

LED Modular Display Market Size, Share & Trends Analysis Report By Type (Indoor Modular Screens, Outdoor Modular Screens), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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LED Modular Display Market Growth & Trends

The global LED modular display market size is expected to reach USD 12.59 billion by 2027, according to a new report by Grand View Research, Inc. It is projected to register a CAGR of 13.2% during the forecast period. The increasing need to display multiple information coupled with the upcoming outdoor events across the developed and emerging economies is expected to drive overall market growth. LED modular display is a flat panel display that integrates the LEDs and the rest of the necessary electronics, that are used as video wall or large format display. They are predominantly used for outdoor and indoor applications such as retail, outdoor sports, and public spaces. Thus, increasing adoption of LED modular displays across several applications such as retail stores, media, and advertising, airports/ railways, sports and entertainment, control room, and auditoriums, among others, will fuel the market growth.

Due to the COVID-19 pandemic, the demand for LED modular displays declined in 2020. However, in the forthcoming years, the demand is expected to increase owing to the resumption of public gathering, outdoor events, sporting events, and business conferences, among others. In July 2020, Shenzhen Absen Optoelectronic Co., Ltd.'s 350-sqm LED displays were deployed at the Dubai World Trade Center for the Dubai Summer Conference. The Ai Everything x Restart Summer conference was the first live in-person global event that was organized after the COVID-19 pandemic. The LED displays included a hanging display and a massive stage backdrop to maximize the

presentation and create an immersive environment in the exhibition space.

The Asia Pacific regional market is estimated to expand at the highest CAGR over the forecast period. Retailers operating in Japan, South Korea, and India, among other Asia Pacific economies, are keen on installing large LED display or video walls for advertising purposes and installing such displays outside the retail outlets to attract more customers. Besides, the shipments for LED modular displays are expected to increase in 2021 as the country prepares for the Olympic Games.

LED Modular Display Market Report Highlights

The indoor modular display segment is projected to expand at the fastest CAGR of 13.6% over the forecast period owing to rising demand for installation in venues, such as indoor arenas, retail stores, hotels, and restaurants

The European market held the largest share in 2019 as the region has massive adoption of LED modular display technologies in economies such as Germany, Italy, and Belgium

The large market players are continuously pursuing various initiatives to develop and manufacture large LED modular displays for indoor and outdoor applications

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