This is likely to impact the market growth positively during the assessment period. Industries will produce electronics, cosmetics, soft drinks, alcoholic drinks, and household items which demands premium packaging. This is likely to create new growth opportunities for the market.

On the contrary, fluctuation in the prices of raw materials is considered to curb the growth of the market during the assessment period. Moreover, the high manufacturing cost is considered to deter the market growth in the foreseeable future.

### Digital Printing Packaging Market: Segmental Analysis

By mode of type, the digital printing packaging market has been segmented into flexible packaging, labels, and others. Among these, the labels segment is likely to gain prominence owing to its multiple applications like displaying numbering and sequential barcodes, titles, variable text, or graphics, and also to add value to the product.

Based on technology, the digital printing packaging market comprises electrophotography, inkjet, and others.

The application segment comprises cans, boxes, bottles, and others.

Food & beverages, pharmaceuticals, personal care, electronics goods, and others comprise the end-user segmentation of digital printing packaging market. Among these, the food & beverage segment is likely to gain prominence in the coming years. The surging demand for branded and packaged

products is likely to drive the segment. The increasing demand for labeling and product differentiation for their authentication further fuels the market growth in this segment.

### **Regional Analysis**

Geographically, the digital printing packaging market span across regions, namely, Europe, Asia Pacific, North America, and the Middle East & Africa.

Considering the global scenario, the Asia Pacific region is estimated to dominate the global digital printing packaging market. The growth can be ascribed to the surging disposable income among the individuals, coupled with the changing lifestyle. The presence of emerging countries like India and China is anticipated to contribute to the growth of the market. In this region, China is likely to occupy the largest market share due to the evolving F&B and healthcare industries. Moreover, the large consumer base, growing manufacturing activities, and the overall positive economic environment are likely to dictate the growth trajectory of the regional market.

### **Key Players**

The prominent players operating in the global digital printing packaging market comprises Weber Packaging Solutions Inc. (U.S.), W S Packaging Group, Inc. (U.S.), Xeikon N.V. (Netherlands), Xerox Corporation (U.S.), Mondi Group (South Africa), Hewlett-Packard Inc. (U.S.), Quad Graphics, Inc. (U.S.), E.I. du Pont de Nemours and Company (U.S.), Reel Appeal Limited (U.K.), and Labels in Motion (U.S.).

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