

Printing Inks

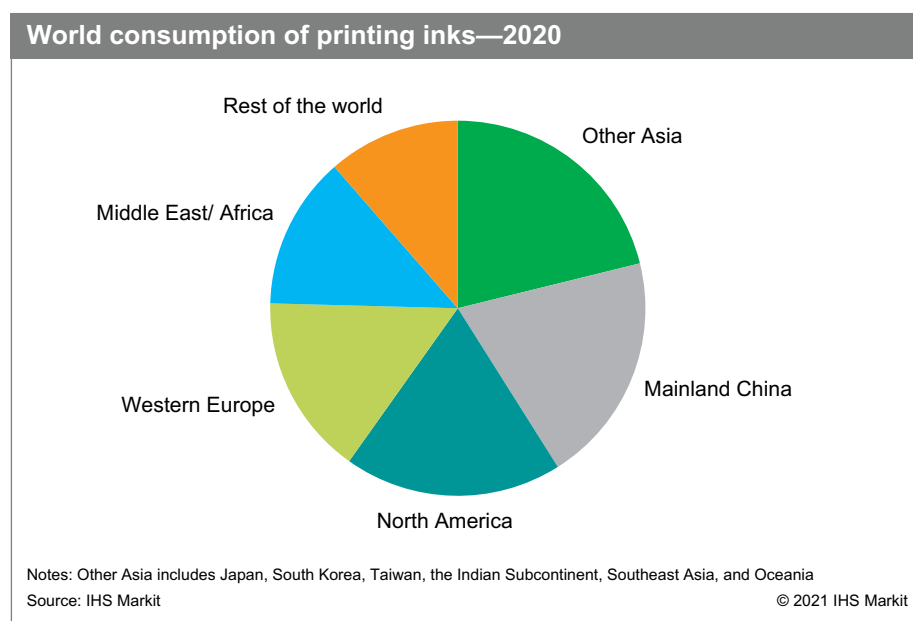
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Abstract

Printing inks are a customer- and applications-specific formulations business. A reputation for both quality products and technical service is essential for a printing ink company. There are two major end-use segments—commercial printing/publishing and packaging. Printing inks can also be categorized by process, such as lithography, gravure, flexography, and digital; inkjet printing, a form of digital printing, is the newest and highest-growth process.

The five most common printing processes (in order of their worldwide market shares) are lithography (frequently referred to as offset), gravure (also called rotogravure), screen printing, and letterpress. Several other traditional printing processes account for a very small portion of printing revenues. Increasingly, nonimpact imaging processes—inkjet printing and electrostatic printing—are gaining a larger share of the print market. Since nonimpact, digital imaging is cost-effective for short runs and individualized printing and has essentially instant turnaround, its competitive space is different from that of conventional printing processes.

The following pie chart shows world consumption of printing inks:



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Offset/lithography, flexography, and gravure are the three most-used printing processes in the world, accounting for about 84% of the world market in 2020.

Lithographic printing remains the largest process, supplying inks for newspapers, flyers, and magazines; commercial printing; and package printing. Offset printing will continue to be the preferred method for producing large run lengths. However, the market is demanding increasingly shorter run lengths, where plateless digital (inkjet and electrophotographic) printing is gaining wide acceptance with customers in addition to plate offset printing. However, because of the advantages and disadvantages of each system, there is a trade-off between plate offset printing and plateless digital printing.

Flexographic processes include solvent- and waterborne inks and are used for packaging (mainly), as well as commercial and publication applications. Water-based flexo printing inks have been increasingly used in place of solvent-based printing inks, especially in food-contact packaging applications. Flexo will benefit from its increasing use for packaging, which continues to be a growth area for the printing industry worldwide.

Gravure uses primarily solvent-based liquid inks, and the major applications are commercial publication and film packaging. Packaging gravure has lost some market share to flexo as shorter runs in packaging became popular. However, the high quality of gravure continues to be a competitive advantage in the packaging sector. Some growth opportunities for gravure ink in packaging are seen, particularly in mainland China, India, and South America. There are good opportunities for gravure where high-volume print runs are required.

The rise of electronic media has permanently altered the market for ink-on-paper printing, as well as fragmented the advertising market, reducing advertising spending in print media and causing the closure of magazine and newspaper businesses. However, digital imaging, especially through inkjet printing, is increasingly becoming a major part of the “traditional” printing business. Computerized platemaking and printing stations (typically inkjet) that customize each printed product are becoming common technologies. Customization and quick turnaround for short runs are major customer demands being placed on the printing industry, and ink manufacturers must produce inks that accommodate these needs. The transition toward high-value digital and energy-cured inks will continue.

By the end-use sector, packaging will have moderate to high growth, whereas the publications market continues to decline, with the shift from print media to the internet and other electronic alternatives. Overall, the challenges facing the industry include cost reduction, securing raw material supply, complying with regulations, and sustainability issues. The printing ink market continues to face severe pricing pressures.

For more detailed information, see the table of contents, shown below.

IHS Markit’s Specialty Chemicals Update Program – *Printing Inks* is the comprehensive and trusted guide for anyone seeking information on this industry. This latest report details global and regional information, including



Industry structure,
operating characteristics
and regulatory
environment



Products, functions
and markets



Cost structure/
profitability



Technology changes
and emerging
substitution practices



Quantitative market
analysis and forecasts

Key benefits

IHS Markit's Specialty Chemicals Update Program – *Printing Inks* has been compiled using primary interviews with key suppliers and organizations, and leading representatives from the industry in combination with IHS Markit's unparalleled access to upstream and downstream market intelligence and expert insights into industry dynamics, trade, and economics.

This report can help you

- Identify the competitive environment and key players
- Assess key issues facing both suppliers and their end-use customers
- Understand industry integration strategies
- Keep abreast of industry structure changes, regulatory requirements, and other factors affecting profitability
- Identify new business opportunities and threats
- Follow important commercial developments
- Recognize trends and driving forces influencing specialty chemical markets

Contents

Executive summary	10
Summary	11
Introduction	17
Printing processes	17
Classification of printing inks	21
Digital technologies	22
Overview of the printing inks industry	24
United States	24
– Structure of the industry	24
– Market participants	25
– Mergers and acquisitions	26
– Company profiles	26
– Sun Chemical Corporation	26
– Flint Group	27
– INX International Ink Co.	27
– DuPont Advanced Printing	28
– Electronics for Imaging, Inc. (EFI)	28
– Operating characteristics	28
– Research and development	28
– Manufacturing and technology	29
– Marketing	30
– Profitability and cost structure	30
– Government regulations	30
– Trends and opportunities	32
– Critical factors for success	33
Europe	34
– Structure of the industry	35
– Producers/suppliers	35
– Customers	36
– Market participants	38
– Major players	40
– Captive producers of printing inks	40
– Competitive environment	41
– Mergers and acquisitions	41
– Company profiles	42
– hubergroup	43
– Siegwerk Group	44
– Operating characteristics	44
– Research and development	44
– Manufacturing and technology	46

– Marketing	47
– Profitability and cost structure	49
– Government regulations	50
– Food contact	52
– REACH	53
– Dangerous substances	53
– Emissions	53
– Trends and opportunities	54
– Critical factors for success	56
Mainland China	56
– Structure of the industry	56
– Market participants	57
– Company profiles	62
– Bauhinia Variegata Ink Company	62
– DIC Corporation	63
– Sky Dragon Ink Group Co., Ltd.	63
– Letong Chemical Co., Ltd.	64
– Yongzai Printing Ink Co., Ltd.	65
– Operating characteristics	65
– Research and development	65
– Manufacturing and technology	66
– Marketing	67
– Profitability and cost structure	67
– Government regulations	68
– Trends and opportunities	72
– Critical factors for success	73
Japan	74
– Structure of the industry	74
– Market participants	75
– Company profiles	76
– DIC Corporation	76
– Toyo Ink Group	77
– Sakata INX Corp.	79
– T&K TOKA Co., Ltd.	80
– Dainichiseika Color & Chemicals Mfg. Co., Ltd.	81
– Tokyo Printing Ink Mfg. Co., Ltd.	81
– Operating characteristics	82
– Research and development	82
– Manufacturing and technology	82
– Marketing	82
– Profitability and cost structure	82
– Government regulations	83
– Trends and opportunities	83

– Critical factors for success	84
Printing ink types	86
North America	86
– Consumption and markets	86
– Trade	90
– Prices	92
– Future trends and strategic issues	93
– Overall	93
– Lithography	93
– Flexography	94
– Gravure	94
– Inkjet	94
– Radiation-curable inks	94
– Printed electronics	95
Central and South America	95
– Consumption and markets	95
– Market participants	97
– Trade	98
– Prices	99
– Trends and opportunities	100
Europe	100
– Western Europe	101
– Supply/demand	101
– Consumption and markets	101
– Lithographic inks	103
– Flexographic inks	103
– Rotogravure inks	104
– Screen inks	104
– Other inks	105
– Consumption by market	106
– Trade	107
– Imports	107
– Exports	108
– Central and Eastern Europe	109
– Supply/demand	109
– Consumption and markets	110
– Trade	111
– Imports	111
– Exports	111
– Prices	112
– Future trends and strategic issues	112
– Lithography	113
– Flexography	113

– Gravure	114
– Screen printing	114
– Letterpress	114
– Other	114
Middle East	115
– Consumption and markets	115
– Market participants	116
– Trade	117
Africa	118
– Consumption and markets	118
– Market participants	118
– Trade	119
Indian Subcontinent	120
– Consumption and markets	120
– Consumption by process	120
– India	122
– Pakistan	122
– Sri Lanka	122
– Consumption by end use	122
– Market participants	124
– Trade	125
– Prices	126
– Future trends and strategic issues	127
– Lithography	127
– Gravure	127
– Flexography	127
– Other	127
– Government regulations	128
Northeast Asia	128
– Mainland China	128
– Consumption and markets	128
– Trade	131
– Prices	132
– Future trends and strategic issues	133
– Overall	133
– Lithography	134
– Flexography	135
– Gravure	135
– Water-based inks	136
– Radiation-curable inks	137
– Digital processing	137
– Japan	138
– Production	138

– Consumption and markets	138
– Trade	140
– Prices	141
– Future trends and strategic issues	141
– Lithography	142
– Flexography	142
– Gravure	142
– Screen inks	143
– Newsprint	143
– Radiation-curable inks	143
– Digital printing	144
– South Korea	144
– Production	144
– Consumption and markets	144
– Market participants	145
– Trade	146
– Prices	147
– Future trends and strategic issues	148
– Taiwan	148
– Consumption and markets	148
– Market participants	149
– Trade	149
– Prices	150
– Future trend and strategic issues	151
Southeast Asia	151
– Consumption and markets	151
– Consumption of process	151
– Indonesia	153
– Malaysia	153
– Philippines	153
– Singapore	154
– Thailand	154
– Vietnam	154
– Consumption by end use	154
– Market participants	156
– Trade	157
– Prices	161
– Future trends and strategic issues	161
– Lithography	161
– Gravure	161
– Flexography	161
– Other	161
Oceania	162

– Consumption and markets	162
– Consumption by process	162
– Consumption by end use	163
– Market participants	164
– Trade	164
– Prices	166
Printing ink raw materials	167
Description of components	167
– Vehicles	167
– Oils	169
– Solvents	171
– Resins	171
– Pigments	172
– Additives	173
North America	174
– Consumption of raw materials	174
– Major suppliers of raw materials	176
Europe	177
– Consumption of raw materials	177
– Major suppliers of raw materials	178
– Raw material prices	179
Indian Subcontinent	182
– Consumption of raw materials	182
– Major suppliers of raw materials	183
Northeast Asia	184
– Mainland China	184
– Consumption of raw materials	184
– Major suppliers of raw materials	185
– Japan	188
– Consumption of raw materials	188
– Major suppliers of raw materials	189
– South Korea	190
– Consumption of raw materials	190
– Major suppliers of raw materials	191
– Taiwan	192
– Consumption of raw materials	192
– Major suppliers of raw materials	193
Southeast Asia	194
– Consumption of raw materials	194
– Major suppliers of raw materials	195
Oceania	196
– Consumption of raw materials	196
– Major suppliers of raw materials	197

Revisions	199
Data Workbook	200
Notice	201

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