

Barcode Printer Market Size, Share & Trends Analysis Report By Product (Desktop, Mobile, Industrial), By Technology (Thermal Transfer, Direct Transfer, Laser, Impact, Inkjet), By End-user, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Barcode Printer Market Growth & Trends

The global barcode printer market size is expected to reach USD 7.52 billion by 2030, expanding at a CAGR of 7.8% from 2023 to 2030, according to a new report by Grand View Research, Inc. Barcode printers are also called specialty printers that print barcode tags, receipts, and labels to be directly printed on or attached to physical objects. They are generally used to label cartons, receipts, and label retail, medical, and food items with European Article Numbers (EANs) or Universal Product Codes (UPCs) before shipment.

Moreover, the market is experiencing rapid advancements in technology. These advancements are leading to the introduction of more efficient and user-friendly barcode printers. For instance, the latest barcode printers can print on a variety of substrates, such as paper, plastic, metal, and wood. This helps reduce production costs and improve the quality of the final product.

The market is projected to be driven by the rising demand for industrial printers across various industrial sectors. The growing adoption of barcode printers owing to their ability to streamline logistics operations is driving the growth. While barcode printers are providing an efficient way to monitor products during their movement along the supply

chain, they are also helping in storing IoT numbers and serial numbers to handle the information while the product moves through different channels, thereby encouraging the adoption of barcode printers.

Several manufacturing entities are adopting modern printing technologies to rake in various benefits, such as simplified workflows, reduced prices, and increased quality assurance, thereby driving the adoption of barcode printers across the globe. Market players are responding to the situation by introducing innovative solutions in line with the evolving demands from the incumbents of various end-use industries and industry verticals. Moreover, the growing demand for packaged food in countries such as China and India is particularly expected to fuel the demand for barcode printers over the forecast period.

Aggressive investments by the government to encourage the industry incumbents to adopt the latest technologies, including barcode technology, bode well for market growth. Barcode technology is increasingly being used for robotics, which means the continued implementation of robots across various industries translates into a growing demand for barcode printers. For instance, as per the statistics provided by the International Federation of Robotics (FIR), almost 21,700 industrial robots have been deployed across the industrial sector in the U.K.

The outbreak of the COVID-19 virus across the globe took a severe toll on the global economy. However, it played a significant role in fueling the growth of the barcode printer industry. While the launch and distribution of several products had to be deferred owing to the lockdowns and restrictions on the movement of people and goods executed as part of the efforts to arrest the spread of coronavirus, the installation of barcode systems gained noticeable traction in the manufacturing industry, where barcodes were installed to maintain social distancing without compromising the efficiency of the inventory management.

The market is consolidated and is anticipated to witness increased competition due to the presence of several key players. In January 2023, AVERY DENNISON CORPORATION signed an agreement to acquire Thermopatch, expanding its Retail Branding as well as Information Solutions (RBIS) Apparel Solutions division. Additionally, leverage Thermopatch's know-how and services to drive growth in external embellishments.

Barcode Printer Market Report Highlights

The industrial printers segment is expected to dominate the market and expand at a CAGR of 7.9% from 2023 to 2030

The direct transfer technology segment is projected to grow at the highest CAGR over the forecast period

The manufacturing segment dominated the overall market with a revenue share of 34.6% in 2022 and is expected to witness a CAGR of over 5.0% during the forecast period

The primary source markets for barcode printers are the U.S., Japan, China, India, the U.K., Canada, Germany, France, and Mexico. The U.S. dominated the market in 2022. The country is home to several leading market players, all of which are investing aggressively in advancing their technology and introducing innovative barcode printers for various industries and industry verticals

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