

Digital OOH Market 2019 Global Key Players, Size, Trends, Applications & Growth Opportunities - Analysis to 2023

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Digital OOH Market 2019

DOOH- Digital Out OF Home (OOH) refers to a dynamic media distributed throughout different placed-based networks in different places. For example, colleges, arenas, cafes, bars, and more. Two crucial platforms can define this, one is DBB-Digital Billboards & Signage, and another one is DPN- Digital Place-based Networks. These networks feature kiosks, addressable screens, jumbotrons, or jukeboxes. This helps the location owner and the advertisers in engaging customers and audiences. It dramatically increases the effectiveness and reach of marketing messages. In some cases, it is also called as digital signage.

Market Segment by Top Companies, this report covers Clear Channel Outdoor JCDecaux Lamar Advertising OUTFRONT Media

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As per the report, the global Digital OOH market is expected to grow at a Compound Annual Growth Rate of 10 percent during the forecasting period, i.e., from 2019 to 2023. The major factors which will drive the market growth are the massive benefits of OOH advertising compared to the traditional advertisements. This is the most effective platform which is used for advertising the products and services to boost the business. Even though OOH advertisements are for the target audience, sometimes they can attract the attention of different customers.

Digital signages are the most preferred choice as they effectively integrate dynamic content and can garner customer's attention much better than the print media. The integration of AI in OOH advertisements offers all the necessary information about the customer. So, the employment of AI in OOH will be a major market trend that will drive the market toward massive growth during the forecast period. In the year 2018, the global Digital OOH market value was USD 7762.4 million. However, by the end of 2023, it is expected to reach around \$ 10000 million.

Global Digital Out OF Home Market Segmentation

The Global Digital OOH Market is segmented based on Type, Application, and Regio. Based on the type, the market is split into Outdoor advertising and In-store advertising. The report suggests the in-store advertising segment witnessed the maximum market share in the year 2018. But during the forecast period, the outdoor advertising segment will witness the maximum market share. The reasons behind this can be rising urbanization and growing outdoor activities, for example, dining, traveling, and shopping. Based on the application, it is segmented into Recreation, Banking, Transportation, Retail, Education, and others. The retail segment is expected to cover a major share in the global market in the coming years.

Geographical Market Segmentation of Digital Out OF Home

The geographical market segmentation of the World Digital OOH Market includes some major regions such as PAC, North America, Europe, MEA, South America, and others. The complete analysis of the report suggests that APAC or the Asia Pacific region will account for the maximum share of the digital out of the home market during the forecast period. Some major factors, for example rising spending by different advertisers, the massive growth of the retail industry, faster urbanization and growing adoption of the latest and advanced technologies, such as AR & VR are the driving factors of the global market in this region. In the second place, there will be Europe.

Latest Industry Updates

In June 2019, Ádomni, a leading demand-side platform where one can buy digital Out of Home advertising partnered with Lamar Advertising and Clear Channel Outdoor, the two most prominent outdoor advertisement firm. With this partnership, the Adomni's inventory for OOH has increased to 70,000 programmatically purchasable digital screens. The company is planning to acquire more such firms in the future.

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