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Coding And Marking Equipment Market Size, Share & Trends Analysis Report By Product Type (Continuous Inkjet Printer, Thermal Inkjet Printer, Laser Printer), By End-use Industry, By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Coding And Marking Equipment Market Growth & Trends

The global coding and marking equipment market size is expected to reach USD 22.1 billion by 2028, registering a CAGR of 5.5% from 2021 to 2028, according to a new report by Grand View Research, Inc. The growth of the market can be attributed to the growing health consciousness among consumers. The growing preference among consumers for packaged and labeled food and beverages is particularly encouraging food and beverage manufacturers to deploy coding and marking equipment, thereby driving the growth of the market.

The adoption of multifunctional inkjet printers for coding and marking purposes is expected to gain significant traction over the forecast period. Multifunctional inkjet printers are highly versatile as they support various functions, including scanning, copying, fax, and printing. Moreover, the cost of multifunctional inkjet printers also tends to be lower than that of conventional inkjet printers. Even though the operating cost of multifunctional inkjet printers is typically high owing to the power they consume and the maintenance they require; their features, such as USB, Bluetooth, and Wi-Fi connectivity, and LCD touchscreen, make them highly user-friendly. Hence, small businesses and enterprises prefer multifunctional inkjet printers for coding and marking purposes.

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However, the high capital investment required for implementing coding and marking equipment is expected to emerge as a major market restraint over the forecast period. Small businesses and enterprises particularly lack the financial resources and the infrastructure required to implement coding and marking equipment. On the other hand, the return on investment (ROI) associated with coding and marking equipment is hardly quantifiable, which is also discouraging major food producers from adopting it.

The outbreak of the COVID-19 pandemic took a severe toll on the coding and marking equipment market. The lockdowns implemented in different parts of the world as a precaution to control the spread of the virus affected the supply of raw materials and the movement of finished products. The temporary closure of factories in China also affected the supply of the inks used in coding and marking machinery.

Coding And Marking Equipment Market Report Highlights

Advances in software and technology to control the mechanical systems and the thickness of the ink and to prevent the print head from stumbling are expected to play a decisive role in driving the adoption of the latest coding and marking equipment over the forecast period

The continuous inkjet (CIJ) printer segment dominated the market in 2020 and is expected to continue dominating the market over the forecast period. The ease of use, greater flexibility, and high-speed printing associated with continuous inkjet printers bode well for the growth of the segment

The pharmaceutical segment is expected to expand at a CAGR of 6.2% over the forecast period. Coding and marking equipment can play a vital role in catering to the labeling and packaging needs of the incumbents of the pharmaceutical industry

Easy availability of raw materials, the unabated increase in food production, and the strong emphasis on ensuring high product quality are expected to propel the growth of the Asia Pacific regional market

Stringent government regulations regarding appropriate labeling of the finished products as part of the efforts to counter brand piracy and counterfeiting are expected to play a decisive role in driving the growth of the Asia Pacific regional market

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