



## Newsletter Summary

### January 2026 – Monthly Print Market Update

#### Gimbel & Associates

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#### OVERVIEW

The December 2025 OD Monthly Print Market Update is an end-of-year briefing designed to give Office Depot's print leadership a synthesized view of where print is winning, where it is under pressure, and how to position for growth. It weaves together research, market outlooks, workforce and regulatory insights, and commentary on AI and profitability, repeatedly stressing the enduring power of touch, the need for diversification, and the importance of data-driven management.

### The Resurgence of Direct Mail & Catalogs

A central theme is the strong performance of direct mail and catalogs in an era of digital fatigue. Summarized studies show mailed catalogs generating higher average order value, stronger return on ad spend, and lower acquisition costs than major digital platforms, while most marketers report direct mail performance improving more than any other channel.

**Key Insight:** Direct mail and catalogs are generating higher average order value and stronger return on ad spend than major digital platforms, while delivering lower acquisition costs.

Research on charitable giving underscores that renewal mailers to lapsed donors outperform acquisition efforts, supporting a strategic shift toward nurturing existing relationships within omnichannel programs. Complementing this, holiday research from Quad shows shoppers valuing catalogs as more relaxing, enjoyable, and inspirational than online scrolling, with high rates of sharing, revisiting, and catalog-driven online journeys, reinforcing the idea that tactile media deepen engagement and drive sales.

## Wide-Format, Display Graphics & Dimensional Embellishment

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Another major emphasis is on wide-format, display graphics, and dimensional embellishment as maturing but still attractive opportunity areas. The wide-format outlook recounts the pandemic pivot to safety signage, subsequent supply chain disruptions, and a new normal in which growth is slower but from a much larger base. Although some forecasts for printed signage are bearish, the commentary argues that mid-single-digit growth on a large market still yields meaningful revenue, especially when shops diversify into packaging, point-of-purchase materials, textiles, and 3D object decoration using existing equipment.

### Dimensional Graphics Opportunity

Rapid adoption of tactile and multi-sensory effects—UV-raised coatings, foils, holographic varnishes, and Braille—as brands seek premium aesthetics and more inclusive experiences, positioning embellishment as both a differentiation strategy and a margin expansion lever.

## Structural Shifts in Customers & Supply

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The newsletter spotlights structural shifts in customers and supply. In-plant reports show large government and university operations generating millions in annual sales, expanding staff, and rivaling commercial printers in scale, suggesting partnership and outsourcing opportunities even as many are not run strictly for profit.

A landmark industry census paints a picture of a mature, highly committed workforce that blends craftsmanship with ongoing education, while revealing demographic aging and nuanced attitudes toward AI. On the supply side, a proposed joint venture between Sappi and UPM would consolidate major European and North American graphic paper assets, responding to declining demand, overcapacity, and high energy costs. This move aims to improve utilization and

profitability while allowing Sappi to reduce direct exposure to graphic papers, signaling a future with fewer but more structurally disciplined suppliers.

## Public-Sector Opportunities & Regulatory Landscape

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Public-sector volume and policy dynamics feature prominently. The U.S. Government Publishing Office's print procurement program is highlighted for awarding \$385 million in contracts across 61,000-plus orders to private printers in all states and territories, with nearly 80% of federal printing procured this way, underscoring a sizable and geographically broad opportunity pool.

**Government Printing Opportunity:** \$385 million awarded across 61,000+ orders to private printers in all states and territories—a sizable and geographically broad market opportunity.

At the same time, a regulatory update outlines expanding producer-responsibility laws, evolving environmental rules affecting inks and substrates, occupational safety initiatives, and changing employment-law expectations, all of which require active monitoring and operational flexibility rather than reactive compliance.

## Technology, Training & Profitability Strategy

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Technology, training, and profitability form the final major thread. A Disney-inspired training model translates into a four-step approach that blends demonstration, guided narration, hands-on practice, and independent execution, with a strong emphasis on adult relevance, timely feedback, and a culture of public praise and private critique to support retention and performance.

AI appears in multiple dimensions: as a creative and sales-enablement tool for sign and display businesses; as the basis for Generative Engine Optimization, where the goal is to be cited by AI-driven search answers rather than only rank in traditional results; and as an engine for intelligent document workflows and agentic systems that orchestrate complex tasks. A dedicated profitability article argues for a new language of profit built around contribution margin, job- and customer-level insight, and predictive tools like Print Profit, urging leaders to use financial data as an everyday management instrument, not a retrospective scorecard.

Together, these pieces underscore a future in which success depends on combining human-centric training, AI-informed visibility, and robust financial discipline.

## The Path Forward

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Taken as a whole, the newsletter's message is that print is not a declining relic but an evolving, multi-faceted ecosystem where tactile strength, wide-format versatility, and human expertise can deliver outsized value when coupled with strategic diversification, digital discoverability, and disciplined management.

## For Office Depot & Its Partners, The Call to Action:

- Lean into print's unique physical advantages
- Pursue high-value segments like government work, in-plants, dimensional graphics, and catalogs
- Simultaneously modernize how the business is found, run, and governed in a complex regulatory and AI-driven environment

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