



SOYANG EUROPE

2023 Print Industry Report

Print industry report compiled of responses from print industry leaders

Produced By: Soyang Europe

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SOYANG EUROPE

WHO ARE WE?

Soyang Europe is a leading manufacturer and distributor of digitally printable wide-format and superwide-format media and surface coverings for multiple industries including sign & display, design, marketing, construction and décor.

Additionally, through the acquisition of Josero, Soyang is now a supplier of leading-edge wide and superwide format print production hardware solutions from many of the industry's biggest and best-known printer brands.

WHAT'S IN THIS REPORT?

This report collates the data we have collected from leaders in the print industry. Covering all areas of print business, from financial reports to sustainability pledges; we tell you everything you need to know to increase your sales and profitability in the next year.

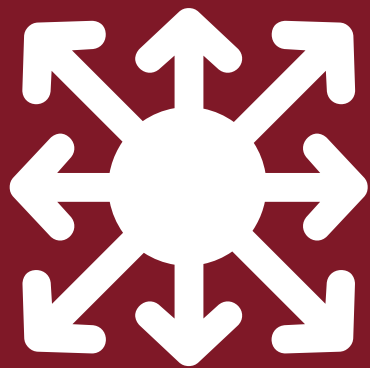


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2023 HEADLINES



PRINT BUSINESSES ARE BROADENING THEIR SERVICES

35% of the respondents have increased the number of services they offer to customers in the last 12 months.



SUSTAINABILITY IS INCREASING IN IMPORTANCE

64% of customers are requesting sustainable products.



PRINT BUSINESSES ARE INCREASING THEIR PRICES

79% of businesses have increased prices for new clients and 86% have increased the prices for existing clients in the last 12 months.

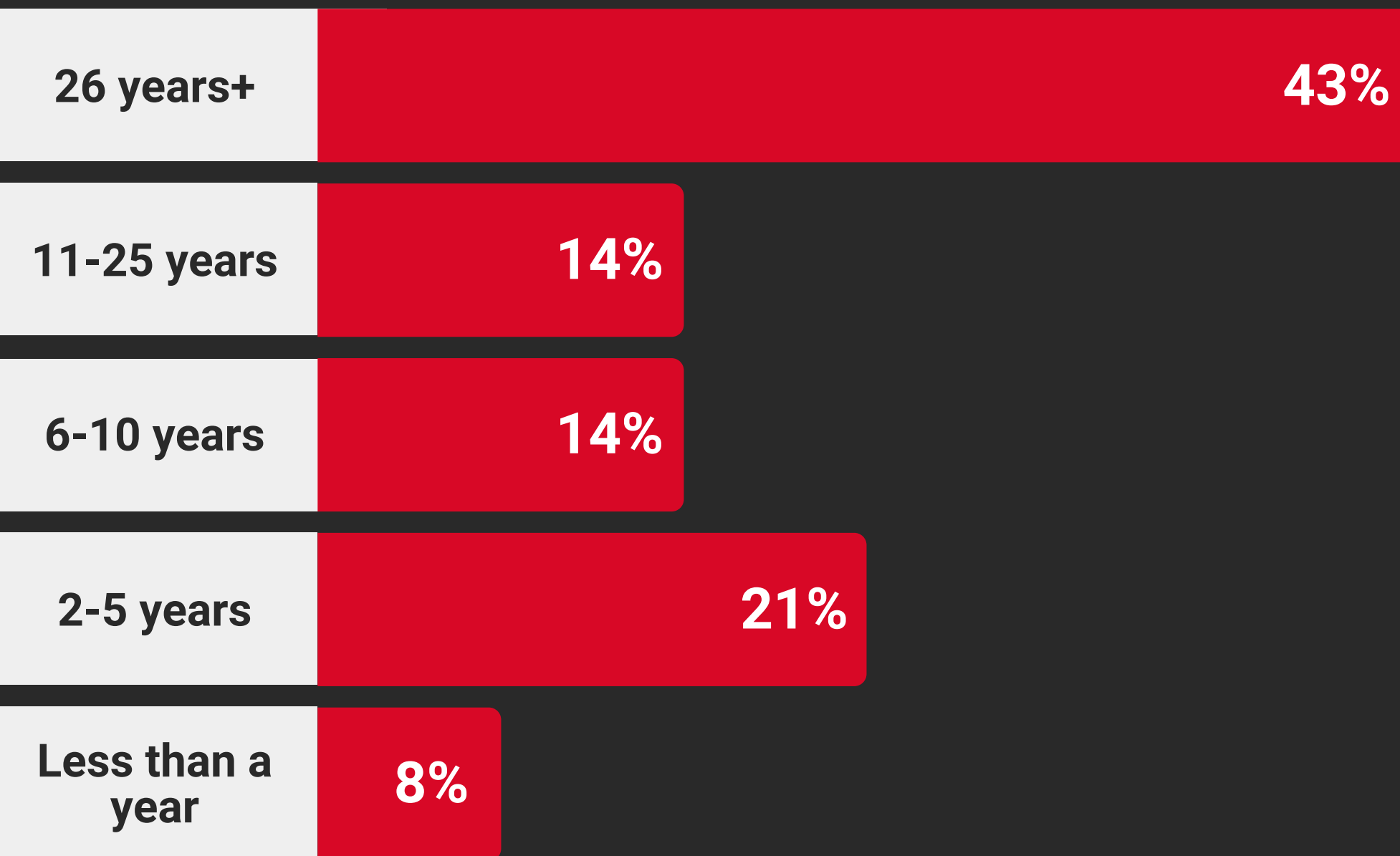
YOUR BUSINESS



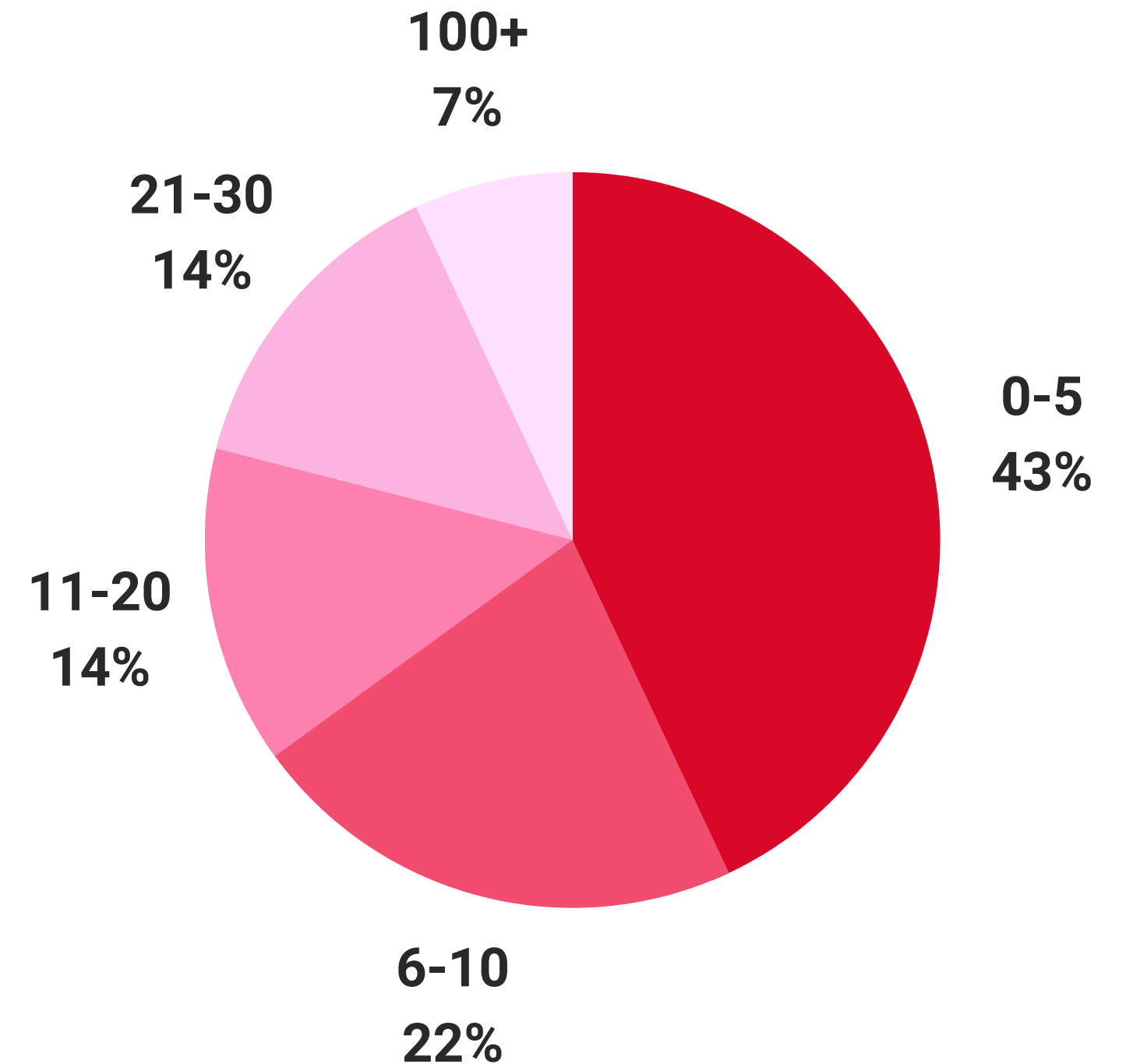
The background image shows a hand-drawn business plan or financial report. It includes a line graph with red and blue lines, a bar chart with orange and grey bars, and a pie chart. The text 'YOUR BUSINESS' is overlaid in large, white, bold letters on the left side. The entire image is covered with a red semi-transparent filter.

Category	Value
LaZada	100,000
DiGiTutor	80,000
Beauty Clinic	60,000
Customer	40,000
Barbers	20,000
Pharmacy	10,000
Hotel	5,000
IN	2,000

HOW LONG HAVE OUR RESPONDENTS BEEN IN THE PRINT INDUSTRY?



HOW MANY EMPLOYEES DOES EACH BUSINESS HAVE?



THE BIGGEST CHALLENGES FACING PRINT BUSINESSES ARE...

1 WINNING NEW BUSINESS

2 CASH FLOW

3 PROFITABILITY

4 VOLATILE MARKET

5 RECRUITMENT

HOW TO WIN NEW BUSINESS

BUSINESSES THAT INCREASED THEIR REVENUE ALSO:

- Increased their prices by up to 20% (75%)
- Take a proactive approach to upselling (62%)
- Diversified their product offering (37%)

[Read our article on how to win new business](#)



HOW TO IMPROVE PROFITABILITY

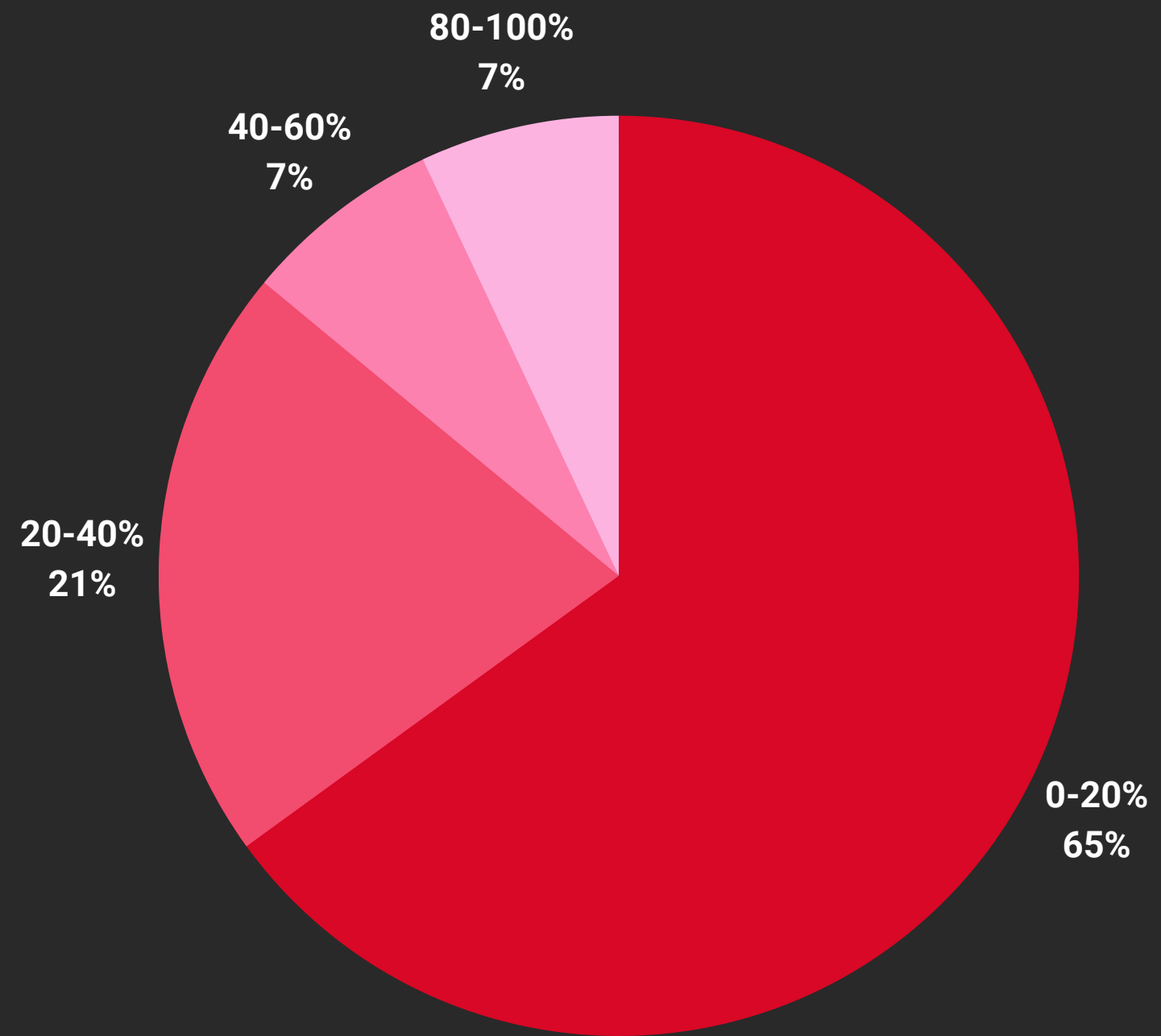
BUSINESSES THAT INCREASED THEIR PROFIT ALSO:

- Increased their prices by up to 20% (100%)
- Rarely offer discounts to clients (75%)
- Have a plan for upselling to existing clients (50%)



SUSTAINABILITY

WE ASKED YOU WHAT % OF YOUR CUSTOMERS ARE REQUESTING SUSTAINABLE PRODUCTS



HOW ARE PRINT BUSINESSES RESPONDING TO THIS DEMAND?



35% of print businesses don't intend to be carbon neutral

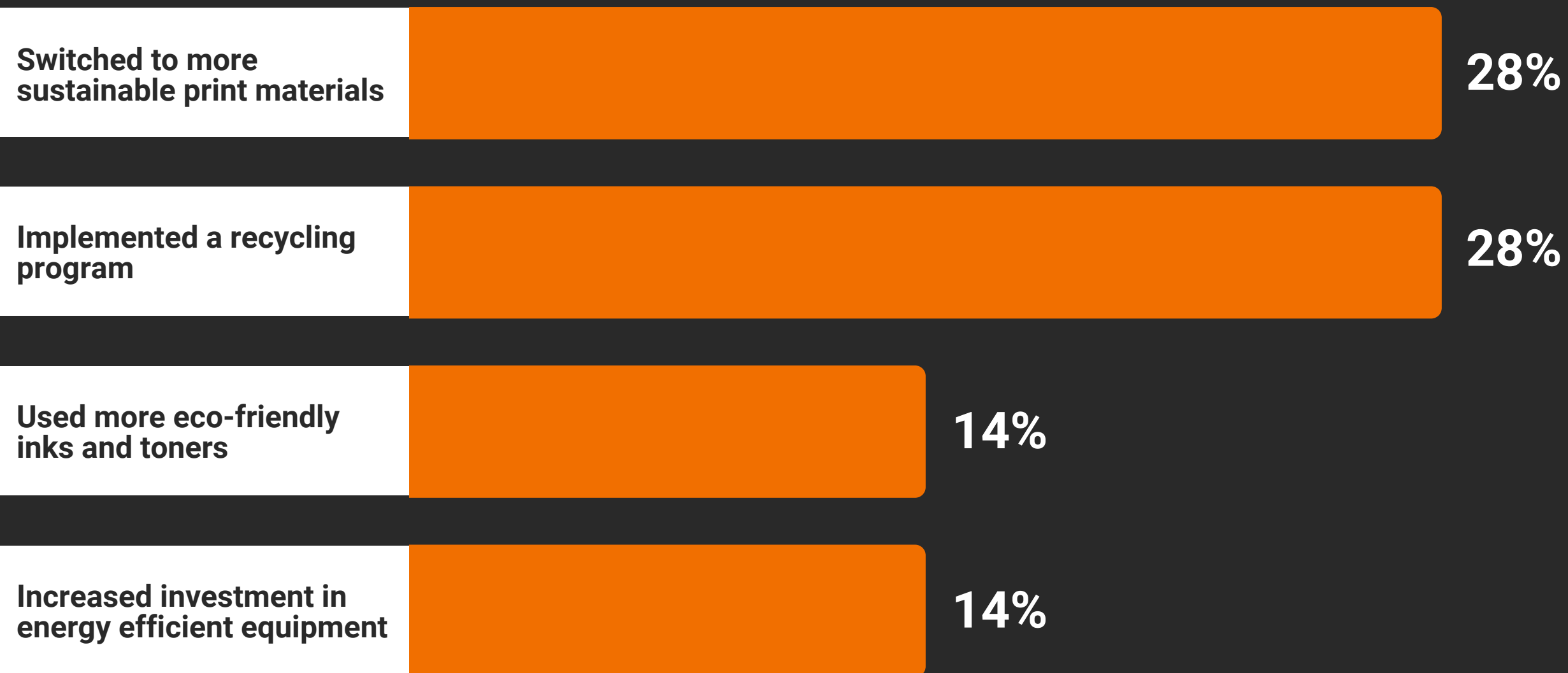


14% of print businesses have 100% sustainable products



21% of print businesses will be carbon neutral within 5 years

WHAT ARE BUSINESSES DOING TO IMPROVE SUSTAINABILITY?



51%
**OF PRINT
BUSINESSES ARE
WORKING ON BECOMING
CARBON NEUTRAL**

FINANCIALS

The image features a hand operating a calculator over a document titled 'Sales Report'. The document contains a line graph with an upward trend and a bar chart. A laptop keyboard is visible in the background. The entire scene is overlaid with a semi-transparent orange-red gradient.

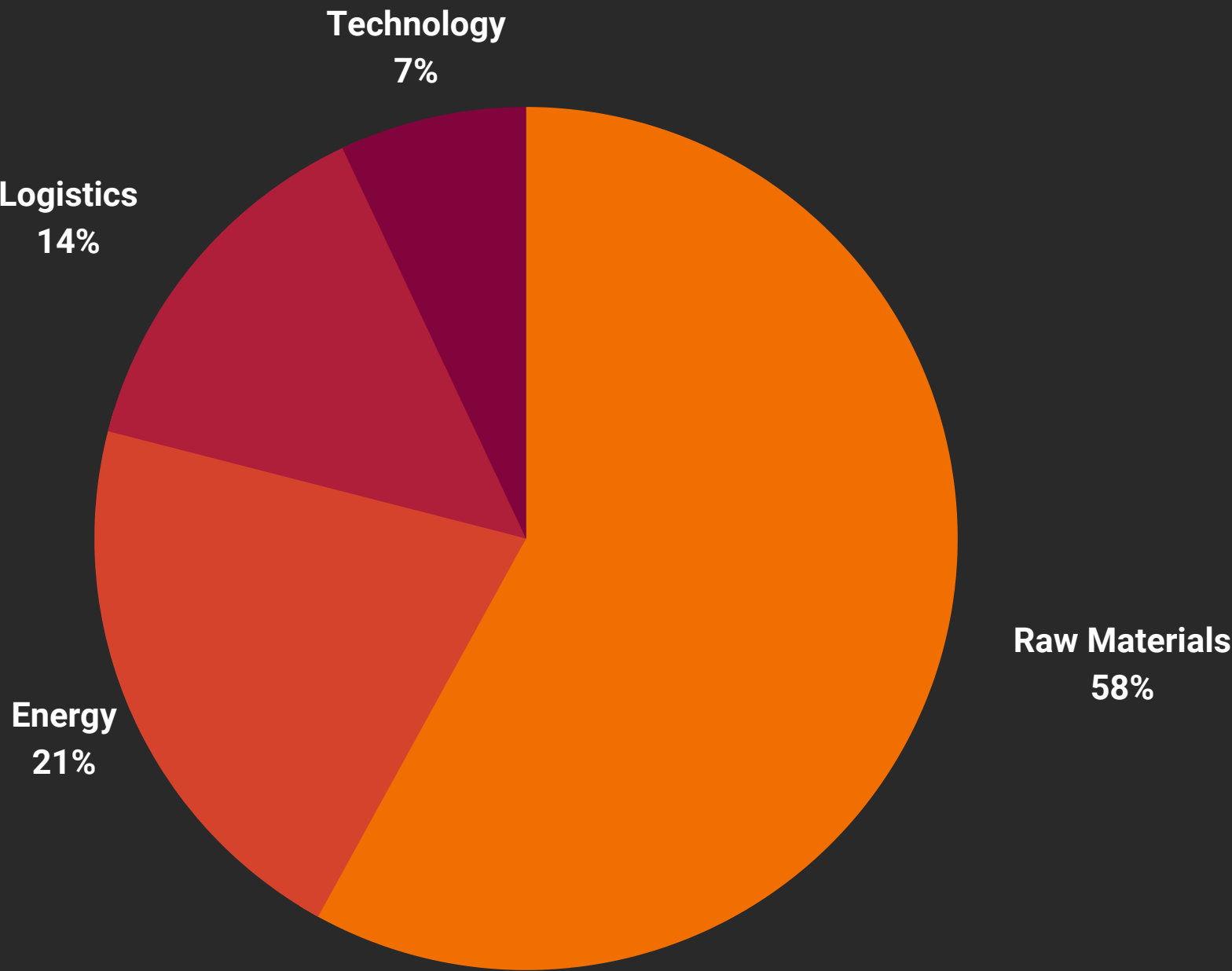
86%

**OF PRINT
BUSINESSES
HAVE INCREASED
THE PRICES THEY
CHARGE EXISTING
CLIENTS IN THE
LAST 12 MONTHS**

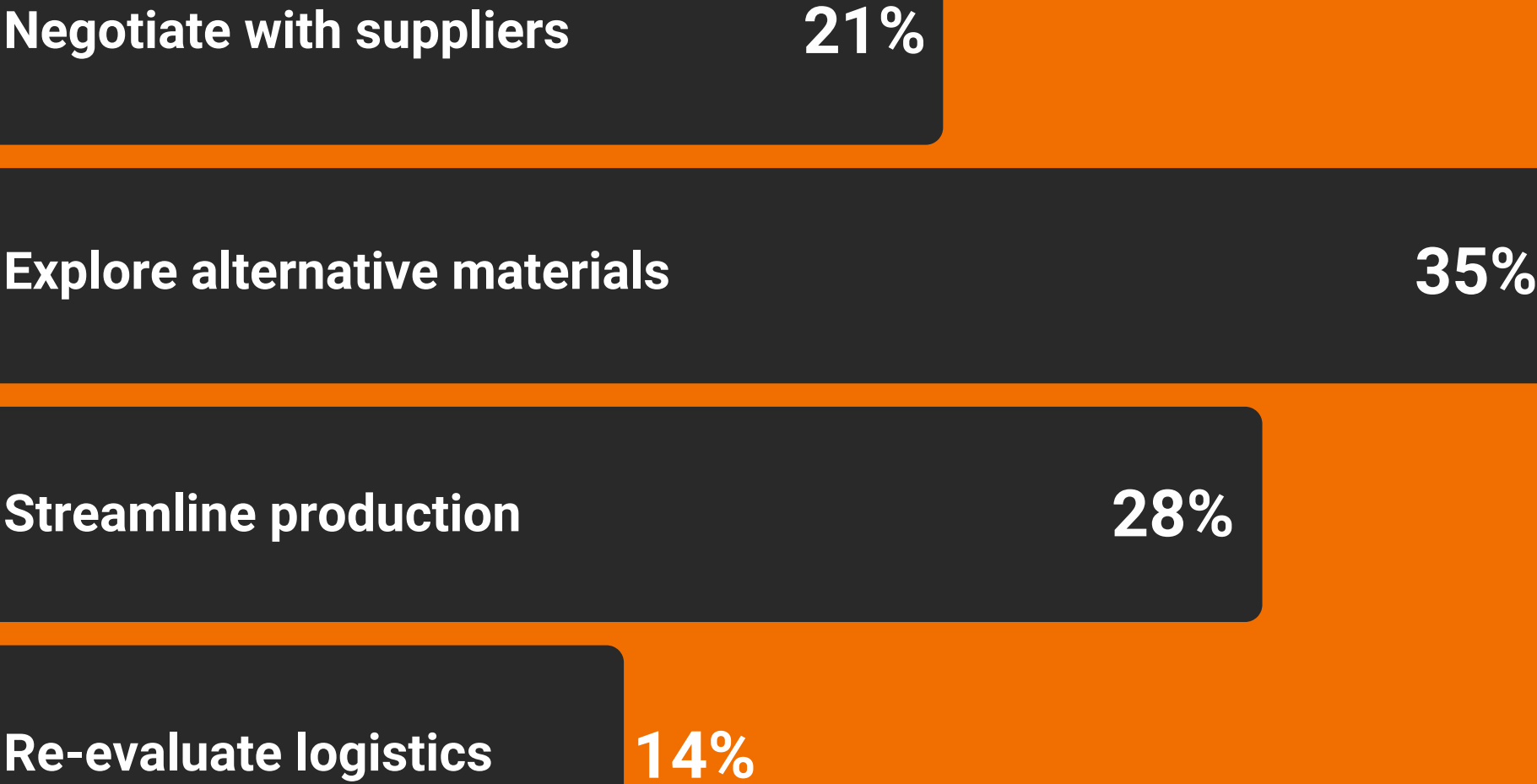
50%

**OF RESPONDENTS
WHO INCREASED THEIR
PROFIT LAST YEAR MAKE
USE OF A CRM SYSTEM**

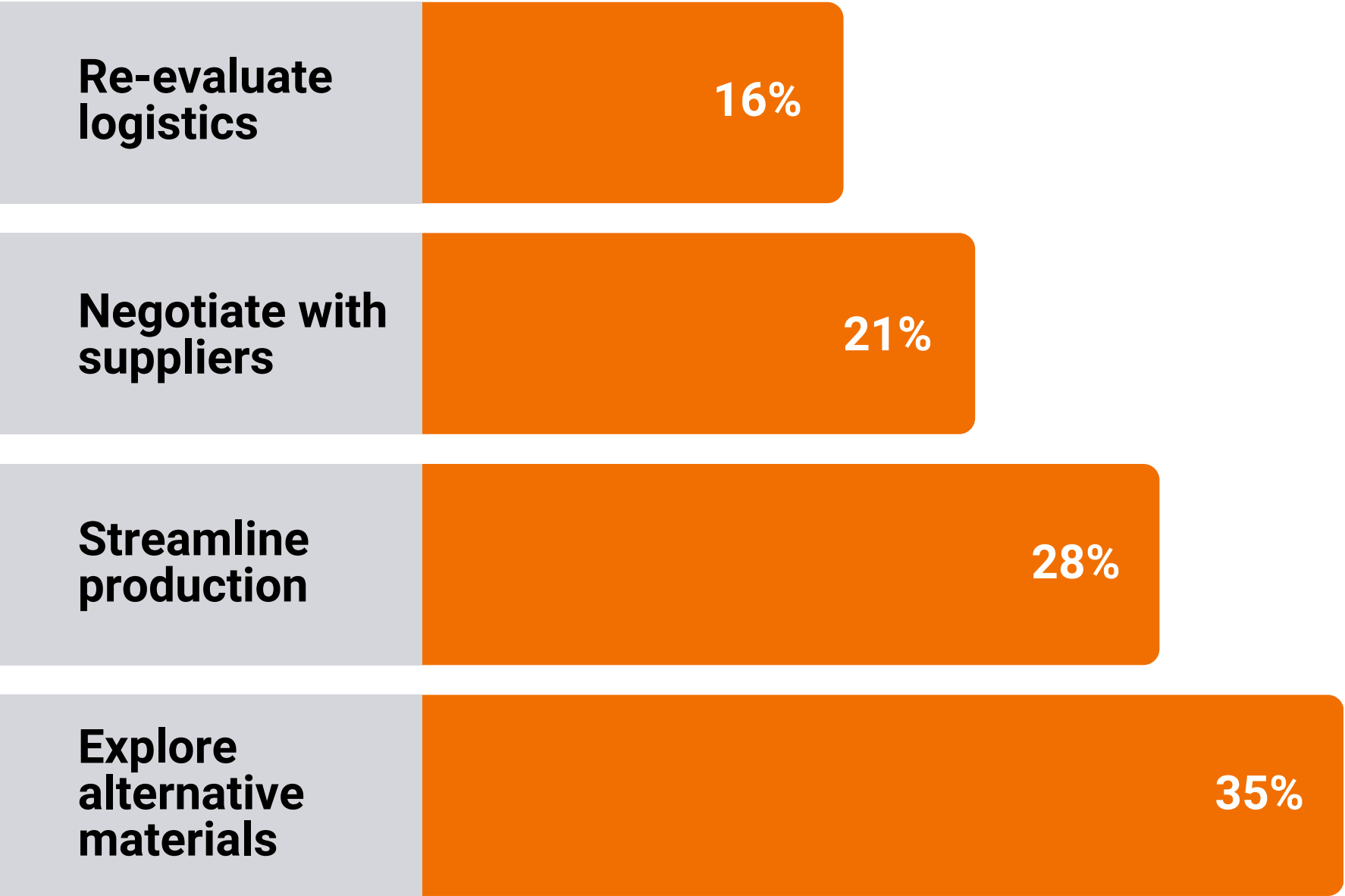
WHAT HAS HAS BEEN THE COST INCREASE WITH THE GREATEST IMPACT ON BUSINESSES?



WHAT HAS BEEN THE MOST EFFECTIVE WAY OF RESPONDING TO INCREASED COSTS?



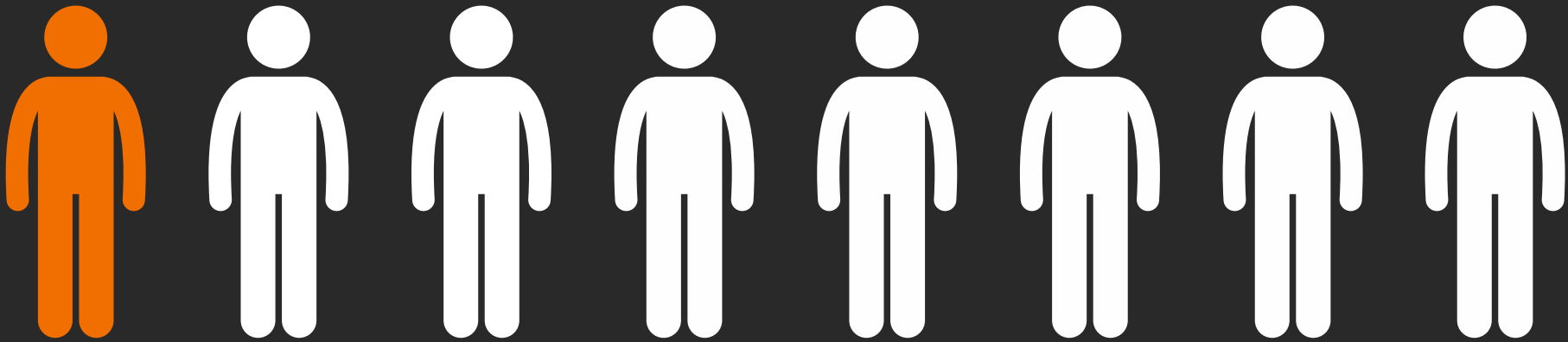
HOW TO DECREASE YOUR BUSINESS' COSTS



WHAT IS 1 PIECE OF ADVICE YOUR WOULD GIVE YOUR COMPANY TO BE MORE PREPARED FOR THIS YEAR?

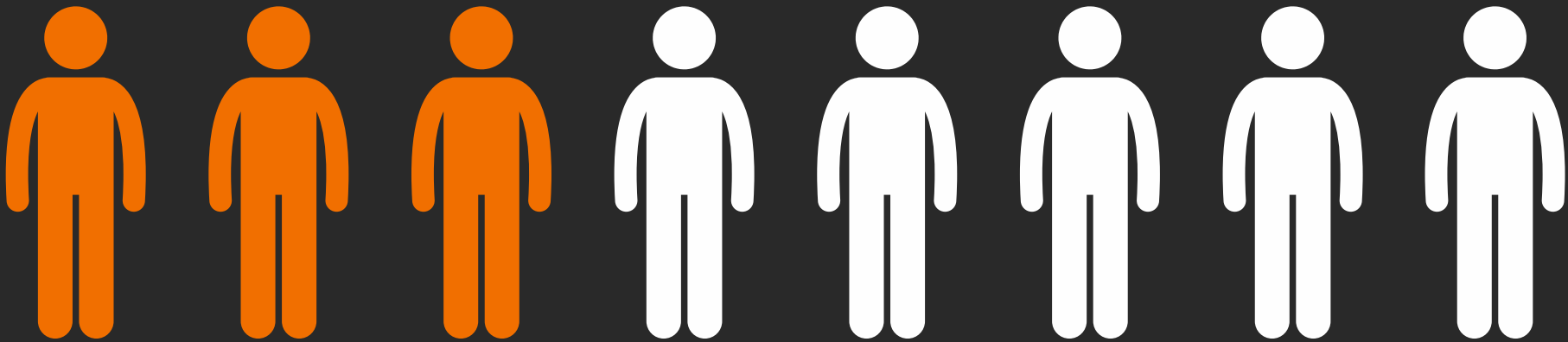
HERE ARE THE TOP 2 ANSWERS TO THIS QUESTION

INVEST IN DIGITAL MARKETING



1 in 7 businesses said they would invest in digital marketing

RE-EVALUATE PRICING

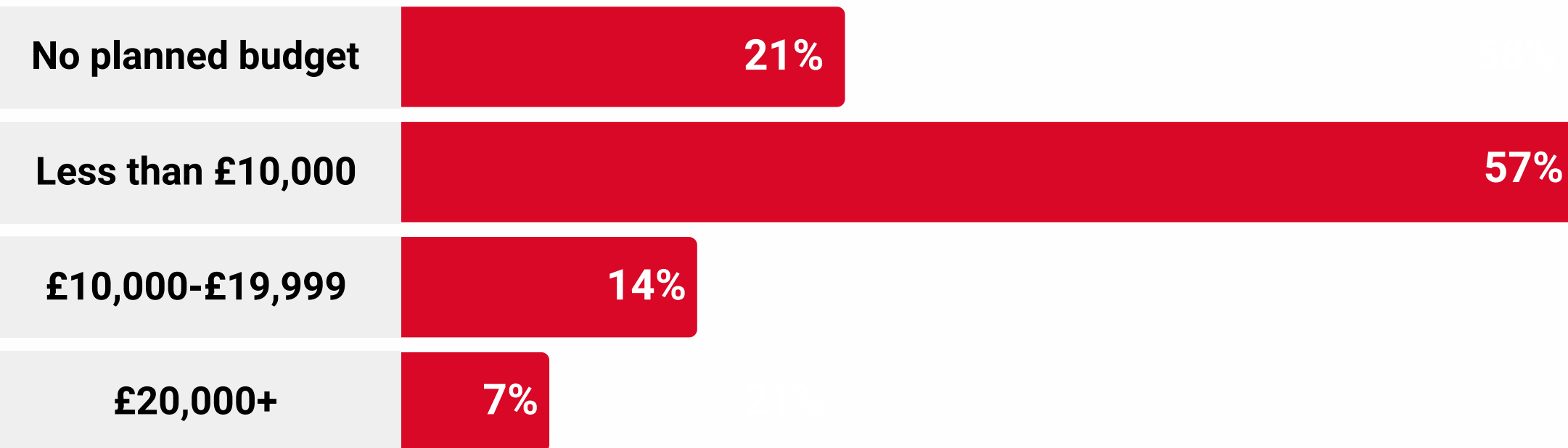


3 in 7 businesses said they would re-evaluate pricing



SALES AND MARKETING

YOUR MARKETING BUDGET



**ON AVERAGE
BUSINESSES
SPEND 20% OF
THEIR REVENUE ON
MARKETING**

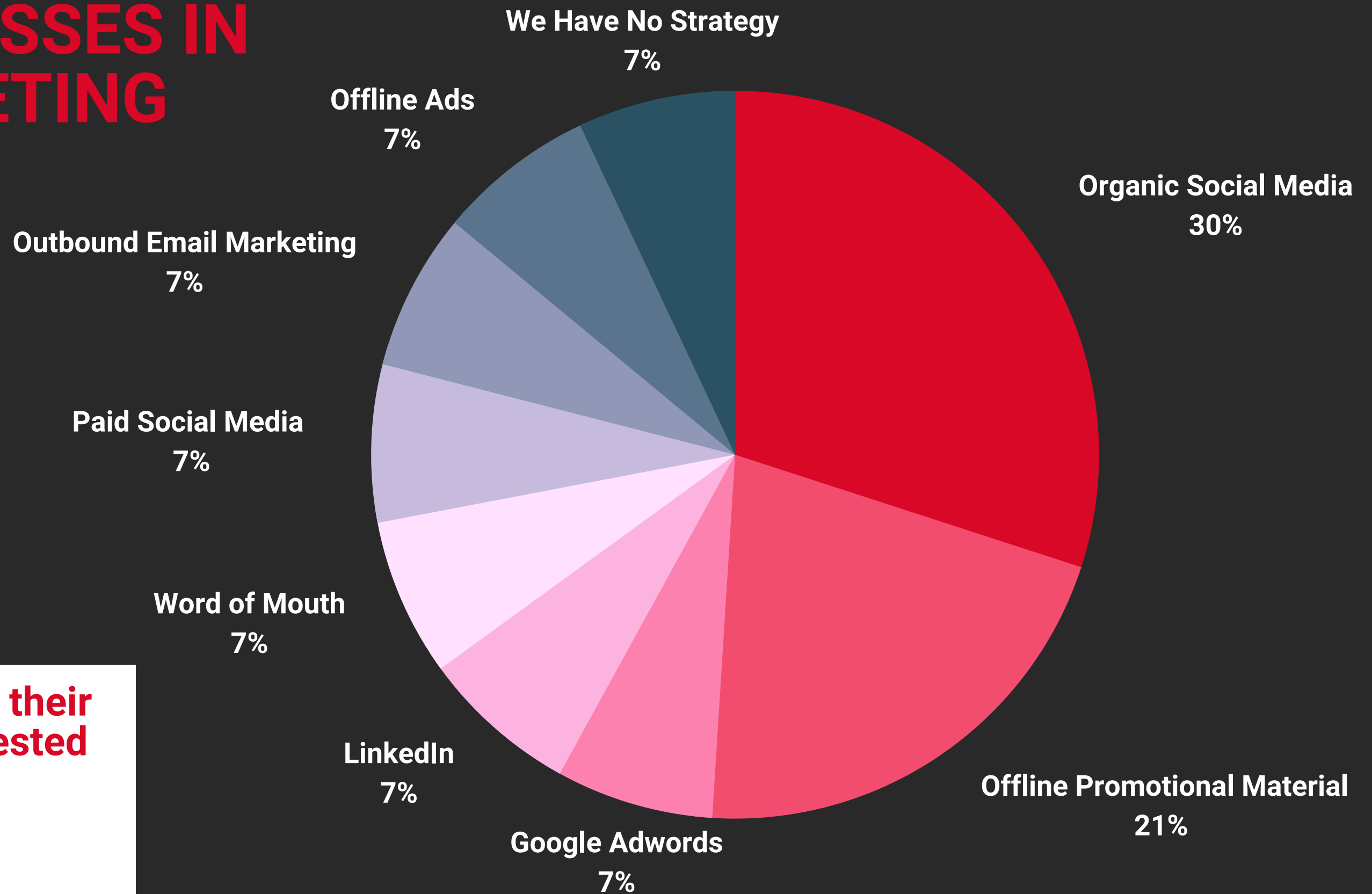
**35%
OF PRINT BUSINESSES RATE
THEIR CONFIDENCE IN BEING
ABLE TO GENERATE NEW BUSINESS
THROUGH MARKETING AT...**



OUT OF 10*

*Only 21% of businesses rate their confidence at 10/10

MOST USEFUL CHANNELS FOR PRINT BUSINESSES IN SALES AND MARKETING



Print businesses that increased their revenue and profit last year invested highly in:

- Offline promotional material
- Organic social media
- Paid social media

THE BIGGEST CHALLENGE FACING THE PRINT INDUSTRY WHEN IT COMES TO MARKETING IS...

REACHING THE RIGHT AUDIENCE

Reaching the right
audience

35%

Lead quality

21%

Keeping up with
technology

14%

Competition - difficult
to stand out

7%

HOW TO OVERCOME THIS?

KNOW YOUR NICHE

Knowing what your company specialises in is the best way to create an effective message.

FIND THE RIGHT PLATFORM

Knowing where your audience spends most of their time (social media for example) is the best way of reaching them.

THE RIGHT MESSAGE

Knowing how to relate to your audience will help you to convey your message in the right way.

GROWTH



**57% OF PRINT BUSINESSES
HAVE SEEN AN INCREASE IN
THEIR REVENUE IN
THE LAST YEAR**

THESE BUSINESSES ALSO...



- ✓ **SPENT 20% OF THEIR REVENUE ON MARKETING**
- ✓ **USED A CUSTOMER RELATIONSHIP MANAGEMENT SYSTEM**
- ✓ **INCREASED THEIR PRICES BETWEEN 0-10%**

**28% OF PRINT BUSINESSES
HAVE SEEN AN INCREASE IN
THEIR PROFIT IN
THE LAST YEAR**

THESE BUSINESSES ALSO...

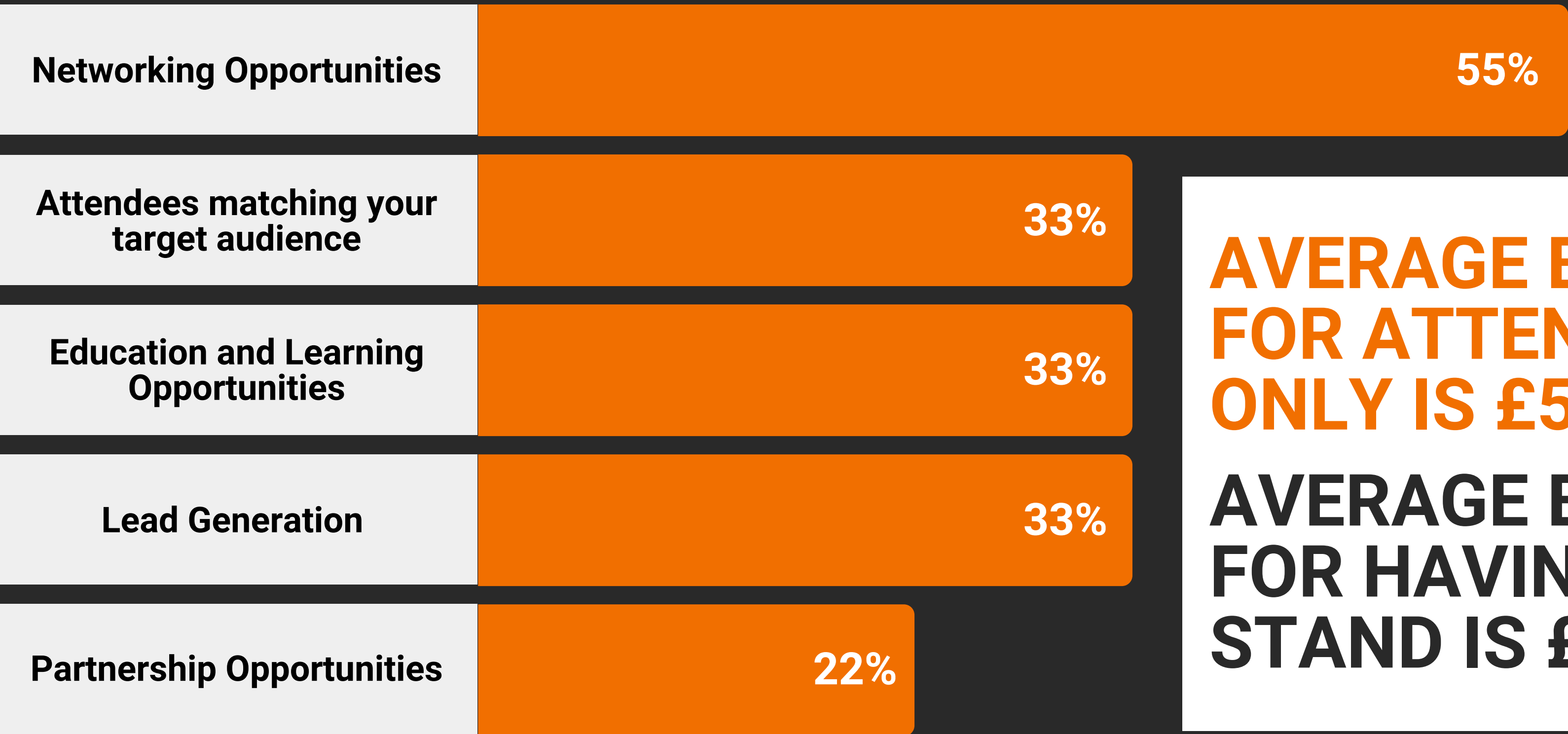


- ✓ INCREASED THEIR PRICES FOR NEW & EXISTING CUSTOMERS**
- ✓ NEGOTIATED WITH SUPPLIERS TO REDUCE COSTS**
- ✓ PLAN TO GROW THEIR TEAM IN THE NEXT YEAR**

EXHIBITIONS AND TRADESHOWS



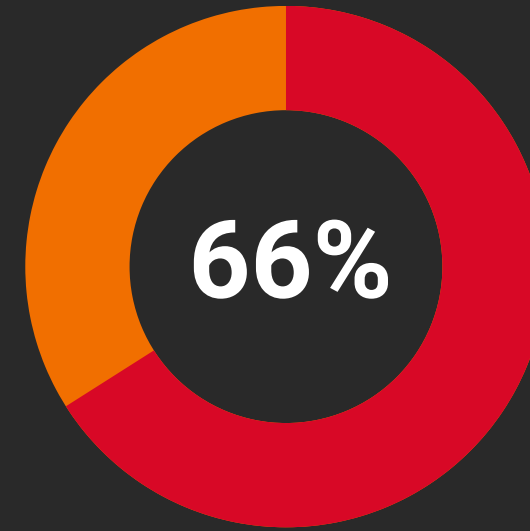
THE KEY THINGS PRINT BUSINESSES LOOK FOR AT TRADESHOWS/EXHIBITIONS



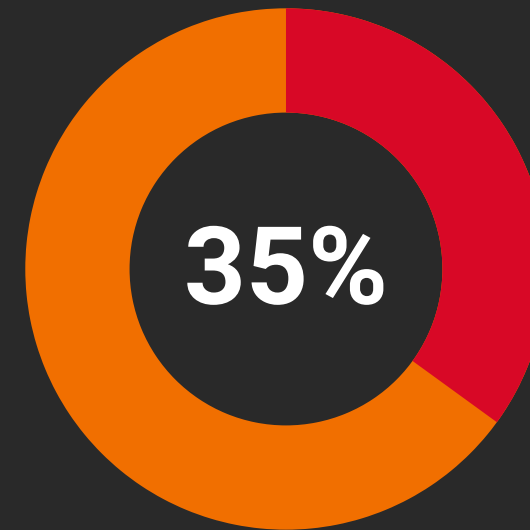
**AVERAGE BUDGET
FOR ATTENDANCE
ONLY IS £5K**

**AVERAGE BUDGET
FOR HAVING A
STAND IS £10K**

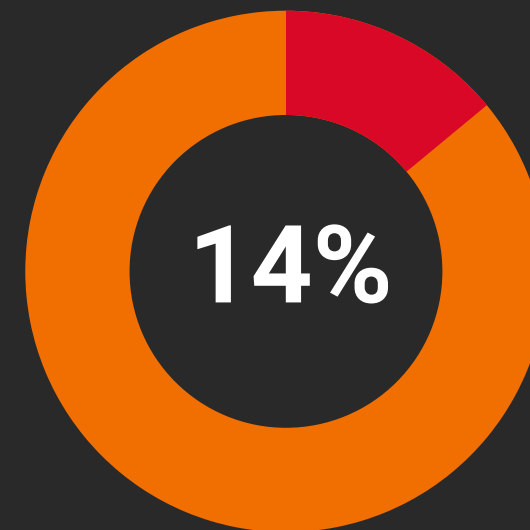
**64% OF PRINT
BUSINESSES USE
TRADESHOWS &
EXHIBITIONS FOR
NETWORKING,
SALES AND
MARKETING**



66% of businesses will attend 3 or more tradeshows/exhibitions this year



35% of businesses do not attend tradeshows and exhibitions



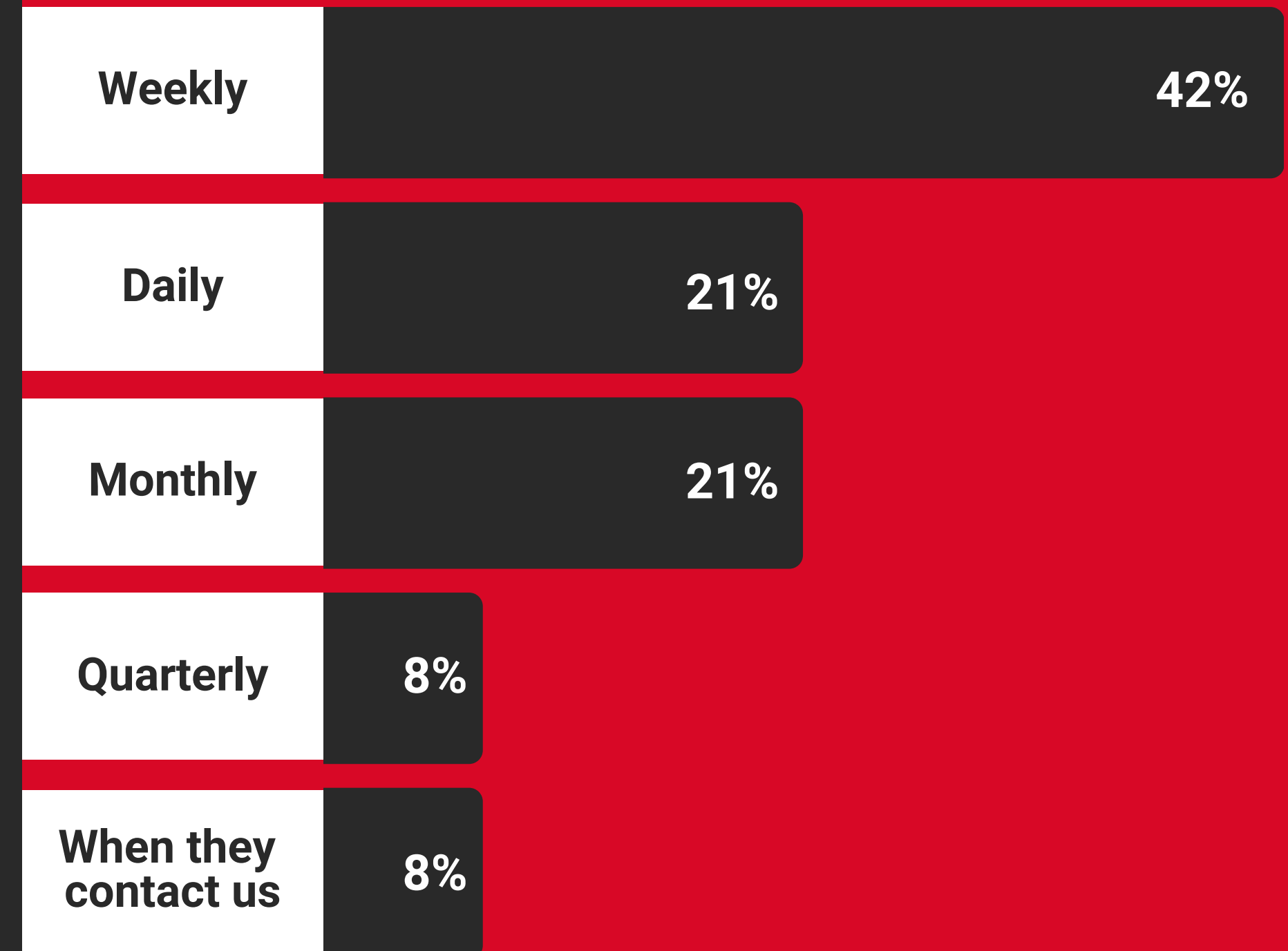
14% of businesses will have a stand at tradeshows/exhibitions this year



**YOUR
CUSTOMERS**

64% OF
RESPONDENTS SAID THAT
QUALITY
IS MOST VALUABLE TO
THEIR CLIENT BASE

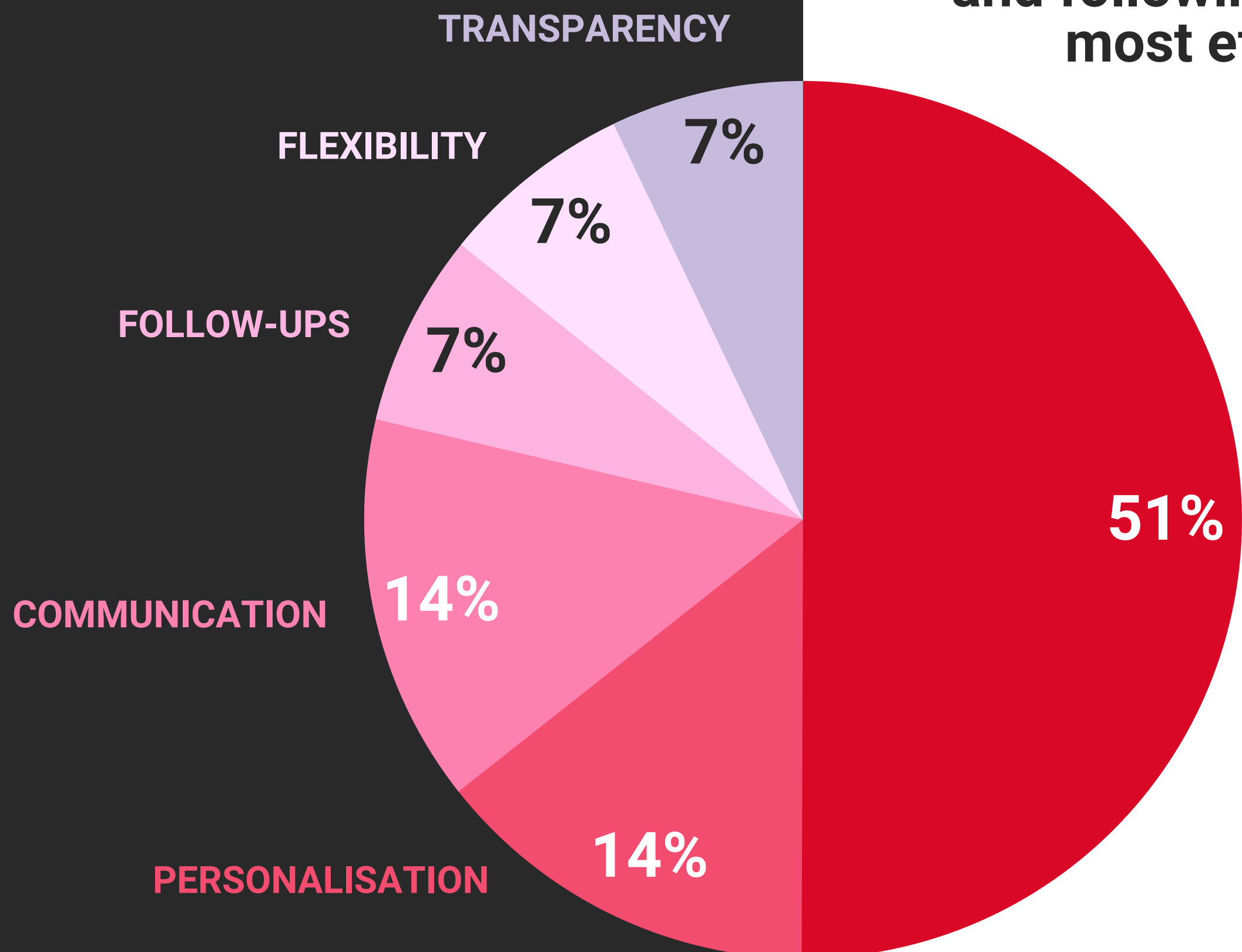
HOW OFTEN DO YOU COMMUNICATE WITH YOUR KEY CLIENTS?



WHAT IS THE MOST EFFECTIVE WAY TO BUILD A STRONG CLIENT RELATIONSHIP?

RELIABILITY

Half of our respondents said that reliability and following through on promises is the most effective way to build a strong client relationship





SOYANG EUROPE

CONTACT US

Please contact us to book your demonstration. Come and see us at Soyang Europe's HQ in Accrington, Lancashire

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