Digital Signage Market by Type, Software, Services, Application & Geography - Global forecast to 2020

Description: Digital Signage Market by Type (Hardware (Displays, Media players, Projectors), Software, Services (Installation & Maintenance)), Application (Commercial, Infrastructural, Institutional, Industrial) & Geography - Global forecast to 2020

Digital signage is an advertising medium which helps to strike the perfect balance between the advertisement and the targeted audience. Traditional advertising media such as print medias concerned with several issues such as high costs, low web connectivity, low rate to attract consumer, inability to update content, difficulty in influencing purchase decisions. To overcome these issues, various digital signage software and solutions are made available by various market players. These software and solutions consist of edge-server software, content management, and distribution and scheduling software. The retail application is a growing at the highest rate due to the need for quick update of content. The low cost of digital signage makes it easier to reach out to the customers. The various applications of digital signage software & solutions are experiencing significant growth since the last few years due to the adoption of digital signage and the increasing demand for customized solutions and software provided by market players for applications such as retail, hospitality, transportation, banking, and much more.

Despite the numerous advantages offered by digital signage, the lack of awareness regarding the benefits of digital signage and the lack of standards for interoperability between devices are some of the important factors restraining the growth of the digital signage market. Increasing investment by companies for the development of digital signage, growing acceptance from government for its incorporation in public offices, increase in demand for commercial displays, prevention of paper wastage, and energy saving by use of efficient displays are driving the market for digital signage.

The global digital signage market was valued at $14.63 billion in 2014 and is expected to reach $23.76 billion by 2020, at a CAGR of 8.18% between 2015 and 2020. In terms of geography, North America accounted for the major market share of ~34% in 2014, followed by Europe with ~29%. APAC is projected to grow at the highest CAGR of 9.34% between 2015 and 2020. The key driving factor behind the growth of APAC is the presence of major key players located in the region and the adoption rate of digital signage in growing sectors such as banking & education.

The major players in the digital signage market are adopting different kinds of strategies to enter and grow in the market. In the global marketplace, the number of established players is observed to be growing and hence it is important for every market player to gain a competitive edge over the others. Among the major strategies adopted by key players to compete in the digital signage market were new product developments, partnerships, agreement, and expansions.

The report presents a detailed insight into the digital signage market and identifies key trends of various segments of the market, providing in-depth quantitative and qualitative information. The report segments the global digital signage market on the basis of type, application, and geography. It further provides market size forecasts and trend analysis with respect to the time-line of the market. Detailed geographic insights with respect to major regions such as North America, APAC, Europe, and the rest of the world have been analyzed.

The major players in the global digital signage market are NEC Display Solutions (Japan), Samsung Electronics Co. Ltd. (South Korea), LG Display Co., Ltd. (South Korea), Sharp Corporation (Japan), Sony Corporation (Japan), Panasonic Corporation (Japan), AU Optronics Corp. (Taiwan.), Planar, Systems Inc. (U.S.), Adflow Networks (Canada), and Omnivex Corporation (Canada).

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