

## **Vietnam Digital Signage Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 110 pages | Mordor Intelligence

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### **Report description:**

The Vietnamese digital signage market is expected to record a CAGR of 10.12% during the forecast period, 2022-2027. The market is expected to grow steadily due to the increased application of video walls and digital billboards for brand marketing across various applications, including retail, healthcare, transportation, and government.

#### **Key Highlights**

Digital signage has played an important factor in influencing the purchase decision. Institutions, like the government, healthcare, public transit, and retail stores, are now heavily relying on digital signages to better engage their targeted audiences to communicate their message.

As digital signage enables content and messages to be displayed on an electronic screen or digital sign and can be changed without modification to the physical sign, aggressive growth over the next few years across various emerging economies is anticipated. The adoption of digital signage is becoming more popular and mainstream with the technological advancements and decrease in price.

The vendors offering digital signage solutions are continuously investing in product innovations. For instance, Samsung announced the global launch of The Wall Luxury, the latest version of its modular MicroLED screen, which can be tailored to any size and aspect ratio. Such innovations and the increase in ad spending are expected to drive the demand in the country. The COVID-19 outbreak has affected the studied market, as the manufacturing facilities were closed in the initial phase and work from home trends also reflected the demand decrease. However, the scenario expanded the scope of marketing through digital signage across many industries, especially in hospitals and public places, which utilized the technology for displaying important information.

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### OLED to Show Significant Growth

OLED technology promises significantly enhanced picture quality, with the potential for innovative new consumer display presentations. It is often hailed as the future of digital displays and screens.

It is the only technology that overcomes the limitations of conventional displays, as it offers enhanced reality combined with a dynamic form. OLED provides superior light and color expression, as it is based on self-emitting light sources. Its flexibility and transparent nature result from the development of innovative OLED materials.

Vietnam is marketing the application of OLED digital signage boards in the country. For instance, in August 2021, the country hosted the International LED/OLED and Digital Signage Show at Saigon Exhibition and Convention Center Ho Chi Minh.

Moreover, in September 2021, LG Display invested USD 1.4 billion in Vietnam to expand its organic light-emitting diode (OLED) display production, which is used in TVs, smartphones, and automotive screens. According to a statement made by Hai Phong city, the investment would expand LG Display's monthly production capacity of OLED modules from 9.6 million to 10.1, 13, and 14 million.

### Digital Signage is Widely used in Commercial Applications

The global digital signage market is booming due to the increasing number of digital signs being installed in commercial spaces, such as hospitality centers, retail stores, and other public spaces for advertising, as well as displaying product information, instructions, directions, and entertaining content.

By increasing brand awareness among consumers, catching the attention of passersby, improving business operating efficiency, enhancing customer experiences, and promoting new products in the market, digital signage in commercial applications allows businesses to efficiently and effectively reach and interact with their customers, thereby attracting new business opportunities for them.

For instance, social media is a powerful tool for influencing and enticing customers in the retail industry. However, it is not always simple. It may be tough to create successful social media material, distribute it, and persuade others to "like" it. It is simple to repurpose social media information and get it in front of an audience without any other distractions with digital signage.

Customers can be directed to specific products, upsell things, find their way to restrooms or assistance stations, and even get emergency information with digital signage in retail. This saves money on employees and puts customers in command of their own experience.

### Vietnam Digital Signage Market Competitor Analysis

The Vietnamese digital signage market is partially fragmented and consists of several major players. In terms of market share, few major players currently dominate the market. However, with innovative solutions, many companies are increasing their market presence by securing new contracts and tapping new markets. The major players include Net & Com Integrated Telecom, Vodatel Integrated Solutions Vietnam Co. Limited, NEC Corporation (Vietnam), ATT Systems Group (Vietnam), Inavate AV, and Ingram Micro (Intel Corporation).

August 2021: Panasonic announced the launch of the 'Complete Digital Signage Solution' Ecosystem for customized content management. The business says that the technology simplifies setup and maintenance while also allowing workflow flexibility,

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such as managing material locally or remotely. With its new portfolio, Panasonic targets the House of Worship (HOW), Corporate, Education, and Retail segments.

March 2021: Sharp NEC Display Solutions, a global leader in the display business, introduced the MultiSync Message Series, which includes displays from the M, ME, and MA Series. The new portfolio includes an ultra-high resolution and commercially oriented display range ideal for digital signage applications, as well as modular expandability to provide clients with the solutions they need to make an impact.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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