

Electronic Shelf Label Market worth US\$ 1577.6 Million by 2027 - Exclusive Research by The Insight Partners

Hypermarkets Segment Support Electronic Shelf Label Market Growth During 2020-2027



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/EINPresswire.com/ -- According to the new research report published by The Insight Partners, the global [Electronic Shelf Label Market](#) is expected to grow at a CAGR of 16.9% during 2020-2027 to reach US\$ 1577.6 million by 2027. This is due in large part to the COVID-19 pandemic and the need for retailers to adapt quickly to changing consumer behaviors.

Report Coverage - Electronic Shelf Label Market

Report Coverage Details

Market Size Value in US\$ 464.7 Million in 2019

Market Size Value by US\$ 1577.6 Million by 2027

Growth rate CAGR of 16.9% from 2020-2027

Forecast Period 2020-2027

Base Year 2020

No. of Pages 158

No. of Tables 110

No. of Charts & Figures 93

Historical data available Yes

Segments Covered Components ; Product Type ; Store Type ; Communication Technology ; and Geography

Regional scope North America, Europe, Asia Pacific, Middle East & Africa, South & Central America

Country scope US, Canada, Mexico, UK, Germany, Spain, Italy, France, India, China, Japan, South Korea, Australia, UAE, Saudi Arabia, South Africa, Brazil, Argentina

Report Coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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APAC Electronic Shelf Label Market to Grow at Highest CAGR during Forecast Period

Retail in Asian economies is booming at an exponential rate. Owing to rising demand for consumer goods such as home appliances and consumer electronics, various companies are looking ahead to make a significant investment in the Indian retail space — for instance, Walmart Investments Cooperative U. has spent US\$ 37.68 million (Rs 2.75 billion) in Wal-Mart India Pvt Ltd. Moreover, the country's retail industry has witnessed an increase in investments to reach US\$ 180.18 million (Rs 1,300 crore) in 2018. In addition to this, Max Hypermarket India partnered with Auchan Group, a French retail giant, to establish franchise hypermarket stores in India. Both retailing companies have planned to open 12–15 new stores annually throughout various states in India.

Further, owing to the presence of consumer electronics manufacturers in China, South Korea, Taiwan, and others, the scenario of the retail industry is changing. Samsung is one of the players in the ESL market. The booming retail industry supports the consumption of highly advanced ESLs. Also, Hanshow has developed a smart ESL solution that provides retail owners an opportunity to optimize their store management processes while reducing price-related grievances. These solutions offer guidance to the owners in placing items on appropriate shelves that improve shelf management efficiency. Such a positive outlook of the retail industry in Asian countries is projected to surge the growth of retail stores; therefore, the installation of ESL would grow. The extreme effect of COVID-19 in the region has also changed customer purchasing behavior from offline to online mode. For instance, 53% increase in e-commerce is reported in India during the pandemic. The move from offline stores to online sales by the population across the region is projected to have a negative effect over the years on the electronic shelf mark across the region.

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Key Findings of Study:

Technology is projected to be the key driver of industry transformation. The success of the industry participants highly depends upon the relentless focus on the application of various technologies for the enhancement of value-added services to consumers. Advanced technologies have played a critical role in the transformation of retail. For instance, Pricer provides ESL-enabled Bluetooth technology that helps consumers to have access to product information. Over the next ten years, all these technologies are expected to attain significant maturity in the retail industry, creating an unprecedented level of disruption. In particular, artificial intelligence is predicted to be most transformational for the retail industry due to its widespread applications, ability to drive efficiencies, and impact on labor.

IoT in retail would have a positive impact on the retail sector. With the rapid growth in the

outlook of online shopping, retailers are looking forward to bringing frictionless customer experience into online shopping for customers. The use of IoT in retail is growing at an exponential rate; therefore, both retailers and technology developers are looking forward to providing an environment of the connected consumer in brick-and-mortar locations. Therefore, the ESL developers are working closely to develop more technologies through robust R&D such as the development of ePaper and battery free-solutions.

Electronic Shelf Label Market: Competitive Landscape and Key Developments

LabelNest, Diebold Nixdorf Incorporated, Displaydata Limited, E Ink Holdings Inc. M2Communication, NZ Electronic Shelf Labelling, Opticon Sensors Europe BV, Pricer, Samsung Electro-Mechanics, Ses-Imagotag, and Teraoka Seiko are among the key players operating in the electronic shelf label market.

In 2019: Displaydata presented new developments in Electronic Shelf Labels at NRF 2019. The company showcased a mobile app that features personalized augmented reality (AR) navigation and ESLs to provide near real-time promotional and product information. In addition, Displaydata demonstrated wireless power advancements in its ESLs, demonstrating battery-free ESLs utilizing wireless charging.

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