

Smart Display Market Size to Worth USD 40.50 Billion by 2032, at 33.1% CAGR: Research by SNS Insider

The growing adoption in consumer electronics, automotive, and retail, along with advancements in OLED and micro-LED technologies, is driving market growth.

AUSTIN, TX, UNITED STATES, November 20, 2024 /EINPresswire.com/ -- Market Size & Industry Insights

According to the SNS Insider Report, "The <u>Smart Display Market Size</u>

will be valued at USD 3.09 billion by



2023, and it was valued at USD 40.50 billion in 2032, and grow at a CAGR of 33.1% over the forecast period 2024-2032."

Technological Advancements and Consumer Demand

The rising demand for interactive and intelligent display solutions in consumer electronics is one of the major drivers propelling the growth of the smart display market. With applications expanding into areas like digital signage, smart homes, and automotive infotainment systems, consumers are increasingly seeking displays that offer more than just visual content. Smart displays, with integrated voice recognition, AI, and touch capabilities, are becoming an essential feature in homes and businesses alike. Additionally, the growing trend of IoT-enabled devices is further pushing the market forward, as these displays offer enhanced connectivity and functionality, creating a seamless user experience.

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SWOT Analysis of Key Players as follows:

BOE Technology

Harman International Industries Lenovo Panasonic ViewSonic LG Display Samsung Electronics Sharp Innolux Sony Apple Facebook Gentex Magna Amazon

Shaping the Future of Consumer Interactions

The Smart Display Market is set to witness exponential growth, with the rise in demand for multifunctional and connected displays being one of the key factors contributing to its rapid expansion. As the adoption of smart home devices and voice-activated assistants increases, smart displays have become integral to home automation and entertainment systems. Additionally, the proliferation of AI and machine learning technologies, which enhance the interactivity and personalization of displays, is expected to continue driving market growth.

Smart Signage Poised for Market Leadership

Ву Туре

Smart Signage is expected to hold a larger share of the smart display market, as the adoption of these solutions grows rapidly. Their appeal lies in features like the ability to connect IoT-enabled products and display content tailored to consumers. advertisements, creating a highly personalized in-store shopping experience for customers. Technological advances have transformed brick-and-mortar stores into modernized stores, attracting more customers, reducing their frustration and boredom, and exposing important information about product lines, discounts, etc. that influence their purchasing behaviour.

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KEY MARKET SEGMENTS:

Ву Туре

+Smart Display Mirror

-Automotive Smart Display Mirrors -Other Smart Display Mirrors

+Smart Home Display -Voice-controlled/Assistance Smart Display -Smart Appliance Display

+Smart Signage -Retail & Hospitality Facilities -Sports & Entertainment Venues

Regional Dominance of North America and APAC in Smart Display Market

North America currently holds the largest share of the smart display market, estimated at around 40%, largely due to high disposable income, early adoption of smart home technologies, and the presence of tech giants like Google and Amazon. These companies, with products such as Google Assistant, Nest Hub, Alexa, and Echo Show, heavily invest in marketing and product development, driving widespread smart display adoption across the region.

Asia-Pacific region, with a growing population and rising disposable income, offers a vast consumer base. The region's network of small and medium-sized businesses (SMBs) in developing countries like India and Southeast Asia find smart signage solutions cost-effective and versatile for dynamic content creation and targeted advertising. Moreover, APAC governments' push for smart city initiatives and digital transformation creates a supportive environment for smart displays. With major players like LG Display and Samsung in South Korea, the region also plays a pivotal role in advancing global technology in the sector.

Recent Development

-In May 2024, Google is expected to announce upgrades to Google Assistant, enhancing voice recognition, smart home device compatibility, and adding new features for smart displays at its I/O Conference.

-In March 2024, LG Electronics will launch the webOS Open Platform for Smart Displays, allowing developers to create apps for LG devices, expanding functionality and competitiveness.
-In February 2024, Amazon partners with Medtronic to create healthcare-focused Echo Show devices for senior care and chronic disease management, expanding smart display use beyond entertainment into healthcare.

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-Consumer electronics lead the market, with increasing demand in smartphones, tablets, and TVs.

-Automotive sector sees rapid growth, driven by smart displays in infotainment and safety features.

-Adoption of smart signage increases due to IoT integration and personalized in-store advertising.

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