

# Digital Signage Market to Generate Sales of US\$ 41.6 Billion By 2031 | Asia Pacific to Witness the Highest Growth

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/EINPresswire.com/ -- Global [digital signage market](#) value was US\$ 20.9 billion in 2022 and is estimated to attain a market valuation of US\$ 41.6 billion by 2031, growing at a CAGR of 7.97% during the forecast period from 2023 to 2031.

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<https://www.astuteanalytics.com/request-sample/digital-signage-market>

The increasing need for digital out-of-home (DOOH) advertising and the demand for digital signage in the retail sector are the main factors driving the growth of the worldwide digital signage industry. The ongoing fusion of big data analytics and AI is expected to drive innovation in the worldwide market. The development of LCD, LED, UHD, OLED, and Super AMOLED is enhancing the industry's growth as a result of the innovation in display technology.

While a wide range of businesses use digital signage, the retail industry stands out as one of the most avid users, utilizing displays to improve the atmosphere in-store and promote goods. Digital signage is becoming popular in the retail industry due to its capacity to provide engaging and attractive material that draws in customers. Research by Intel found that digital signage can boost overall sales by up to 32%. According to the analysis, the retail market is expected to grow at a CAGR of 7.96% between 2023 and 2030. Additionally, the adoption of digital signage systems in the retail industry has been accelerated by the incorporation of cutting-edge technology like artificial intelligence and the Internet of Things (IoT).

The global digital signage market is undergoing a revolution thanks to the combination of artificial intelligence (AI) and big data analytics. Due to this integration, businesses now have the tools necessary to gain insightful information and make defensible choices. For instance, in June 2023, for interactive kiosks and digital signs, SmartMatter debuted SmartMatter AI helpers. For companies looking to capture their audience and convey powerful ideas, SmartMatter AI will



offer a more tailored and interesting experience.

Streets, highways, stadiums, transportation hubs, and commercial areas all employ digital signs nowadays. Accordingly, the outdoor digital signage market revenue was US\$ 7.5 billion in 2020 and is expected to expand to 14.31 billion dollars by 2030, with a CAGR of 8.41% from 2023 to 2030. It is possible to draw more attention from onlookers by showcasing dynamic and captivating information, such as videos, animations, and interactive components, which raises brand awareness and message retention. A study by the outdoor advertising firm JCDecaux found that digital out-of-home (DOOH) advertising can boost customer engagement by up to 71%.

### LCD and LED Display Technologies Attained Revenue of US\$ 8.37 Billion

The LCD and LED segment had the largest sales in 2022, coming in at \$8.37 billion. This is a result of LCD and LED displays' widespread use due to their excellent visual quality, high resolution, and adaptability.

Throughout the projection period, it is anticipated that both the LCD and LED sectors will maintain their leadership in the global market. Market predictions predict that the LCD and LED segment will expand between 2023 and 2030 at a CAGR of 8.32%. The ongoing developments in display technology, such as greater resolutions, lower bezels, and increased energy efficiency, are to blame for this surge. In addition, there is an increasing need for digital signs across a range of sectors, including retail, transportation, and healthcare.

### Kiosk Product Generated About US\$ 7.45 Billion Revenue

The kiosk is clearly in the lead in the digital signage ecosystem, contributing a hefty US\$ 7.45 billion out of a total segmental revenue of US\$ 20.91 billion in 2022. With a predicted Compound Annual Growth Rate (CAGR) of 7.78%, it is clear that the kiosk segment is a strong, long-term participant in the digital signage arena rather than just a passing trend.

Kiosks are particularly well-liked across a variety of industries, including retail, hotel, and transportation as they provide a special blend of interactivity, adaptability, and engagement. Kiosks are also becoming more adaptable as technology develops, accommodating a wider range of applications. For instance, the Mumbai cinema Miraj opened its doors in September 2023 with self-service kiosks and chef-prepared food.

### Asia Pacific to Witness the Highest Growth Rate of 8.51%

The Asia Pacific region is estimated to witness the highest annual growth rate of 8.51% during the forecast period. Burgeoning economies like China and India, which are going through rapid urbanization and retail sector expansion, are driving this quick rise.

Advanced digital signage solutions are made possible by the region's quick adoption of new technologies like 5G, IoT, and AI. The emergence of local tech behemoths that provide affordable solutions specially crafted to satisfy regional market demands has added another level of complication.

The number of people visiting malls and multiplex stores in Asia Pacific's developing nations has increased as a result of rising disposable income. Therefore, Enterprise is making the most of this chance to advertise their products through substantial displays, which enhances their ability to draw in the intended audience. For instance, in September 2023, PPDS, the world's distributor of Philips professional displays, unveiled its 4K D-Line 4650 line of monitors, which focuses on sustainability.

## Competitive Landscape

Several industry giants, including Samsung Electronics, LG Electronics, NEC Corporation, Panasonic Corporation, and Sony Corporation, are maintaining their dominance in the highly competitive worldwide digital signage market.

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Each of these industry behemoths invests a sizable amount of money in research and development in an effort to advance the capabilities of digital signage solutions and launch cutting-edge display technology.

## List of Prominent Companies

- AU Optronics
- BenQ Corporation
- Brighsign LLC
- Cisco Systems, Inc.
- Daktronics
- Delta Electronics
- DynaScan
- LG Electronics
- Omnivex Corporation
- Samsung Electronics
- Sharp Corporation
- Sony Corporation
- Other Prominent Players

## Segmentation Outline

The global digital signage market segmentation focuses on Component, Display Technology, Display Resolution, Display Brightness/ Luminance, Display Size, Product, Application, and Region.

#### By Component

- Hardware
- Software
- Services

#### By Display Technology

- All-in-one display (SoC System)
- Commercial Displays without SoC
- LCD and LED
- OLED
- Direct view fine pixel LED
- Direct view large pixel LED
- Other

#### By Display Resolution

- 8K resolution
- 4K resolution
- High-definition (HD)
- Full high definition (FHD)

#### By Display Brightness/ Luminance

- 0 - 500 nits
- 501 - 1,000 nits
- 1,001 - 2,000 nits
- 2,001 - 3,000 nits
- More than 3,000 nits

#### By Display Size

- Below 32 Inches
- 32 to 52 Inches
- 52 Inches to 100 Inches
- 100 Inches to 300 inches
- More than 300 Inches

#### By Product

- Video Wall
- Kiosks
- Standalone Displays (Single Screen)
- Digital Menu Board
- Digital Posters

#### By Application

- Information Display
- Security Surveillance/ Control Centers
- Video Streaming (Entertainment)

- Visualization
- Rental Services
- Billboards/ Hoardings
- Others

#### By Region

- North America
  - o The U.S.
  - o Canada
  - o Mexico
- Europe
  - Western Europe
    - The UK
    - Germany
    - France
    - Italy
    - Spain
    - o Rest of Western Europe
  - Eastern Europe
    - Poland
    - Russia
    - o Rest of Eastern Europe
- Asia Pacific
  - o China
  - o India
  - o Japan
  - o Australia & New Zealand
  - o South Korea
  - o ASEAN
  - o Rest of Asia Pacific
- Middle East & Africa (MEA)
  - o Saudi Arabia
  - o South Africa
  - o UAE
  - o Rest of MEA
- South America
  - o Argentina
  - o Brazil
  - o Rest of South America

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