

Smart Retail Devices Market By Technology (Digital Signage, Smart Labels, Smart Payments, Smart Carts, Electronic Shelf Labels, and Others), and Application (Smart Transportation, Predictive Equipment Maintenance, Inventory Management, Smart Fitting Room, Foot Traffic Monitoring, and Others): Global Opportunity Analysis and Industry Forecast, 2020 - 2027

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Abstracts

The global smart retail devices market was valued at \$17.43 billion in 2019, and is projected to reach \$74.68 billion by 2027, registering a CAGR of 17.2% from 2020 to 2027. Retail stores are focusing on using the emerging technologies such as cloud, mobile, RFID, beacons, and others, to provide connected retail services and better shopping experience to customers. For instance, store owners are integrating sensors in the key zones of retail stores and connecting them to cloud through a gateway that enables real-time data analysis related to products, sales, and customers from the sensors.

The growing incorporation of technologies such as augmented reality, virtual reality, artificial intelligence, and IoT, to improve store operations, facilitate accurate inventory management, and enhance consumer's shopping experience is one of the key trends escalating market growth.

The scope of the report discusses the potential opportunities for the market players to enter the global smart retail devices market. This report also provides in-depth analysis of the market, outlining current trends, key driving factors, and key areas of investment.

It includes Porter's five forces analysis to understand the competitive scenario of the industry and role of each stakeholder in the value chain. The report features the strategies adopted by the key market players to maintain their foothold in the market.

Factors such as increase in use of robotics and automation in the retail industry, rise in adoption of big data analytics & IoT in retail industry and surge in purchasing power of consumers and economic growth are the major drivers significantly affecting the market growth. However, increased maintenance costs of advanced high-end computing systems and high risks of customer data thefts have a significant negative impact on the market growth. Furthermore, technological advancements with real-time data analysis and increase in number of smart stores are expected to offer lucrative opportunities to the market growth globally.

The global smart retail devices market share is segmented on the basis of technology, application, and region. Based on technology, the market is analyzed across digital signage, smart labels, smart payments, smart carts, electronic shelf labels, and others. By application, market is classified into smart transportation, predictive equipment maintenance, inventory management, smart fitting room, foot traffic monitoring, and others. Region-wise, the market has been analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key smart retail devices market analysis profiled in the report include IBM, Intel, Cisco, NXP semiconductors, Microsoft, NVIDIA corporation, Samsung Electronics, Texas Instrument, Softbank Robotics and PAX global technology. These key players have adopted strategies, such as product portfolio expansion, mergers & acquisitions, agreements, geographical expansion, and collaborations, to enhance their market penetration.

Key Benefits For Stakeholders

This study includes the analytical depiction of the global smart retail devices market along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information regarding the key drivers, restraints, and opportunities in the global smart retail devices market.

The global smart retail devices market trends are quantitatively analyzed from 2019 to 2027 to

highlight the financial competency of the industry.

Porter's five forces analysis illustrates the potency of the buyers and suppliers in the industry.

Smart Retail Devices Market Key Segments

By Technology

Digital Signage

Smart Labels

Smart Payments

Smart Carts

Electronic Shelf Labels

Others

By Application

Smart Transportation

Predictive Equipment Maintenance

Inventory Management

Smart Fitting Room

Foot Traffic Monitoring

Others

By Region

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

Australia

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

Key Market Players

IBM

Intel

Cisco

NXP semiconductors

Microsoft

NVIDIA corporation

Samsung Electronics

Texas Instrument

Softbank Robotics

PAX global technology

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