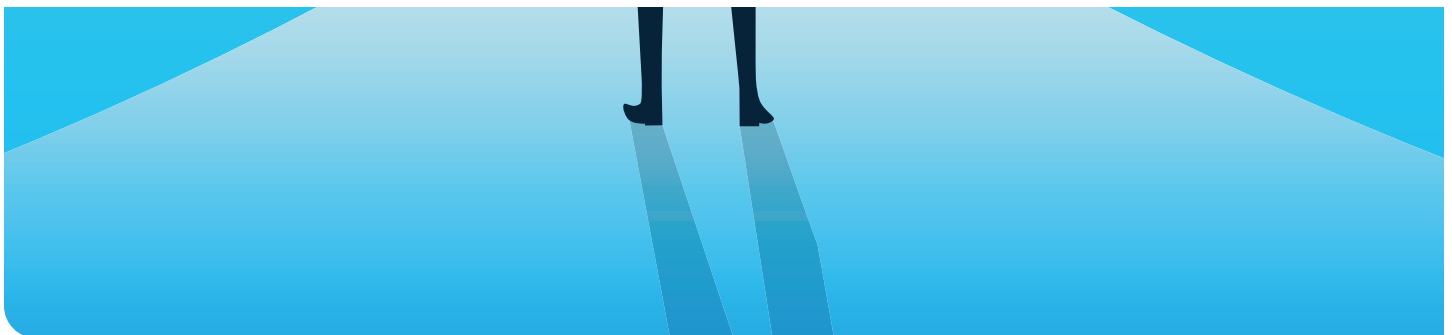


State of the Industry Report **2025** EXECUTIVE SUMMARY



Sponsored by Canon U.S.A., Inc. **Canon**

Produced by the PRINTING United Alliance and Alliance Research for its members.

AUGUST 2025

Staying on top of industry trends is essential to your success.

Throughout the year, PRINTING United Alliance's research team creates top-notch reports for the industry and works with consultancies to conduct commissioned research.

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If you have any questions, please contact researchteam@printing.org.

Executive Summary

The *State of the Industry Report 2025* draws from the insights of nearly 200 companies that consistently contribute to PRINTING United Alliance business-trends research. This reliable and engaged participant base allows for stronger data accuracy and comparability across surveys, reducing common sources of research error such as nonresponse bias.

This year's report centers on a clear message: businesses must continue advancing their strategies, even amid the uncertainty caused by unstable tariff policies.

Section I highlights how this uncertainty has already affected the industry, with most companies experiencing flat or declining sales and profitability, and many postponing capital investments.

Section II introduces a more optimistic outlook. A new wave of productivity—powered by artificial intelligence and smart robotics—is emerging and expected to reshape the industry in the second half of the decade.

Section III builds on this by stressing that waiting for clarity is risky. Instead, businesses can create their own clarity through proactive risk management using tools like scenario planning and AI-powered forecasting.

Finally, **Section IV** explores the rising influence of smart robotics in manufacturing. Though current adoption is limited, momentum is building fast. Companies that begin preparing now will be best positioned to lead in this technological shift.

PRINTING United Alliance members can download the *State of the Industry Report 2025* [here](#)



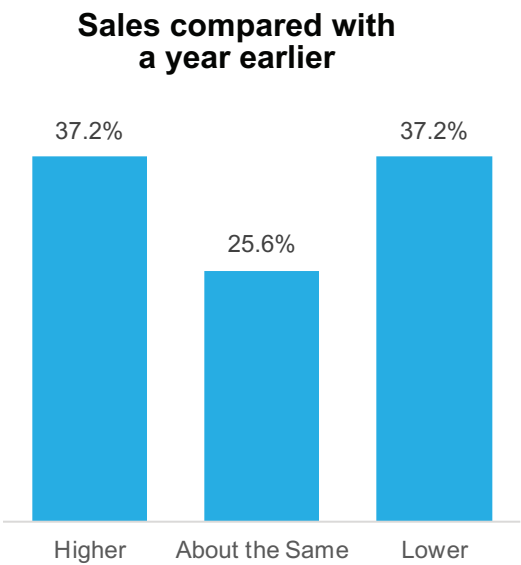
Canon U.S.A., Inc. is a leader in digital imaging and printing solutions with one of the broadest portfolios in the industry, offering solutions such as digital presses, production ink-jet presses, wide-format printers, workflow solutions and professional services. With approximately \$28.5 billion in global revenue, its parent company, Canon Inc., as of 2024 has ranked in the top-10 for U.S. patents granted for 41 consecutive years†. Canon U.S.A. is dedicated to its Kyosei philosophy of social and environmental responsibility.

Where We Are

The disruption and uncertainty created by recent tariff policies have hit our industry hard. Key business indicators are flat at best, and a guarded mood has dampened expectations for the remainder of the year. The data that follow are through the first quarter of 2025 for all State of the Industry Survey participants.

Sales increased fractionally. Sales (all sources) grew just 0.7% on average, increasing for 37.2% but flat or decreasing for 62.8%.

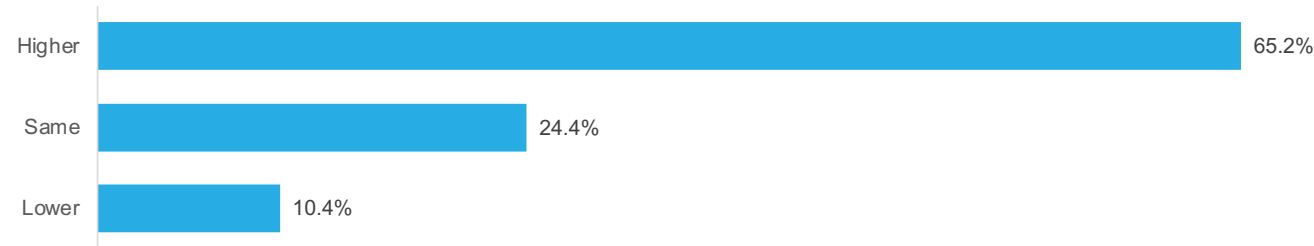
Figure 1: Sales
Sales are from all sources.



Operating cost inflation and limited pricing power pressured margins. Operating cost inflation, stimulated by higher tariffs and persistent increases in labor costs, averaged 2.9%, more moderate than the rates of a few years ago but enough to pressure margins in generally soft markets. Nearly two-thirds (65.2%) report costs rose strictly because of inflation, with rates hitting 5.0% or more for better than one-third of our research panel and ranging as high as 15.0%. In comparison, SOI participants raised prices 2.4% on average, with increases limited because “we cannot pass increased costs along to customers without losing business.”

Figure 2: Operating Cost Inflation

Q: How do your per-unit operating costs compare to a year ago?



Profitability flat or down for the majority. Pre-tax profitability increased for 27.0% and decreased for 44.7%. One SOI participant concisely captures the dynamics: “Costs are going up, but the market is very cautious. We have had many steady clients suddenly shopping or asking for a better price.

Figure 3: Pre-Tax Profitability Trends

Q: How does your pre-tax profitability (pre-tax profits as a percentage of sales) compare to a year ago?



Not Much Improvement Expected

Concerning what’s ahead, SOI participants broadly agree that business conditions will not improve materially during the remainder of 2025. As Figure 4 shows, a downturn in the economy/recession, cited by nearly 80.0%, tops their list of biggest risks heading into the second half of the year. The effects of tariffs on costs and supply chains, cited by 62.5%, and economic uncertainty, cited by 55.9%, follow. Persistent operating cost inflation and limited pricing power, a deadly combination for profitability, were cited by 50.0% and 30.1%, respectively.

Figure 4: Biggest Risks

Q: What are the biggest risks facing your company this year? (Six most frequent responses)

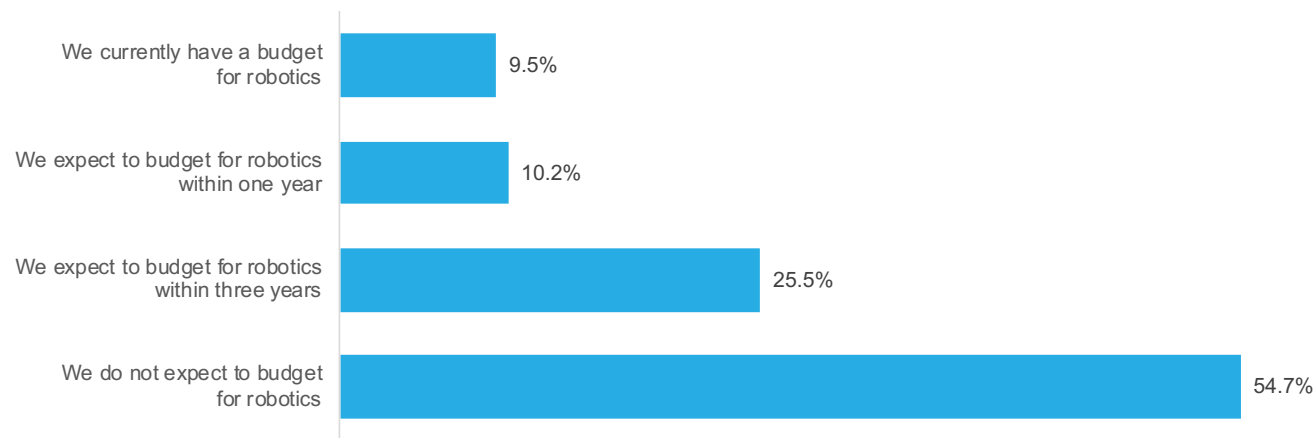
Risk	Citing
Downturn in economy/recession	79.4%
Tariffs and their effects on costs and supply chains	62.5%
Economic uncertainty created by Washington	55.9%
Persistent operating cost inflation	50.0%
Losing clients to print alternatives	38.2%
Inability to raise prices/limited pricing power	30.1%

Robotics Revolution

Only a small number are currently budgeting for robotics, but more plan to within the next three years. As Figure 5 shows, 9.5% currently have a robotics budget, while 10.2% expect to start within a year and 25.5% plan to do so within three years. Notably, over half (54.7%) are not planning to budget for robotics at all.

Figure 5: Company Robotics Budget Plans

Q: Which of the following is true for your company?



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WHO WE ARE



PRINTING United Alliance is North America's most comprehensive member-based printing and graphic arts association, comprised of the industry's vast communities. The Alliance serves industry professionals and its members with preeminent education and training via iLEARNING+, workshops, events, research, government and legislative representation, safety, and environmental sustainability guidance, as well as resources from our leading media brands – *Printing Impressions*, *Packaging Impressions*, *Wide-format Impressions*, *In-plant Impressions*, and *Apparelist*. A division of PRINTING United Alliance, Idealliance is a global leader in standards training and certification for printing and graphic arts operations across the entire industry supply chain.

PRINTING United Alliance also produces the PRINTING United Expo, the most influential days in printing. The expansive display of technology and supplies, education, programming, and services are showcased to the industry at large and represents all market segments in one easily accessed place.

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- **Alliance Research LEVERAGES** its extensive member community and staff of industry economic, legislative, marketing, and technical experts to support customers in identifying market opportunities and improving business profitability and operations.
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