

Digital Out of Home Market is Projected to Reach \$58.67 Billion by 2031, Growing at CAGR of 11.6%

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EINPresswire.com/ -- According to a new report Allied Market Research published a report on Digital Out of Home Market by End-User, Format Type, Application: Global Opportunity Analysis And Industry Forecast, 2021-2031. The [digital out of home \(DooH\) market](#) was valued at \$18.80 billion in 2020, and is estimated to reach \$58.67 billion by 2031, growing at a CAGR of 11.6% from 2022 to 2031.



Digital out of home (DooH) market

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The global digital out of home market share is expected to witness considerable growth, owing to an increase in demand for digital signage solutions across retail, telecom, and healthcare sectors.”

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Features of DOOH such as flexibility, cost-effectiveness, and relevancy to each unique environment make it suitable for different industry verticals such as commercial, infrastructural, and institutional. In addition, a rise in investment in digital ads in various public locations across developing and developed economies is anticipated to drive the digital out-of-home market share.

The growth of the global [digital out of home \(DOOH\) industry](#) is majorly driven by a decline in demand for traditional billboards paired with the reduced cost of digital screens across the globe. Further, rapid digitization &

decline in demand for traditional billboards is anticipated to drive the growth of digital out of home market. However, complex and expensive digital signage coupled with rising in the trend of online/broadcast advertisement acts as a prime restraint of the global market.

According to digital out of home market analysis, the billboard segment was the highest contributor to the market in 2020. The billboard and transit segments collectively accounted for around 76.0% market share in 2020. The surge in adoption of digital signage solutions has led to the growth of the billboard and transit segments; thereby, enhancing the digital out of home market growth.

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Competitive Analysis:

The company profile section of the Digital Out of Home Market report covers strategic developments, business overview, product offerings, and financial performance of the companies. It also highlights the strategies adopted by companies such as products launch, agreements, partnerships, acquisitions mergers, collaborations, joint ventures, research & development investment, and regional expansion in the past few years.

Some of the major key players of the global Digital Out of Home Market include,

- Broadsign International, Inc
- Clear Channel Outdoor Holdings, Inc
- Daktronics, Inc
- JCDecaux SA
- Lamar Advertising Company
- NEC Corporation
- Ooh! media Ltd
- Outfront Media Inc
- Samsung Electronics Co. Ltd
- Mvix Inc

The global digital out of home market is highly competitive, owing to the strong presence of existing vendors. Digital out of home vendors, who have access to extensive technical and financial resources, are anticipated to gain a competitive edge over their rivals, as they have the capacity to cater to the market requirements.

Region-wise, North America holds a significant share in the global digital out of home market, owing to the presence of prime players in this region. The adoption of a two-way voice system and medical alert alarm system at the hospital sector is expected to propel the growth of the digital out of home industry in this region. Moreover, the surge in demand for personal health monitoring systems for senior citizens in North America is anticipated to drive the digital out of home market trends in this region.

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Key Findings of the Study

- In 2020, the billboard segment accounted for maximum revenue, and is projected to grow at a notable CAGR of 10.2% during the forecast period.
- The automotive and personal care & household's segments together accounted for around 39.4% of the digital out of home market share in 2020.
- The entertainment segment is projected to grow at a CAGR of 14.9% during the forecast period.
- North America contributed for the major share in the digital out of home market, accounting for more than 40.3% share in 2020.

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