

FESPA PRINT CENSUS 2023 RESULTS REVEALED

Graeme Richardson-Locke, FESPA's Head of Associations and Technical Lead reports on how business models and investment plans are evolving in light of rising sustainability demands and changing customer requirements



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Last year, FESPA set out to gather feedback from the global speciality print and sign-making community for its third iteration of the FESPA Print Census. The Census is an international survey which aims to update understanding of trends, recognise challenges and explore opportunities within the global speciality print, signage and textile industries.

In the 2018 report, several core areas of change and development were identified. This year, further investigation was made to give a better understanding of how long-term trends are progressing. These included optimism within the market, how customer demands are evolving, including the impact this has on their buying behaviours, the growing wide format product mix, investment decisions print providers are making and the influence of environmental pressures.

This year, responses were received from 1,778 printers and sign makers, representing a 26.5% increase from the 2018 Print Census. The results have now been analysed in partnership with InfoTrends – a division of Keypoint Intelligence.

MARKET OUTLOOK

In line with the results from 2018, the survey showed that the market outlook remains positive. Seventy-one per cent of respondents stated that they are optimistic about the future of their business. This is despite the considerable economic challenges of the past five years.

The survey also highlighted that the industry is adapting to the changing

landscape and finding new growth opportunities. In 2018, the mean annual revenue was reported as €4.4 million, compared with a mean annual revenue of €4.7 million in 2023. This shows a €330,000 increase. This figure represents a 7% average revenue increase in the past five years.

It is a very positive result to see the print and sign making community so optimistic, not only about the future of the printing industry, but also about the growth potential of its businesses. Seeing a reflection of this potential in revenue is a very promising result.

SUSTAINABILITY

The pressure on printers and sign makers to be more sustainable continues to rise, with 72% of print buyers requesting environmentally friendly products and practices. Twenty-five per cent of respondents shared that their customers cared most about sustainable products and 12% identified a focus on sustainable manufacturing. However, the majority of printers (36%) disclosed that their customers cared about both.

“Seeing a reflection of this potential in revenue is a very promising result”

The perceived cost increases are often a barrier to sustainable production, but 70% of the respondents shared that they can address sustainability demands without raising prices. A further 22% advised that they have already raised prices without impacting sales.

CUSTOMER DEMANDS AND FLEXIBILITY

The survey once again confirmed that one of the key challenges printers and sign makers face are ever-changing customer demands. The industry is being shaped by these shifting requirements, including requests for quicker turnaround times, more personalisation and versioning options, and the need for shorter print runs.

Sixty per cent of responses showed an increase in the demand for faster turnaround, 58% noted a rise in requests for shorter runs and 56% highlighted the upsurge in interest for more versioning and personalisation. Interestingly, only 38% noted an increase in the demand for more complex logistical requirements.

INVESTMENT STRATEGIES

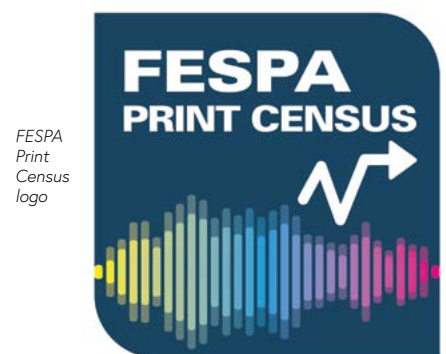
The survey highlighted that print-service providers are interested in investing in technology that can streamline production as well as providing greater application flexibility. For the 201 respondents who own screen-printing and wide-format equipment, UV-curable inkjet (27%), eco-solvent inkjet (18%) and computerised numerical control (CNC) finishing (17%) are the highest priority for purchasing plans.

When asked about the rationale behind planned technological investments, 55% of respondents want to enter new markets and expand their service and application offerings, 53% are focused on enhancing print quality and 52% want to reduce the unit cost of their products and services. Multiple responses were allowed for this question.

Thanks to the responses from the community, these key findings can now be used by FESPA to develop and evolve its educational offerings. But, above all, FESPA hopes that the Census findings will help businesses to benchmark themselves against similar companies globally and make informed choices to benefit their future.

The full 2023 Print Census report is now available, free of charge, to members of FESPA's national associations and FESPA Direct corporate members. If your company is not currently a FESPA member, membership options area available at www.fespa.com. ■

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FESPA Print Census logo

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