

Writing Instruments Market Size, Share & Trends Analysis Report By Product (Pencil, Pen), By Application (Students, Institutions), By Distribution Channel (Departmental Stores, Stationaries), By Region And Segment Forecasts, 2023 - 2030

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Abstracts

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Writing Instruments Market Growth & Trends

The global writing instruments market size is expected to reach USD 23.94 billion by 2030, growing at a CAGR of 4.3% from 2023 to 2030, according to a new report by Grand View Research, Inc. The introduction of innovative multipurpose writing instruments, such as pens, pencils, and coloring pens, for school and institutional usage, is expected to increase the demand and scope of coloring instruments across the globe. This trend is expected to remain a prominent factor in augmenting product demand over the forecast period. Furthermore, key companies have been amplifying their product portfolios by incorporating new and innovative products in the market, to gain maximum market share. The introduction of new and innovative multipurpose writing instruments has played an important role in broadening the scope of these products.

Manufacturers are developing new product offerings, such as stylus pens, colored inks, and pencils, in various sizes. Furthermore, businesses are implementing innovative solutions to expand the application scope among students. The pens segment led the market in 2022 and is expected to witness progressive growth in demand during the forecast period. Pens are classified according to their ink colorants and ink composition. The availability and accessibility of a diverse range of pen types, such as ballpoint,

rollerball, gel, and ink pens, at various price points, boost the demand for pens among users. The coloring instruments segment is also expected to witness considerable growth during the forecast period owing to the growing awareness among students and professionals regarding the importance of highlighters, markers, and other coloring pens.

The students application segment accounted for the largest share in the industry and generated a revenue of USD 9,783.3 million in 2022. It is anticipated to expand at the fastest CAGR of 4.6% from 2023 to 2030. The global student population continues to increase, resulting in a larger customer base for writing instrument manufacturers. As educational opportunities expand and literacy rates improve, more students are enrolling in schools, colleges, and universities, thus driving the growth of the market. The stationeries segment is expected to lead the market due to benefits offered, such as allowing customers to test and try the product before purchase. These products are affordable and accessible as they are available at low prices across stationeries and groceries.

The instant buying of such products from stationery stores is expected to drive consumers to opt for stationaries as a selling medium. Asia Pacific is projected to lead the global market during the forecast period on account of increasing awareness regarding the importance of education among the young population. The government initiatives for the expansion of educational institutions across developing countries, such as India, Bangladesh, and Sri Lanka, for the betterment of the educational sector are expected to set new growth opportunities for the market. New product launches and establishment of strategic business units in developing economies including China and India are expected to remain the key strategies among the industry participants.

Writing Instruments Market Report Highlights

By product, the pen segment accounted for a 35.9% share of the overall revenue in 2022. The segment growth can be attributed to the growing demand for luxury pens among the privileged population

The student segment is expected to grow at a CAGR of 4.6% from 2023 to 2030 owing to the growing awareness regarding the importance of education globally

The stationaries distribution channel segment led the market with a share of over 35% in 2022 and is expected to register the fastest CAGR during the forecast period

Asia Pacific is expected to witness a CAGR of 3.8% from 2023 to 2030 due to the increasing awareness regarding the importance of education among the young population in China, India, and other APAC countries

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