

Digital Out-of-Home Market Set to Surge: Forecast Predicts Growth through 2031

Digital Out of Home Market Expected to Reach \$58.67 Billion by 2031—Allied Market Research

WILMINGTON, DE, UNITED STATES, November 7, 2024 /EINPresswire.com/ -- Allied Market Research, titled, "[Digital Out of Home Market](#) By End-User (Automotive, Personal Care And Households, Entertainment, Retail, Food And Beverages, Telecom, BFSI, Others), By Format Type (Billboard, Transit, Street Furniture, Others), By Application (Indoor, Outdoor): 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 MARKET

OPPORTUNITIES AND FORECAST, 2022-2031

Digital out of home market is expected to reach **\$58.7 Billion** in 2031

Growing at a **CAGR of 11.6%** (2022-2031)

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Digital Out of Home Market Growth

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Key drivers for DOOH growth: rising digitization, traditional billboard decline, data integration, and falling screen costs.”

Allied Market Research

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Digital out of home is a type of display advertising in which promotional media is dynamically and digitally presented in public outdoor places such as airports, subways, bus stops, commercial buildings, and so on. Digital out of home advertising boosts brand recognition by engaging a

broad audience in real time. Further, this form of message delivery is supported by dynamic digital technology maximized with real-time capabilities of user engagement to target consumers. DOOH encompasses a variety of screen shapes, sizes, and levels of interactivity. 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 market 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 the rise in the trend of online/broadcast advertisement acts as a prime restraint of the global market. On the contrary, the rise in urbanization across emerging economies globally is anticipated to provide lucrative opportunities for the digital out of home industry during the forecast period.

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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The outbreak of COVID-19 has significantly impacted the growth of the digital out of home market. The decline in demand for digital signage solutions across prime sectors has significantly impacted the digital out of home market size during the pandemic. Further, the lack of availability of a professional workforce due to partial and complete lockdown implemented by governments across the globe restrained the growth of the digital out of home market during a pandemic. Moreover, the healthcare sector globally started to deploy digital signage solutions, which is expected to drive the growth of the digital out of home market post-pandemic.

According to Himanshu Jangra, Lead Analyst, Semiconductor and Electronics, at Allied Market Research, "The global [digital out of home market share](#) is expected to witness considerable growth, owing to increase in demand for digital signage solutions across retail, telecom, healthcare sectors, especially in Asia-Pacific and LAMEA, due to rising in demand for digital infrastructure solution in these regions."

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 in 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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- 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 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.

The key players profiled in the report 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., and Mvix Inc. Market players have adopted various strategies, such as product launch, collaboration & partnership, joint venture, and acquisition, to expand their foothold in the digital out of home market.

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