

US Digital Signage - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The US Digital Signage Market size is estimated at USD 8.49 billion in 2024, and is expected to reach USD 12.41 billion by 2029, growing at a CAGR of 7.88% during the forecast period (2024-2029).

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 signage is 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.

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-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 self-regulation, it will likely face consumer backlash and reactive government regulation that may stifle innovation.

-During the pandemic, companies developed products to make 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.

United States Digital Signage Market Trends

OLED Displays to Grow Significantly

- OLED technology allows for cutting-edge new consumer display screens and noticeably increased image quality. It is usually praised as the future direction of digital displays and screens.
- Due to the heightened reality and dynamic form that OLED delivers, it is the only technology that gets around the drawbacks of traditional displays. OLED offers greater light and color expression based on light sources that generate light independently. Because of the creation of cutting-edge OLED materials, it is flexible and transparent.
- OLED displays perform remarkably well in contrast (basically delivering an "infinite" contrast ratio) since they don't have a backlight. OLED displays have an exact black backdrop, which LCDs do not have.
- OLED is increasingly being used in digital signage for indoor branding and experiential media because of its enhanced media presentation, energy efficiency, and lightweight.
- A brand-new display technology known as Quantum Dot OLED, or QD-OLED, was launched in the year of 2022. As a result of new TV models from Sony and Samsung, as well as computer monitors from Dell's Alienware line, QD-OLED has already begun to transform the TV landscape.

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.

United States Digital Signage Industry Overview

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

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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.

- 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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