

Microprinting Market Size, Share & Trends Analysis Report By Type (Color, Monochrome), By Substrate Type, By Ink Type, By Print Type, By Application, By End-use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Microprinting Market Growth & Trends

The global microprinting market size is expected to reach USD 1.14 billion by 2030, expanding at a CAGR of 5.9% over the forecast period, according to a new report by Grand View Research, Inc. Microprinting is the process of producing extremely small text and pictures that are generally not visible to the human eye. Various industries, such as BFSI, consumer electronics, and the government, are using microprinting to protect documentation and products against fake and illegal activities such as counterfeit checks, the duplicity of branded electronic gadgets, and illicit bonds.

ID cards, bank checks, and other valuable things such as currency notes and bank-issued withdrawal cards are all micro-printed to eliminate fraudulent activities. Moreover, microprinting technology is widely used to print official government papers and other significant circulations like postal stamps. When the photos and sentences are printed, they appear as tiny dots. Copies of these images and texts must be created using sophisticated image sensors. Consequently, microprinting technologies are employed to stop fraud.

One of the main factors propelling the growth of the global microprinting industry is the rising implementation of microprinting technology in identity cards, passports, as well as

various documents in government organizations. Another element promoting global market expansion is government regulation in the banking and finance industry that safeguards currency security and offers anti-counterfeiting measures. For instance, the Reserve Bank of India is using microprinting on the currency notes to denote the denominational value, these microprinted currency notes have special characters and symbols that can only be seen through a very high-resolution sensor; this helps the legal tender issuer to identify the counterfeit currency notes.

A further factor supporting market growth is the expanding use of microprinting technology in the packaging industry due to growing concerns regarding product safety and the prevention of the circulation of counterfeit goods. For instance, consumer electronics boxes are microprinted with certain texts specific to each product; when scanned through an appropriate device, it reveals the texts, which buyers can cross-check from the official website of the original equipment manufacturer.

Key companies working in microprinting are Xerox Corporation, Brady Worldwide, Inc., HP Development Company L.P., Zebra Technologies Corp., Videojet Technologies, Inc., Canon Inc., Ricoh, Huber Group, and Matica Technologies Group SA, among others. Companies actively participate in various strategic initiatives such as mergers, acquisitions, and partnerships to gain a competitive advantage.

For instance, in May 2021, Brady Worldwide, Inc. announced the acquisition of Magicard Limited for USD 59 million. Magicard Limited specializes in printing identification cards featuring full-color, high-resolution images, integrated card security measures, and smart card encoding capabilities. This acquisition would help Brady Worldwide, Inc to expand its portfolio, especially in the field of high-resolution ID card printing.

Microprinting Market Report Highlights

Key factors such as the expansion of the e-commerce industry, growing security laws and regulations in the banking sector, the launch of innovative microprinting printers, and rising demand for anti-counterfeiting product offerings are expected to drive market growth in coming years

The global market is also driven by the growing use of microprinting in stamps and currency notes. Governments and corporate organizations have recently started using Microprinting technology for ID cards and licenses to curb abuse and thwart fraudulent practices

The paper segment is expected to dominate the market and expand at the highest CAGR from 2022 to 2030. Factors such as increased currency printing by various countries in the post-COVID-19 period drive market growth. During the COVID-19 period, demand for all commodities was low; the main reason was people hesitated in spending to maintain liquidity. However, by printing more currency notes, governments in various countries have directly transferred the money to bank accounts under different financial aid. This has helped maintain the cash flow and increase the goods' demand

The BFSI segment dominated the microprinting market in 2021. The increase in the number of bank account holders is driving market growth. For instance, as per the data released by the World Bank, 71% of the population of developing nations such as China, India, Vietnam, Philippines, and Brazil have a bank account. For example, the number of bank accounts in India doubled in 2011. The government schemes such as Pradhan Mantri Jan Dhan Yojana contributed by opening 45.60 crore new bank accounts by 2021

Printing coins, stamps, and bank documents have been expanding steadily, contributing to the rapid expansion of UV Invisible ink microprinting. Micro-embossing is also expanding significantly as printing on consumer devices and ID & access cards uses micro-embossing

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