

Electronic Shelf Labels Market to Surpass USD 5.12 Billion by 2032, driven by the growing adoption of ESLs in retail

The demand for real-time pricing updates, efficient inventory management, and improved customer experiences is driving market growth.

AUSTIN, TX, UNITED STATES, January 28, 2025 /EINPresswire.com/ -- Market Size & Industry Insights

According to the SNS Insider Report, "The [Electronic Shelf Labels \(ESL\) Market](#) size was valued at USD 1.49 Billion in 2023 and is expected to reach USD 5.12 Billion by 2032, growing at a CAGR of 14.75% during 2024-2032."

Automation and IoT integration are driving the rapid growth of the ESL market in retail.

The electronic shelf label (ESL) market has rapidly grown due to the increasing demand for automation, enhanced retail experiences, and accurate pricing. ESLs display promotions, product details, and stock availability, improving operational efficiency and customer satisfaction. The integration of IoT technology with ESLs has further accelerated market growth. In 2023, about 30% of major U.S. retail chains adopted ESL systems, driving the widespread adoption of IoT-enabled ESLs in the retail sector. These labels enable instant communication between the store's central system and digital labels, improving inventory management and ensuring customers have up-to-date product information. ESLs are especially beneficial in supermarkets and hypermarkets, where large product volumes make manual price updates cumbersome and error-prone. In 2023, the U.S. retail supermarket industry was valued at USD 800 billion, and ESLs help maintain accurate pricing and compliance with legal requirements, as demonstrated by major retailers like Walmart and Carrefour.

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SWOT Analysis of Key Players as follows:

- Advantech Inc
- Altierre Corporation
- Displaydata Limited
- E Ink Holdings Inc
- Herbert Retail Limited
- M2COMM
- Opticon Sensors Europe B.V
- Diebold Nixdorf Incorporated
- Teraoka Seiko Co Ltd
- SoluM
- SES-imagotag
- Samsung Electronics Co. Ltd

Market Dynamics and Growth Drivers in the Electronic Shelf Label Industry: Components, Types, and Display Sizes

By Component

In 2023, displays held a dominant 32% market share, offering eco-friendly, customizable pricing labels using e-ink or LCD technologies that reduce manual labor and errors. As retailers adopt dynamic pricing, the demand for high-quality, functional displays has grown. Companies like SES-image tag and Pricer use high-resolution, low-power e-ink displays in large retail chains for better visibility and efficiency, integrated with IoT systems for centralized pricing management.

The microprocessor segment is expected to grow rapidly from 2024 to 2032, driven by advancements in smart devices. These processors enable complex operations like data processing and adaptive pricing, enhancing ESL functionality.

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By Type

In 2023, LCDs dominated the market with a 60% share, offering excellent visibility, transparency, and the ability to display detailed pricing, product details, and promotions. Retailers use wireless networks to update content in real-time, enhancing adaptability and customer engagement through color options for discounts. Carrefour utilizes LCD ESLs in its stores to improve operational efficiency by reducing manual pricing errors.

E-paper displays are growing rapidly from 2024 to 2032, known for their energy efficiency, long battery life, and readability. E-paper ESLs, seen in black-and-white or grayscale, are ideal for frequent price changes and outdoor use, as demonstrated by Amazon Fresh.

By Display Size

In 2023, the ≤ 3 inches segment held a 45% market share, favored in retail settings like grocery stores for its compact size, ideal for displaying prices, barcodes, and promotions on small shelves. Companies like SES-image tag and Pricer use these small ESLs to aid inventory management and real-time price updates.

The ≥ 10 -inch segment is projected to grow rapidly from 2024-2032, driven by demand in department stores and electronics retailers. These larger screens enhance product visibility, customer interaction, and multimedia displays, with companies like E Ink Holdings and Display data leading the market.

Europe leads the ESL market with strong retail adoption, while APAC is rapidly growing due to expanding retail sectors and urbanization.

Europe led the ESL market in 2023 with a 38% share, driven by rapid automation adoption in retail. Major retailers like Carrefour, Metro AG, and Tesco have integrated ESL systems to enhance price accuracy and operational efficiency. The region's focus on upgrading retail infrastructure and promoting digital technologies supports growth, with government initiatives encouraging ESL use in supermarkets and specialty stores. Companies like SES-imagotag and Pricer AB provide advanced ESL solutions with real-time updates. Meanwhile, the APAC region is set for rapid growth, fueled by retail expansion in China, Japan, and South Korea, and increased urbanization. The region's growing retail sector and interest in automation make it a key market for ESL technology, with companies like Samsung Electro-Mechanics and Displaydata driving this trend.

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Recent Development

-January 2025 - M2COMM has recently enhanced its ELSA Electronic Shelf Label system, further improving its wireless transmission technology and extending battery life. This development strengthens its position in smart retail, healthcare, and industrial applications, offering businesses reliable, low-cost, and easily deployable solutions for dynamic pricing and inventory management.

-December 2024 – SoluM has partnered with Central Group to introduce advanced electronic shelf label (ESL) technology across Thailand. Starting in January, ESLs will be deployed in major Bangkok supermarkets, offering real-time pricing, flexible campaigns, and improved inventory management, even in Thailand's demanding climate. This move marks a significant step in SoluM's expansion into Southeast Asia, supported by its growing global sales network.

TABLE OF CONTENT - Key Points

Chapter 1. Introduction

Chapter 2. Executive Summary

Chapter 3. Research Methodology

Chapter 4. Market Dynamics Impact Analysis

Chapter 5. Statistical Insights and Trends Reporting

Chapter 6. Competitive Landscape

Chapter 7. Electronic Shelf Labels Market Segmentation, by Component

Chapter 8. Electronic Shelf Labels Market Segmentation, by Type

Chapter 9. Electronic Shelf Labels Market Segmentation, by Technology

Chapter 10. Electronic Shelf Labels Market Segmentation, by Display Size

Chapter 11. Electronic Shelf Labels Market Segmentation, by Application

Chapter 12. Regional Analysis

Chapter 13. Company Profiles

Chapter 14. Use Cases and Best Practices

Chapter 15. Conclusion

Continued...

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