

HP Wants You to 'Never Own A Printer Again,' Launches Rental Subscription

HP launched a printer subscription service on Thursday that allows subscribers to rent a new printer, print a specific number of pages, and get ink delivered from the company when they need it – for a fixed price per month.

Customers can choose between three new printers: the HP Envy, which costs \$6.99 per month to rent, the HP Envy Inspire, which costs \$8.99 per month, and the HP OfficeJet Pro, which costs \$12.99 per month with no upfront cost. For comparison, the HP OfficeJet Pro line retails for \$200 to \$300 and replacement ink cartridges from HP cost \$27 each.

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The printer subscription service also aligns with HP's previous statements about the direction of its business. Last month, HP's CEO Enrique Lores stated that making printing a subscription was the company's "long-term objective."

"We lose money on the hardware, we make money on the supplies," Lores told CNBC.

Lores stated that HP's long-term goal was to decrease the number of "unprofitable" customers, or people who bought printers but didn't spend money on supplies like ink cartridges.

"Every time a customer buys a printer, it's an investment for us," Lores told the outlet. "If this customer doesn't print enough, or doesn't use our supplies, it's a bad investment."

HP has been sued more than once for blocking users who own

their printers from printing with non-HP ink cartridges. The company entered into a \$1.5 million class settlement in 2019 over the issue, with more recent lawsuits filed this year.

HP isn't the first to experiment with subscription services. Epson launched its ReadyPrint subscription service in 2020 which also provides a printer for rent and automatic ink cartridge replacements, but some users experienced snags with the service in 2022 that left them unable to print.

Enrique Lores, president and chief executive officer of HP Inc. Photographer: Valerie Plesch/Bloomberg via Getty Images

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This isn't HP's first subscription service, either: HP's Instant Ink plan brings ink to subscribers' doors automatically when HP detects that they're running low for \$0.99 to \$25.99 per month.

"We sort of see a 20 percent uplift on the value of that customer because you're locking that person, committing to a longer-term relationship," Marie Myers, HP's chief financial officer, said at a UBS Global Tech conference in December.

Subscribers to HP's new service can choose to print anywhere from 20 pages per month for \$6.99 to 700 pages per month for \$36. Like with the Instant Ink plan, HP will detect when ink is running low and deliver replacement cartridges automatically at no additional cost. If the printer jams or runs into an issue, subscribers have access to 24/7 live support. After two years, HP offers an option to upgrade to a new printer or continue with the old one.

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