

United States Digital Signage Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The United States Digital Signage Market was valued at USD 6,721.95 million in 2021 and is expected to reach USD 10,641.77 million by 2027, registering a CAGR of 7.88% during the period of 2022-2027. A digital signage system delivers and displays content, such as digital images, video, streaming media, and information. The displayed content is filed, and the schedule information is edited in the content management system. The data is stored in the CMS and distributed to the media players.

Key Highlights

Digital signages are gaining popularity in the United States due to the recent technological advancement in the display, connectivity, and monitoring space. Furthermore, the increasing adoption has resulted in the prices of display panels coming down significantly.

Digital outdoor signage is one part of the audio and visual market that has grown steadily over the last decade, and that growth is only accelerating. Digital outdoor signage is now being used in almost every industry, with applications in restaurants and hotels, retail places, transit facilities, and entertainment events. According to screen fluency 2021 statistics, because of the signage, 76% of American consumers enter stores they had never visited before. 68% of Americans have paid for a product or service because its signage drew their attention.

Digital content is considerably more likely to be noticed and remembered by consumers than static print-based signs. There are several reasons at work here, but the primary one is that people are drawn to movement, color, and freshness.

The rising need for enhanced customer experience has created a dramatic surge in digital integration initiatives rolling out on a chain-wide basis in various applications. Turnkey solutions are witnessing huge demand in the current market scenario to cater to this demand and organize and coordinate all elements of specialized digital signage.

Control of consumer privacy is essential for digital signage applications, such as advertising, to maintain consumer trust, which, in turn, is crucial if the industry is to continue growing at its current explosive pace. Unless the industry adopts robust

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self-regulation, it will likely face consumer backlash and reactive government regulation that may stifle innovation. During the pandemic, companies developed products to make the consumers aware of the preventive measures to reduce virus flow. For Example, Allsee created hand sanitizer Android advertising displays that combine an immediately updatable LCD panel with an automatic hand sanitizer dispenser.

US Digital Signage Market Trends

OLED Displays to Grow Significantly

OLED technology provides 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.

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

As OLED displays lack the backlight, they perform exceptionally well in contrast (offering, essentially, an "infinite" contrast ratio). OLED displays feature an accurate black background, something that LCDs cannot match.

The application of OLED in digital signage for indoor branding and experiential media is increasing rapidly, driven by energy-efficient, lightweight, and superior media presentation.

In December 2021, LG launched Transparent OLED display concepts, which were showcased at Consumer Electronics Show (CES) in January 2022. The concepts include OLED Shelf, Shopping Managing Showcase, Show Window, and Smart Window. The display uses 55-inch full-HD transparent OLED panels, which provide up to 40% transparency.

Retail Sector to Exhibit Maximum Adoption

In order to leverage advanced signage technologies, the retail players are integrating the digital tools at their disposal to share relevant and profitable content at their premises and integrate digital ads into their retail stores to create a distinct in-store user experience.

The companies are fusing the digital and physical modes of shopping to create a cohesive multichannel experience, thus, reshaping different parameters, such as prices, contents, features, mode of advertisement, etc.

Moreover, retailers are striving to update the user-interactive screens in real-time to reflect the current trends in terms of in-store age or gender demographics to promote specific items or remove sold-out products from the screen.

According to Scala Digital Signage, 74% of US retailers believe that creating an engaging in-store customer experience is important, and 42% of sales are projected to come from online, mobile, and social commerce sites.

Most millennial shoppers visit retail stores to have an interactive experience. As retail stores display multiple ads on multiple screens, over 40% of consumers tend to ignore signage, which is a major problem for advertising content providers.

US Digital Signage Market Competitor Analysis

The United States Digital Signage Market is moderately consolidated, with many major players in the United States providing the solution. The market players are viewing product innovation as a lucrative path toward expanding their market share. Hence, the new players, as well as the existing players, are significantly investing in their R&D capabilities and launching new products or making product developments to capture the maximum market share.

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April 2022 - Sharp NEC Display Solutions is about to showcase two display solutions for better hybrid workplace collaboration at ISE 2022, to be held in Barcelona. The 55" NEC multisync WD551 windows collaboration display and the 70" sharp PN- CD 701 collaboration display.

March 2022 - Planar has launched two new LED video wall display families designed to serve the needs of fast-paced events and high-ambient light environments; the Planar Luminate Pro Series and Planar Venue Pro Series. The new families feature mechanical elements that accelerate set-up and takedown for temporary and mobile events but also feature full front installation and serviceability, opening the door to more permanent wall-mounted applications.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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