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Digital Signage Market – Global Industry Size, Share, Trends, Opportunity, and Forecast Segmented By Component (Hardware, Software, Content, and Services), By Deployment (On-Premise, Cloud), By Location (Indoor, Outdoor), By Product Type (Video Walls, Digital Posters, Kiosks, Billboards, and Others), By Industry Vertical (Retail, Corporate, Hospitality, Transportation, Education, Healthcare, Sports and Entertainment, and Others), By Region, By Competition Forecast & Opportunities, 2018-2028

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Abstracts

The Global Digital Signage Market, valued at USD 24.21 billion in 2022, is experiencing steady growth with a CAGR of 7.61% projected during the forecast period. This expansion is primarily driven by the heightened demand for digitally promoting products and services as an effective means to capture the attention of the target audience. Furthermore, there is a growing interest in 4K digital signage displays equipped with integrated software and media players, providing customers with a cost-effective solution for Ultra HD digital signage, thus further propelling demand.

The market is also witnessing the introduction of innovative products, such as home monitoring systems and leak detection systems, as well as the emergence of complex financial products like Forex cards, which necessitate informative and insightful advertising content. These developments are anticipated to exert a positive influence on the demand for digital signage solutions.

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Key Market Drivers

Rising Demand for Interactive and Engaging Customer Experiences

The global Digital Signage market is driven by the increasing demand for interactive and engaging customer experiences across various industries. Traditional static signage has given way to dynamic digital displays that can capture and retain customer attention more effectively. Businesses in retail, hospitality, and entertainment leverage digital signage to create immersive and personalized experiences for their customers. Interactive touchscreens, augmented reality (AR) features, and gesture recognition technology are integrated into digital signage to enhance user engagement. Customers can browse product catalogs, access information, or even make purchases directly through these displays. This trend is particularly prominent in retail environments, where digital signage enhances product visibility, provides real-time promotions, and offers an interactive shopping experience. Furthermore, the pandemic accelerated the adoption of touchless technologies, and digital signage played a pivotal role in ensuring safe and contactless interactions. Businesses installed digital signage for touchless check-ins, wayfinding, and contactless payment solutions.

Growing Deployment in Transportation and Smart Cities

The digital signage market is witnessing substantial growth in the transportation sector and smart city initiatives. In transportation, digital signage is utilized in airports, train stations, bus terminals, and subways for passenger information, wayfinding, and advertising. Real-time updates on departures, delays, and gate changes enhance the passenger experience. Moreover, smart cities are embracing digital signage to enhance urban communication and information dissemination. Digital kiosks, information boards, and interactive displays are deployed in public spaces to provide residents and visitors with real-time information about traffic, public transportation, local events, and emergency alerts. Digital signage also plays a role in sustainability efforts within smart cities. Energy-efficient displays and sensors that adjust brightness based on ambient light contribute to energy savings and reduce environmental impact.

Enhanced Content Management and Targeted Advertising:

The digital signage market is driven by advancements in content management and targeted advertising capabilities. Businesses can now create and manage content more efficiently through cloud-based digital signage solutions. This allows for real-time content updates, remote management, and centralized control of multiple displays

across various locations. Targeted advertising is a key driver in the retail and advertising industries. Digital signage equipped with audience analytics and facial recognition technology can tailor content to the demographics and preferences of viewers. For example, a digital sign can display different ads based on the age and gender of the audience. This personalization enhances the effectiveness of advertising campaigns and increases ROI. In addition, data-driven content optimization is becoming increasingly prevalent. Businesses analyze data and user behavior to refine their content strategy. They can measure the impact of digital signage campaigns and make data-driven adjustments for better engagement and conversion rates.

Integration of IoT and AI for Smart Signage:

The integration of Internet of Things (IoT) and Artificial Intelligence (AI) technologies is a driving force in the digital signage market. Smart signage solutions are capable of collecting data from IoT sensors and using AI algorithms to make real-time decisions. IoT-enabled digital signage can gather data on environmental conditions, such as temperature, humidity, and air quality. For instance, in a retail store, digital signage can promote weather-appropriate clothing based on local weather data. In smart cities, digital signage can display air quality information and recommend health precautions. AI-driven content recommendations and personalization are becoming more sophisticated. Machine learning algorithms analyze user data and behavior to display relevant content and ads. For example, a digital menu board in a restaurant can recommend items based on the time of day, customer preferences, and inventory levels. Moreover, AI-powered facial recognition technology can enhance security and customer experiences. It can be used for access control, personalized greetings, and targeted advertising based on demographic information. In summary, the global Digital Signage market is influenced by the rising demand for interactive customer experiences, increased deployment in transportation and smart cities, enhanced content management and targeted advertising capabilities, and the integration of IoT and AI technologies for smart signage solutions. These drivers collectively contribute to the rapid growth and evolution of the digital signage market across diverse industries and use cases..

Key Market Challenges

Content Management and Relevance

One of the primary challenges facing the global Digital Signage market is effective content management and relevance. While digital signage offers the potential for dynamic and engaging content, ensuring that the content remains fresh, relevant, and

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appealing to the target audience can be a complex task. Content Creation and Sourcing: Producing high-quality content that aligns with the brand message and the interests of the viewers is a significant challenge. Many businesses struggle to generate compelling content regularly, leading to static or outdated displays that fail to engage viewers. Managing content scheduling and updates across multiple displays and locations can be cumbersome. Businesses need efficient systems to schedule content changes, especially for promotions, events, or real-time information updates. Relevance is crucial. Displaying content that resonates with the audience is challenging, particularly when audience demographics vary by location or time of day. Ensuring that the content remains contextually relevant is essential for maintaining viewer engagement.

Technical Challenges and Compatibility

Digital signage systems comprise various components, including displays, media players, content management software, and network infrastructure. Ensuring seamless compatibility and addressing technical challenges can be a significant hurdle in the global Digital Signage market. Hardware and Software Compatibility: Integrating different hardware components and software solutions can lead to compatibility issues. Updates or changes to one component may necessitate adjustments in others. Ensuring that all components work harmoniously is crucial for system stability. Digital signage relies on network connectivity for content updates and real-time data integration. Network outages, bandwidth limitations, and security concerns can disrupt content delivery and system functionality. Maintaining a reliable network infrastructure is a continuous challenge. Protecting digital signage systems from cybersecurity threats is paramount. Unauthorized access, data breaches, and malware attacks can compromise content integrity and viewer safety. Implementing robust security measures and keeping up with evolving threats are ongoing challenges.

ROI Measurement and Monetization

Measuring return on investment (ROI) and effectively monetizing digital signage deployments pose significant challenges in the global market. Businesses and organizations often invest substantial resources in digital signage, and they require mechanisms to justify these investments and generate revenue where applicable. Quantifying the ROI of digital signage can be complex. Businesses need to assess not only the upfront costs but also ongoing expenses such as content creation, maintenance, and energy consumption. Moreover, measuring the impact on sales or customer engagement attributable to digital signage can be challenging. While digital

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signage can be a valuable tool for advertising and promotional purposes, developing effective monetization strategies can be tricky. Businesses may face competition for ad space, difficulties in proving the value of digital signage advertising to potential advertisers, and the need to strike a balance between informative and revenue-generating content. Determining which content drives desired outcomes, such as increased sales or brand awareness, is a continuous challenge. Analyzing viewer engagement and behavior, such as dwell time and interaction rates, requires sophisticated analytics tools. Interpreting these insights and optimizing content accordingly is an ongoing process.

In summary, the global Digital Signage market grapples with challenges related to content management and relevance, technical compatibility and reliability, and the measurement of ROI and monetization strategies. Addressing these challenges is essential for businesses and organizations to maximize the value of their digital signage deployments and stay competitive in an ever-evolving market..

Key Market Trends

Integration of AI and Data Analytics

One of the prominent trends in the global Digital Signage market is the integration of Artificial Intelligence (AI) and data analytics. AI-driven technologies are revolutionizing digital signage by enabling dynamic, context-aware content delivery and data-driven decision-making. AI algorithms analyze data such as audience demographics, behavior, and preferences to deliver personalized content. Digital signage can adapt in real-time to display content that is relevant to the viewers. For example, a digital sign in a retail store can recommend products based on a customer's age and past purchase history. AI-powered cameras and sensors capture data on viewer engagement, including dwell time, gender recognition, and emotional responses. This data helps businesses understand how viewers interact with digital signage and make informed adjustments to content and placement. Data analytics and machine learning enable predictive content scheduling. Businesses can anticipate viewer behavior based on historical data and events. For instance, a digital sign in a restaurant may adjust menu displays during lunch and dinner hours.

Interactive and Touchless Solutions

Interactive and touchless solutions are another significant trend in the global Digital Signage market. These technologies enhance user engagement, provide touchless

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interactions (which gained prominence during the pandemic), and contribute to a more immersive viewing experience. Interactive Touchscreens: Interactive digital signage with touchscreens allows users to engage directly with content. This trend is prevalent in retail, education, and entertainment. For example, interactive displays in museums enable visitors to explore exhibits in a more engaging manner. Gesture-based interaction technology enables users to control digital signage displays without physical contact. Viewers can navigate menus, zoom in on content, or trigger actions through hand gestures. Gesture recognition is valuable in environments where touchless interactions are essential. Voice-activated digital signage is on the rise, driven by the popularity of virtual assistants like Amazon's Alexa and Google Assistant. Users can issue voice commands to access information or control content. This technology is deployed in retail, hospitality, and healthcare settings.

Cloud-Based Digital Signage

Cloud-based digital signage solutions are gaining momentum in the global market due to their scalability, flexibility, and ease of management. This trend allows businesses to centralize content management, streamline updates, and access real-time data across multiple locations. Cloud-based solutions enable businesses to remotely upload, schedule, and manage content across all digital signage displays. This is particularly advantageous for organizations with a widespread network of displays in different locations. Cloud-based digital signage eliminates the need for on-premises servers and infrastructure. Businesses can scale their deployments up or down as needed, making it a cost-effective solution. It also ensures that displays are always running the latest software updates. Cloud-based systems offer robust data analytics and monitoring capabilities. Businesses can track the performance of each display, measure audience engagement, and receive real-time alerts for issues such as connectivity problems or content errors.

In conclusion, the global Digital Signage market is witnessing trends such as the integration of AI and data analytics, the adoption of interactive and touchless solutions, and the proliferation of cloud-based digital signage solutions. These trends are reshaping the industry, enhancing user experiences, and providing businesses with powerful tools to engage their audiences effectively.

Segmental Insights

Component Insights

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Hardware components held the largest market share in 2022 and are expected to maintain their position during the forecast period. Hardware components consist of screens, components to make a digital panel, banners, etc. Compared to software, the need for hardware is huge and thus the share of the industry segment is huge. The growing number of innovative display technologies such as 1080p, 4K and 8K displays are expected to increase the demand for hardware components in the coming years. Advances in 3D technology have developed glass-free 3D displays. Such screens are used in the product. In addition, graphic design offices are moving to 3D holographic display cases. European holographic technology provider HYPERVSN offers them for a wide range of applications, from shopping mall advertising to business presentations. The demand for the service segment is relatively low because the product has less maintenance and service issues. Services offered by the industry include integration and installation, maintenance and consulting. Installation of digital display and internet connection are the most important services. Therefore, the service offering is quite cheaper compared to the hardware and software requirements. This leads to lower market share.

Industry Vertical Insights

Retail had the largest market share in 2022. Retail is the most important sector that needs digital advertisements to market and promote products and services. The competition among retailers for the diverse product offering in the industry has increased the awareness of effective marketing strategies. Thus, digital posters have been largely adopted by the retail industry because digitalized advertising is an effective way to market a product that attracts the attention of target consumers. The transportation segment is expected to emerge as the fastest growing segment, growing at a high CAGR during the forecast period. The transport sector includes the realization of digital advertisements and posters at airports, railway stations, metro stations and bus stops. In addition, digital displays are widely used on the road in taxis, public transport buses and other vehicles advertising products and services. Due to rapid urbanization and development of transportation industry in developing countries, the advertising industry is expected to grow, which will ultimately boost the growth of the digital signage market..

Regional Insights

North America became the dominant segment in 2022 , followed by Europe. The high share is due to the growing presence of dedicated suppliers of the product and the growing demand for labels in the retail trade. In particular, the United Kingdom,

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Germany and the United States anticipate significant growth, mainly due to increasing R&D activities of companies to improve product quality and increasing government initiatives to install digital signage at various offices to maintain a continuous information flow system. Asia Pacific is expected to emerge as the fastest growing regional market during the forecast period.

Key Market Players

ADFLOW Networks

BRIGHTSIGN, LLC

Cisco Systems, Inc.

Intel Corp.

KeyWest Technology, Inc.

LG Electronics (LG Corp.)

Microsoft Corp.

NEC Display Solutions

Omnivex Corp.

Panasonic Corp.

Report Scope:

In this report, the Global Digital Signage Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Global Digital Signage Market, By Component:

Hardware

Software

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Content

Services

Global Digital Signage Market, By Deployment:

On-Premise

Cloud

Global Digital Signage Market, By Product Type:

Video Walls

Digital Posters

Kiosks

Billboards

Others

Global Digital Signage Market, By Industry Vertical:

Retail

Corporate

Hospitality

Transportation

Education

Healthcare

Sports and Entertainment

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Others

Global Hazard Control Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

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Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Digital Signage Market.

Available Customizations:

Global Digital Signage Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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Contents

1. PRODUCT OVERVIEW

1.1. Market Definition
1.2. Scope of the Market
  1.2.1. Markets Covered
  1.2.2. Years Considered for Study
  1.2.3. Key Market Segmentations

2. RESEARCH METHODOLOGY

2.1. Objective of the Study
2.2. Baseline Methodology
2.3. Key Industry Partners
2.4. Major Association and Secondary Sources
2.5. Forecasting Methodology
2.6. Data Triangulation & Validation
2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

4. VOICE OF CUSTOMERS

5. GLOBAL DIGITAL SIGNAGE MARKET OUTLOOK

5.1. Market Size & Forecast
  5.1.1. By Value
5.2. Market Share & Forecast
  5.2.1. By Component (Hardware, Software, Content, and Services)
  5.2.2. By Deployment (On-Premise, Cloud)
  5.2.3. By Location (Indoor, Outdoor)
  5.2.4. By Product Type (Video Walls, Digital Posters, Kiosks, Billboards, and Others)
  5.2.5. By Industry Vertical (Retail, Corporate, Hospitality, Transportation, Education, Healthcare, Sports and Entertainment, and Others)
  5.2.6. By Region
5.3. By Company (2022)
5.4. Market Map

+44 20 8123 2220
info@marketpublishers.com

6. NORTH AMERICA DIGITAL SIGNAGE MARKET OUTLOOK

6.1. Market Size & Forecast
6.1.1. By Value
6.2. Market Share & Forecast
6.2.1. By Component
6.2.2. By Deployment
6.2.3. By Location
6.2.4. By Product Type
6.2.5. By Industry Vertical
6.2.6. By Country
6.3. North America: Country Analysis
6.3.1. United States Digital Signage Market Outlook
6.3.1.1. Market Size & Forecast
6.3.1.1.1. By Value
6.3.1.2. Market Share & Forecast
6.3.1.2.1. By Component
6.3.1.2.2. By Deployment
6.3.1.2.3. By Location
6.3.1.2.4. By Product Type
6.3.1.2.5. By Industry Vertical
6.3.2. Canada Digital Signage Market Outlook
6.3.2.1. Market Size & Forecast
6.3.2.1.1. By Value
6.3.2.2. Market Share & Forecast
6.3.2.2.1. By Component
6.3.2.2.2. By Deployment
6.3.2.2.3. By Location
6.3.2.2.4. By Product Type
6.3.2.2.5. By Industry Vertical
6.3.3. Mexico Digital Signage Market Outlook
6.3.3.1. Market Size & Forecast
6.3.3.1.1. By Value
6.3.3.2. Market Share & Forecast
6.3.3.2.1. By Component
6.3.3.2.2. By Deployment
6.3.3.2.3. By Location
6.3.3.2.4. By Product Type
6.3.3.2.5. By Industry Vertical

+44 20 8123 2220
info@marketpublishers.com

7. ASIA-PACIFIC DIGITAL SIGNAGE MARKET OUTLOOK

7.1. Market Size & Forecast
7.1.1. By Value
7.2. Market Share & Forecast
7.2.1. By Component
7.2.2. By Deployment
7.2.3. By Location
7.2.4. By Product Type
7.2.5. By Industry Vertical
7.2.6. By Country
7.3. Asia-Pacific: Country Analysis
7.3.1. China Digital Signage Market Outlook
7.3.1.1. Market Size & Forecast
7.3.1.1.1. By Value
7.3.1.2. Market Share & Forecast
7.3.1.2.1. By Component
7.3.1.2.2. By Deployment
7.3.1.2.3. By Location
7.3.1.2.4. By Product Type
7.3.1.2.5. By Industry Vertical
7.3.2. India Digital Signage Market Outlook
7.3.2.1. Market Size & Forecast
7.3.2.1.1. By Value
7.3.2.2. Market Share & Forecast
7.3.2.2.1. By Component
7.3.2.2.2. By Deployment
7.3.2.2.3. By Location
7.3.2.2.4. By Product Type
7.3.2.2.5. By Industry Vertical
7.3.3. Japan Digital Signage Market Outlook
7.3.3.1. Market Size & Forecast
7.3.3.1.1. By Value
7.3.3.2. Market Share & Forecast
7.3.3.2.1. By Component
7.3.3.2.2. By Deployment
7.3.3.2.3. By Location
7.3.3.2.4. By Product Type

+44 20 8123 2220
info@marketpublishers.com

7.3.3.2.5. By Industry Vertical
7.3.4. South Korea Digital Signage Market Outlook
7.3.4.1. Market Size & Forecast
7.3.4.1.1. By Value
7.3.4.2. Market Share & Forecast
7.3.4.2.1. By Component
7.3.4.2.2. By Deployment
7.3.4.2.3. By Location
7.3.4.2.4. By Product Type
7.3.4.2.5. By Industry Vertical
7.3.5. Australia Digital Signage Market Outlook
7.3.5.1. Market Size & Forecast
7.3.5.1.1. By Value
7.3.5.2. Market Share & Forecast
7.3.5.2.1. By Component
7.3.5.2.2. By Deployment
7.3.5.2.3. By Location
7.3.5.2.4. By Product Type
7.3.5.2.5. By Industry Vertical

8. EUROPE DIGITAL SIGNAGE MARKET OUTLOOK

8.1. Market Size & Forecast
8.1.1. By Value
8.2. Market Share & Forecast
8.2.1. By Component
8.2.2. By Deployment
8.2.3. By Location
8.2.4. By Product Type
8.2.5. By Industry Vertical
8.2.6. By Country
8.3. Europe: Country Analysis
8.3.1. Germany Digital Signage Market Outlook
8.3.1.1. Market Size & Forecast
8.3.1.1.1. By Value
8.3.1.2. Market Share & Forecast
8.3.1.2.1. By Component
8.3.1.2.2. By Deployment
8.3.1.2.3. By Location

+44 20 8123 2220
info@marketpublishers.com

8.3.1.2.4. By Product Type
8.3.1.2.5. By Industry Vertical
8.3.2. United Kingdom Digital Signage Market Outlook
8.3.2.1. Market Size & Forecast
8.3.2.1.1. By Value
8.3.2.2. Market Share & Forecast
8.3.2.2.1. By Material Type
8.3.2.2.2. By Application
8.3.3. France Digital Signage Market Outlook
8.3.3.1. Market Size & Forecast
8.3.3.1.1. By Value
8.3.3.2. Market Share & Forecast
8.3.3.2.1. By Component
8.3.3.2.2. By Deployment
8.3.3.2.3. By Location
8.3.3.2.4. By Product Type
8.3.3.2.5. By Industry Vertical
8.3.4. Italy Digital Signage Market Outlook
8.3.4.1. Market Size & Forecast
8.3.4.1.1. By Value
8.3.4.2. Market Share & Forecast
8.3.4.2.1. By Material Type
8.3.4.2.2. By Application
8.3.5. Spain Digital Signage Market Outlook
8.3.5.1. Market Size & Forecast
8.3.5.1.1. By Value
8.3.5.2. Market Share & Forecast
8.3.5.2.1. By Component
8.3.5.2.2. By Deployment
8.3.5.2.3. By Location
8.3.5.2.4. By Product Type
8.3.5.2.5. By Industry Vertical

9. SOUTH AMERICA DIGITAL SIGNAGE MARKET OUTLOOK

9.1. Market Size & Forecast
9.1.1. By Value
9.2. Market Share & Forecast
9.2.1. By Component

+44 20 8123 2220
info@marketpublishers.com

9.2.2. By Deployment
9.2.3. By Location
9.2.4. By Product Type
9.2.5. By Industry Vertical
9.2.6. By Country
9.3. South America: Country Analysis
9.3.1. Brazil Digital Signage Market Outlook
9.3.1.1. Market Size & Forecast
9.3.1.1.1. By Value
9.3.1.2. Market Share & Forecast
9.3.1.2.1. By Component
9.3.1.2.2. By Deployment
9.3.1.2.3. By Location
9.3.1.2.4. By Product Type
9.3.1.2.5. By Industry Vertical
9.3.2. Argentina Digital Signage Market Outlook
9.3.2.1. Market Size & Forecast
9.3.2.1.1. By Value
9.3.2.2. Market Share & Forecast
9.3.2.2.1. By Component
9.3.2.2.2. By Deployment
9.3.2.2.3. By Location
9.3.2.2.4. By Product Type
9.3.2.2.5. By Industry Vertical
9.3.3. Colombia Digital Signage Market Outlook
9.3.3.1. Market Size & Forecast
9.3.3.1.1. By Value
9.3.3.2. Market Share & Forecast
9.3.3.2.1. By Component
9.3.3.2.2. By Deployment
9.3.3.2.3. By Location
9.3.3.2.4. By Product Type
9.3.3.2.5. By Industry Vertical

10. MIDDLE EAST & AFRICA DIGITAL SIGNAGE MARKET OUTLOOK

10.1. Market Size & Forecast
10.1.1. By Value
10.2. Market Share & Forecast

+44 20 8123 2220
info@marketpublishers.com

10.2.1. By Component
10.2.2. By Deployment
10.2.3. By Location
10.2.4. By Product Type
10.2.5. By Industry Vertical
10.2.6. By Country
10.3. Middle East & Africa: Country Analysis
10.3.1. Saudi Arabia Digital Signage Market Outlook
10.3.1.1. Market Size & Forecast
10.3.1.1.1. By Value
10.3.1.2. Market Share & Forecast
10.3.1.2.1. By Component
10.3.1.2.2. By Deployment
10.3.1.2.3. By Location
10.3.1.2.4. By Product Type
10.3.1.2.5. By Industry Vertical
10.3.2. South Africa Digital Signage Market Outlook
10.3.2.1. Market Size & Forecast
10.3.2.1.1. By Value
10.3.2.2. Market Share & Forecast
10.3.2.2.1. By Component
10.3.2.2.2. By Deployment
10.3.2.2.3. By Location
10.3.2.2.4. By Product Type
10.3.2.2.5. By Industry Vertical
10.3.3. UAE Digital Signage Market Outlook
10.3.3.1. Market Size & Forecast
10.3.3.1.1. By Value
10.3.3.2. Market Share & Forecast
10.3.3.2.1. By Component
10.3.3.2.2. By Deployment
10.3.3.2.3. By Location
10.3.3.2.4. By Product Type
10.3.3.2.5. By Industry Vertical

11. MARKET DYNAMICS

11.1. Drivers
11.2. Challenge

+44 20 8123 2220
info@marketpublishers.com

12. MARKET TRENDS & DEVELOPMENTS

13. COMPANY PROFILES

13.1. ADFLOW Networks
13.1.1. Business Overview
13.1.2. Key Revenue and Financials
13.1.3. Recent Developments
13.1.4. Key Personnel
13.1.5. Key Product/Services
13.2. BRIGHTSIGN, LLC
13.2.1. Business Overview
13.2.2. Key Revenue and Financials
13.2.3. Recent Developments
13.2.4. Key Personnel
13.2.5. Key Product/Services
13.3. Cisco Systems, Inc.
13.3.1. Business Overview
13.3.2. Key Revenue and Financials
13.3.3. Recent Developments
13.3.4. Key Personnel
13.3.5. Key Product/Services
13.4. Intel Corp.
13.4.1. Business Overview
13.4.2. Key Revenue and Financials
13.4.3. Recent Developments
13.4.4. Key Personnel
13.4.5. Key Product/Services
13.5. KeyWest Technology, Inc.
13.6. LG Electronics (LG Corp.)
13.6.1. Business Overview
13.6.2. Key Revenue and Financials
13.6.3. Recent Developments
13.6.4. Key Personnel
13.6.5. Key Product/Services
13.7. Microsoft Corp.
13.7.1. Business Overview
13.7.2. Key Revenue and Financials

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13.7.3. Recent Developments
13.7.4. Key Personnel
13.7.5. Key Product/Services
13.8. NEC Display Solutions
13.8.1. Business Overview
13.8.2. Key Revenue and Financials
13.8.3. Recent Developments
13.8.4. Key Personnel
13.8.5. Key Product/Services
13.9. Omnivex Corp.
13.9.1. Business Overview
13.9.2. Key Revenue and Financials
13.9.3. Recent Developments
13.9.4. Key Personnel
13.9.5. Key Product/Services
13.10. Panasonic Corp.
13.10.1. Business Overview
13.10.2. Key Revenue and Financials
13.10.3. Recent Developments
13.10.4. Key Personnel
13.10.5. Key Product/Services

14. STRATEGIC RECOMMENDATIONS

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