

Large Format Display - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Large Format Display Market size is estimated at USD 16.48 billion in 2024, and is expected to reach USD 22.63 billion by 2029, growing at a CAGR of 6.54% during the forecast period (2024-2029).

The large display market has witnessed many significant technological advancements in the past few years, such as direct-view fine-pixel LED display technology and narrow-bezel LCDs. The previously used bulky and space-consuming displays have evolved into bezel-less and slim displays. The display devices currently used for various purposes have improved contrast ratio and high resolution and consume less power than traditional displays.

Key Highlights

- The adoption of digital connectivity and recent advancements in display technologies are expected to drive the rapid adoption of public information displays (PID). The increasing panel size and affordable price of digital displays are a few significant factors resulting in the entry of several new players that find unique product implementations, helping digital screen adoption rapidly. The replacement of billboards with digital signage that comprises LEDs in several countries has aided the growth of the large format LED display products.
- With increasing complexity around online advertising and the premium pricing charged for ad blockers, marketing, and advertising, companies are looking for alternative solutions that may enable them to display their advertisements or messages. This factor presents the outdoor large-format display segment with a lucrative opportunity, which may boost its adoption over the forecast period.
- The technological advancements in display technology have led to the incorporation of touchscreen technology into large format displays that can offer enhanced user experience. The significant applications of these touchscreen displays are in corporate meetings, control rooms, retail stores, and educational institutes. Major vendors in the market are offering touchscreen displays to

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cater to the rising demand from consumers.

- The traditional indoor video wall sometimes referred to as a display wall, is generally comprised of multiple displays arranged in a rectangular array to create appropriate wall size and aspect. The current format appears to have prevailed for the last decade, and the solution is price-competitive and effective. The approach is to leverage thin bezel liquid crystal displays (LCDs).
- The rising applications of large format displays in digital signage create significant opportunities for the studied market. As interactivity becomes more central to new digital signage network deployments, the technology will likely evolve from single-touch displays to multi-touch screens before ultimately transitioning into multi-user, multi-touch, and ultra-HD/4K displays.
- However, during the COVID-19 pandemic, players focused on innovation based on touchless technologies for interactive large-format displays. Large display interaction using hover and capacitive imaging of all objects and people near the display surface is an intuitive new way to interact.

Large Format Display (LFD) Market Trends

Commercial Segment to Hold Significant Market Share

- The commercial segment is expected to witness significant growth during the forecast period, primarily owing to the increased brand activity and advertisements of offers by various organizations increasingly deploying large screens of different sizes in shopping malls and retail stores.
- Moreover, compared to consumer displays, commercial displays from many vendors are offered additional features and services such as portrait mode operation, other input ports, environment resistance, extended warranty, ability to operate all day, and higher brightness.
- LFDs are designed to be a reliable asset, specially optimized to perform perfectly, fit for purpose, and without compromising quality in the commercial segment. Walmart United States had 4,742 stores throughout the United States as of January 31, 2022. Walmart, formerly known as Wal-Mart Stores, Inc., is one of the world's most well-known and valuable brands. Growing in popularity across the high street, video wall technology is an increasingly engaging and beneficial tool for commercials as it continues to evolve. The customer's viewpoint is that digital displays can change what they buy because of the information displayed close to the point of purchase, thus driving the demand for large format displays in the commercial segment.
- Furthermore, the fine-pixel LED displays used to construct smooth video walls are also expected to experience high demand from the commercial sector during the forecast period. Also, the increasing awareness of the benefits of video walls among customers is expected to increase their demand across the globe drastically.

North America to Witness Significant Growth

- The North American region is expected to witness significant growth over the forecast period due to some essential players in the region, coupled with the extensive R&D activities resulting in the full-scale adoption of the large format displays in the area.
- The primary factor driving the growth of this regional market is rising outdoor advertisements. According to IAB (U.S.), online advertising revenue in the United States has grown 35.4 percent in recent years. It includes digital out-of-home and comprises street furniture, transit advertising, place-based media, and billboards. With such a positive outlook from the industry, the large format display market is expected to grow steadily in the region over the forecast period.
- Through strategic partnerships, the players in the ecosystem are working closely to introduce new technologies into the market studied. This factor will fuel the demand for large-format displays over the forecast period.
- The video walls offer a high-quality pixel density and uniform brightness for every picture. As a result, the inclination towards the deployment of video walls in applications such as commercial, industrial, and infrastructural has increased significantly. It is

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expected to gain traction in the long run. For instance, in October 2022, the Marriott Marquis in New York's tourist mecca of Times Square had one of the more enormous LED video walls on the planet lining an entire block of the hotel, and now that building also has two jumbo LED video walls inside, aimed at guests.

- The hotel owned by Host Hotels and Resorts factored a pair of 50-foot wide, eight-foot-tall 1.8mm fine pitch LED video walls in its renovated lobby, on bulkheads that flank a split-floor walkway. According to LG, a DVLED display would blow away a multi-panel installation in terms of wow factor and usage flexibility, thus driving the demand for videowalls in the North American region.
- Several prominent players in North America such as Samsung, LG, and many more are launching campaigns that use billboards to promote ad campaigns among the region's people. Thus, this increased technology usage is expected to boost the market studied over the forecast period.

Large Format Display (LFD) Industry Overview

The Large Format Display Market is highly competitive owing to the presence of many small and large players in the market supplying their products in the domestic and international markets, with the major players adopting strategies like product innovation and mergers and acquisitions, collaborations, and partnerships to expand their geographical reach and stay ahead of the competition. Some of the major players in the market are Samsung Electronics Co., Ltd, LG Electronics, NEC Corporation, Sharp Corporation, Barco NV, Panasonic Corporation, ViewSonic Corporation, and many more.

In July 2022, Samsung created a new virtual production set in collaboration with the Asian entertainment company CJ ENM. It is one of the largest in the world, with micro LED technology, a wall system, and real-time connected cameras. The CJ ENM studio has the micro LED technology from Samsung via 'The Wall,' a screen of more than 1,000" with a custom oval design 20 meters in diameter and seven meters high that supports a 30,720 p resolution (32K) x 4,320p (4K). 'The Wall's' specifications are customizable to suit the requirements of content creators and the space, such as installation on the roof with a convex or concave design.

In March 2022, Samsung Electronics partnered with The Forestias by MQDC, Thailand's most significant property development project, combining forest with residences and commercial areas. Samsung supplied its state-of-the-art display technology, The Wall, to The Forest Pavilion, located at the heart of the project in Bangkok, to showcase the most immersive cinematic experience. The Wall is the world's first modular MicroLED technology that delivers incredible definition without size, resolution, or form restrictions. This innovation enables a 360-degree theater in The Forest Pavilion that lets the audience enjoy a one-of-a-kind visual experience.

Additional Benefits:

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

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