

Monthly Confidential Report  
(Published at the end of each month)

Summary

# MONTHLY ELECTROPHOTOGRAPHY

– Marketing Report Covering Electrophotographic Technologies,  
Including MFPs, Laser Printers, Toners, Photoconductors, and  
Rollers, as well as Inkjet Technologies –

## 2025. 3



HP China (A4/Monochrome) HP Laser MFP 323sdn



Sharp in North America (A4/Color) BP-C545PW



Kyocera DS in North America (A4/Color) ECOSYS  
MA2600cwx



Canon China (A3/Color) imageFORCE C7165




Market Research of Japan, China, USA, and Europe  
**Data Supply Inc.**

Sample Page  
Excerpt from "Newly Released"  
(Office – North America)

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**N – Color Printer/MFP (A4) – Kyocera Document Solutions US – 1**

|                                |   |         |             |
|--------------------------------|---|---------|-------------|
| Product Name                   | ECOSYS PA2101cwx/PA2600cwx/<br>ECOSYS MA2101cwf/<br>MA2600cwf/MA2600cwx |         |             |
| Price                          | \$499-\$915   |         |             |
| Release Date                   | February 11, 2025   |         |             |
| Size                           | A4  |         |             |
| Speed                          | 21/26ppm in color and monochrome (A4)                                   |         |             |
| Function<br>(*is optional.)    | Copy  | Printer | FAX Scanner |
| Please see the table below.    |   |         |             |
| Target Sales Volume (6 months) | 6,500   |         |             |



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Sample Page  
Excerpt from "Follow Up"

**F – Color MFP (A4) – Ricoh – 3**

This is a follow-up on the sales performance of Ricoh's A4 color MFPs (21-30ppm). In 2023, unit sales increased significantly to 1.75 times the previous year. In 2024, sales declined to approximately 88% of the 2023 level, possibly as a reaction to the prior year's sharp growth. However, compared to 2022, 2024 figures still represent roughly a 1.5-fold increase, indicating an overall upward trend.

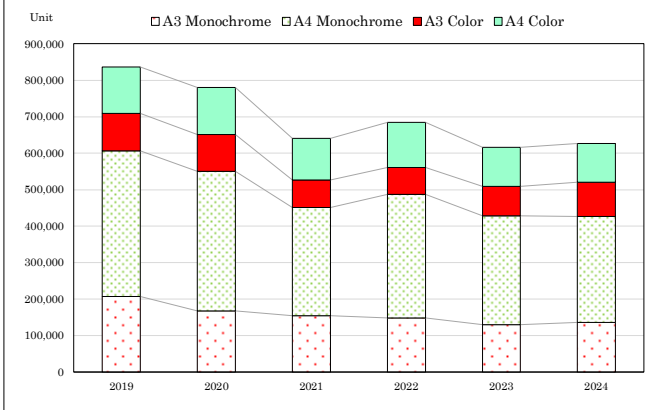
| Major Model                           | Speed (ppm)          | Sales area | Shipment volume (unit) |     |     |
|---------------------------------------|----------------------|------------|------------------------|-----|-----|
|                                       |                      |            | '22                    | '23 | '24 |
| IM C300,C300F<br>MP C305,C306,C307    | 30/30ppm (Mono/Col.) | Japan      |                        |     |     |
|                                       |                      | Overseas   |                        |     |     |
| Total of its own brand                |                      |            |                        |     |     |
| (OEM/Gestetner, N/A)<br>IM C300,C300F |                      |            |                        |     |     |

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Sample Page  
Excerpt from "Featured Article –  
Shipment Trends and Best-Selling Model Rankings of Laser/LED Printers in Japan"

1. Overview of the Japanese Market for Laser/LED Printers  
<Shipment Trends by Monochrome/Color and Size (2019-2024)>

| Material           | Year         | 2019           |              | 2020           |              | 2021           |              | 2022           |              | 2023           |              | 2024           |              |
|--------------------|--------------|----------------|--------------|----------------|--------------|----------------|--------------|----------------|--------------|----------------|--------------|----------------|--------------|
|                    |              | Unit           | %            | Unit           | %            | Unit           | %            | Unit           | %            | Unit           | %            | Unit           | %            |
| <b>Monochrome</b>  | A3           | 207,050        | 24.8         | 168,090        | 21.5         | 154,800        | 24.1         | 148,500        | 21.7         | 130,100        | 21.1         | 136,500        | 21.8         |
|                    | A4           | 389,960        | 47.8         | 382,630        | 49.0         | 296,290        | 46.2         | 338,960        | 49.5         | 298,000        | 48.3         | 290,000        | 46.3         |
|                    | <b>Total</b> | <b>607,010</b> | <b>72.6</b>  | <b>650,720</b> | <b>70.6</b>  | <b>451,090</b> | <b>70.3</b>  | <b>487,460</b> | <b>71.2</b>  | <b>428,100</b> | <b>69.4</b>  | <b>426,500</b> | <b>68.1</b>  |
| <b>Color</b>       | A3           | 102,550        | 12.3         | 100,450        | 12.9         | 76,200         | 11.9         | 73,100         | 10.7         | 81,100         | 13.2         | 94,000         | 15.0         |
|                    | A4           | 126,700        | 15.2         | 129,380        | 16.6         | 113,900        | 17.8         | 124,350        | 18.2         | 107,380        | 17.4         | 106,000        | 16.9         |
|                    | <b>Total</b> | <b>229,250</b> | <b>27.4</b>  | <b>229,830</b> | <b>29.4</b>  | <b>190,100</b> | <b>29.7</b>  | <b>197,450</b> | <b>28.8</b>  | <b>188,480</b> | <b>29.6</b>  | <b>200,000</b> | <b>31.9</b>  |
| <b>Grand total</b> | A3           | 309,600        | 37.0         | 268,540        | 34.4         | 231,000        | 36.0         | 221,600        | 32.4         | 211,200        | 34.3         | 230,500        | 36.8         |
|                    | A4           | 526,660        | 63.0         | 512,010        | 65.6         | 410,100        | 64.0         | 463,250        | 67.6         | 405,380        | 65.7         | 396,000        | 63.2         |
|                    | <b>Total</b> | <b>836,260</b> | <b>100.0</b> | <b>780,550</b> | <b>100.0</b> | <b>641,100</b> | <b>100.0</b> | <b>684,850</b> | <b>100.0</b> | <b>616,580</b> | <b>100.0</b> | <b>626,500</b> | <b>101.6</b> |



Source: 2024 MFP Market Forecast (2024 data updated with the latest information)

In 2024, laser/LED printer shipments in Japan, including printer-based MFPs, totaled 626,500 units, representing 101.6% of the previous year's level.

In the Japanese market, while demand for remote work prevented a significant decline in 2020, the market has remained sluggish since 2021, after this temporary demand subsided. Compared to pre-pandemic levels in 2019, sales of monochrome models have particularly declined, with no signs of recovery in sight.

Sample Page  
Excerpt from "Other News"

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**O – Medium-term Business Strategy – Brother Industries – 1**

On March 3, The Brother Group has formulated the medium-term business strategy "CS B2027" for the period from FY2025 to FY2027 as a road map to achieve the Brother Group Vision "At your side 2030."

CS B2027 aims to achieve sales revenue of 1 trillion yen and an operating profit of 100 billion yen, with a target ROE of 10%. The strategy also aims to increase the Industrial area sales revenue ratio to over 40%. Over the three years, the group plans to execute growth investments of approx

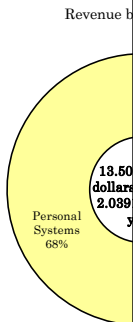
in the industrial sec  
enhance returns, incl  
years, totaling 140 bi

**Financial target**



The Brother Group  
key performance ind  
to these roles, and  
indicators to achieve

- 1. Growth busin
- The Brother
- wide as grow
- business, the
- the Printing



HP reported reven  
increase of 2.4% ye  
(based on an excha  
**13.50 billion dollars in rev**  
**2.039 billion dollars**  
**The Personal System**  
**9.224 billion dollars**  
declined by 9.6% t  
operating margin of  
billion yen), with a

By segment, Print  
while Personal Syst  
This breakdown ren

\*The above figures  
which exclude cert  
Accounting Principl

Sample Page  
Excerpt from "Other News"

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**O – Financial Results – HP - 1**

HP Inc. announced its financial results for the first quarter of fiscal year 2025 (November 2024 – January 2025).

① Overall (1Q) financial results) Unit: million dollars

|                          | Sales           | Growth rate | Operating profit | Operating margin | Net profit   | Net profit margin |
|--------------------------|-----------------|-------------|------------------|------------------|--------------|-------------------|
| Printing                 | \$4,269         | -2.4%       | \$810            | 19.0%            | —            | —                 |
| Personal Systems         | \$9,224         | 4.7%        | \$507            | 5.5%             | —            | —                 |
| Corp Investments / Other | \$11            | nm          | (\$333)          | nm               | —            | —                 |
| <b>Total HP</b>          | <b>\$13,504</b> | <b>2.4%</b> | <b>\$984</b>     | <b>7.3%</b>      | <b>\$704</b> | <b>5.2%</b>       |

Sample Page  
Excerpt from "Newly Released"  
(Office – North America)

**N – Color Printer (A4) – Sharp US – 2**

|                                     |  |         |     |         |
|-------------------------------------|--|---------|-----|---------|
| Product Name                        | BP-C545PW  |         |     |         |
| Price                               | N/A  |         |     |         |
| Release Date                        | February 13, 2025                                |         |     |         |
| Size                                | A4   |         |     |         |
| Speed                               | 45ppm in color and monochrome (A4)               |         |     |         |
| Function (*is optional.)            | Copy   | Printer | FAX | Scanner |
|                                     | ×  | ○       | ×   | ×       |
| Target Sales Volume (North America) | 1,000 units/year (estimated by Data Supply Inc.) |         |     |         |



BP-C545PW

**【Positioning】**

|  |  |
|--|--|
| <input type="checkbox"/> New             | The BP-C545PW marks a shift from the company's previous approach of offering high-speed A4 color printers (40–50ppm) based on OEM supply from Lexmark, to using an in-house print engine. This engine is the same as the one used in the A4 color MFPs BP-C545WD, C535WD, and C535WR (45/35ppm in color and monochrome), which began early release in June 2024. |
| <input type="checkbox"/> Successor       |  |
| <input type="checkbox"/> Other           |  |
| <input type="checkbox"/> Supplied as OEM | There are no major changes in basic performance.   |

**【Sales Target】**

|        |   |
|--------|---|
| Target | The product is targeted at small businesses, retail stores, and offices with limited space. |
|--------|---|

**【Product Lineup and Competitors】**

|                 | Model                           | Release Date (Yr./Mo.) | Price   | Speed (ppm) |
|-----------------|---------------------------------|------------------------|---------|-------------|
|                 | BP-C545PW                       | 25.2                   | N/A     | C45/M45     |
| Competing Model | HP "Color Lj Enterprise 5700dn" | 23.3                   | \$1,199 | C45/M45     |
|                 | Konica Minolta "bizhub C400i"   | 24.3                   | \$949   | C40/M40     |
|                 | Xerox "Xerox C410"              | 23.6                   | \$749   | C40/M40     |
|                 |                                 |                        |         |             |

**【Marketability】**

The market for A4 color printers in North America is believed to be substantial. While services such as MPS are primarily adopted by mid- to large-sized offices, there is significant demand for A4 color printers in small and mid-sized businesses as well.

In many cases, Sharp's printers are sold together with MFPs. As a result, actual sales appear to be lower than what the overall market size might suggest. Based on this understanding, the annual market potential for this model is estimated to be around 1,000 units.

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**March 2025**


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**■ Featured Article ■**

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| 2. Brand Share and Best-Selling Model Rankings by Product Range (2024) .....                            | 3  |
| (1) Brand Share   (2) Best-Selling Model Rankings   |    |
| (3) Overview of Top-Selling Models  |    |
| 1) A3 Color Printers .....  | 3  |
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| F – Color MFP (A4) – Konica Minolta – 2 .....             | 22 |
| (bizhub C3320i and others)                                |    |

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**■ Newly Released ■**
**[North America]**
**<Office>**

|  |    |
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| N – Color Printer/MFP (A4) – Sharp US – 1 .....                      | 23 |
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**<Professional>**

|  |    |
|--|----|
| N – Color Production Printer (A3+) – Konica Minolta US – 1 ..... | 35 |
| (AccurioPress C14010/C14010S/C12010/C12010S)                     |    |

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**[China]**
**<Office>**

|  |    |
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| N – Monochrome MFP (A4) – HP China – 1 | 37 |
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**■ Environmental News ■**

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|--|----|
| E – Environmental Label – Canon – 1  | 44 |
| (Canon and Nidec jointly conduct first CO <sub>2</sub> emissions calculation for Canon components) |    |

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**■ Production News ■**

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| P – Production Transfer – HP – 1  | 45 |
| (HP shifts 90% of North America-bound production outside China)   |    |
| P – Photoconductor – Kyocera – 1  | 46 |
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| P – Photoconductor – Huaian Gantech Opto-Electronics – 1  | 47 |
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**■ Other News ■**

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| O – Restructuring – HP – 1   | 48 |
| (HP plans to lay off up to 2,000 employees globally by end of fiscal 2025)                       |    |
| O – M&A – HP/Humane – 1  | 49 |
| (HP acquires AI hardware company Humane)   |    |
| O – Medium-term Business Strategy – Brother Industries – 1                                       | 50 |
| (Brother Industries unveils medium-term strategy "CS B2027" for FY2025–FY2027)                   |    |
| O – Printed Electronics – Seiko Epson – 1  | 52 |
| (Seiko Epson and Germany's SUSS collaborate)   |    |
| O – Inkjet Printhead – Kyocera – 1   | 53 |
| (Kyocera launches recirculating inkjet printhead compatible with UV Ink)                         |    |
| O – Corrugated Printing Press – BHS Corrugated/Agfa – 1  | 55 |
| (Germany's BHS Corrugated and Agfa sign strategic commercial agreement)                          |    |
| O – Financial Results – HP – 1   | 56 |
| (HP announces its financial results for the first quarter of fiscal year 2025)                   |    |
| O – Industry-related News – Individual Manufacturers – 3   | 58 |
| Kyocera Document Solutions reduces CO <sub>2</sub> emissions by 860 tons annually/Canon launches |    |

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two inkjet printers featuring the GIGA TANK/Mimaki Engineering launches “Tx330-1800/-1800B” textile printers/Sharp signs new agreement with Sourcewell/Toshiba America Business Solutions introduces real-time translation feature/Lexmark expands print security services globally/ETIRA calls for action on non-compliant cartridge issue/Xerox supports pediatric healthcare transformation/Lenovo launches inkjet printer/Epson Sales launches new models “Q-5000” and “Q-40” of its PaperLab dry process office papermaking system