

## **Electronic Shelf Label Market, Opportunity, Growth Drivers, Industry Trend Analysis and Forecast, 2024-2032**

Market Report | 2024-07-29 | 210 pages | Global Market Insights

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### **Report description:**

Electronic Shelf Label Market size will record over 14.7% CAGR between 2024 and 2032, due to improvements in NFC, Bluetooth low energy (BLE), and Wi-Fi for enhancing functionality and reliability for faster and more secure data transmission. Advances in e-paper and e-ink technology are making electronic shelf labels (ESLs) more energy-efficient whilst extending battery life and reducing maintenance costs. For example, in April 2023, E Ink launched E Ink Spectra 6, its new color product for paper sign replacement. The integration of these labels with IoT devices is further enabling smart shelf solutions, where inventory levels are automatically monitored and replenished to automate retail operations.

The electronic shelf label industry is segmented into product, technology, application, and region.

By technology, the industry value from the NFC segment will witness a lucrative growth rate from 2024 to 2032. With NFC technology, customers can directly engage with ESLs through their smartphones. Tapping their phone on an NFC-enabled label grants them access to in-depth product details, reviews, tailored offers, and promotional content. Such engagement not only enriches the shopping experience but also fortifies the relationships of retailers with their customers.

With respect to application, the ESL market size from the industrial segment will showcase considerable expansion over 2024-2032. ESL can be used to display real-time information about inventory levels on shelves in warehouses and storage areas, allowing workers to quickly assess stock levels while reducing the likelihood of stockouts or overstocking. Rising usage to label workstations and components on the production line to display relevant information, such as production status, next steps, or quality control instructions will also drive the segment growth.

North America electronic shelf label industry size will witness expansion through 2032. Several retailers in the region are embracing ESLs as integral components of their digital transformation journeys. By linking ESLs with inventory management systems, they can update prices in real-time and minimize manual errors. The development of energy-efficient displays, such as e-paper or electronic ink has also made ESLs more cost-effective and sustainable across the region.

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