

# **Middle East & Africa Electronic Shelf Label Market Forecast to 2030 - Regional Analysis - by Components (Hardware, Software, and Services), Hardware (Displays, Batteries, Transceivers, Microprocessors, and Others), Product Type (LCD ESL and E-Paper based ESL), Store Type (Hypermarkets, Supermarkets, Non-Food Retail Stores, Specialty Stores, and Others), and Communication Technology (Radio Frequency, Infrared, Near Field Communication, and Others)**

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## **Abstracts**

The Middle East & Africa electronic shelf label market is expected to grow from US\$ 152.91 million in 2022 to US\$ 482.13 million by 2030. It is estimated to record a CAGR of 15.4% from 2022 to 2030.

### **Rapid Adoption of Game-Changing Technologies Across Retail-Value Chain Drives Middle East & Africa Electronic Shelf Label Market**

Technology is projected to be the key driver of the industrial transformation. The success of the industry participants highly depends upon the relentless focus on the application of various technologies to offer enhanced value-added services to consumers. Advanced technologies have played a critical role in the transformation of the retail sector. Electronic shelf label (ESL) enables retailers to update the prices of the products automatically in real-time across the store, which further help them to eliminate days of monotonous and error-prone manual work. Retailers are continuously looking for solutions to deliver operational efficiency in the retail value chain, which is giving rise to the adoption of IoT technologies, thereby driving the growth of the electronic shelf

label (ESL) market. This has encouraged the market players to offer solutions that help retailers increase pricing efficiency and accuracy. For instance, Pricer provides ESL with Bluetooth technology and helps consumers to access product information. In addition, S&K Solutions GmbH provides the next generation of electronic price tags, VUSION, that includes a screen protector attached to the front of the display. These tags are designed to be extremely thin and can be used in an environment of +10 to +40 degrees. The adoption of advanced technologies is expected to gain significant maturity in the retail industry, creating an unprecedented level of disruption. Artificial intelligence is expected to be most transformational for the retail industry due to its ability to drive efficiencies, widespread applications, and impact on labor. IoT in retail would positively impact the retail sector. With the rapid growth in the outlook of online shopping, retailers are looking forward to offering frictionless online shopping experiences to customers. The use of such technologies in retail is growing at an exponential rate. Both retailers and technology developers are looking forward to providing an environment of the connected consumer in brick-and-mortar locations. Therefore, ESL developers are working closely to develop more technologies through robust R&D, such as the development of ePaper and battery solutions, which helps to enhance operational efficiency and foster the electronic shelf label (ESL) market.

### Middle East & Africa Electronic Shelf Label Market Overview

The Middle Eastern countries are financially developed nations, while the African countries lag largely. The infrastructure development in the Gulf countries is immense and the growth trend of commercial infrastructures continue to climb exponentially year on year. High investment for commercial construction, such as, supermarkets, specialty stores, malls etc. is being witnessed in the region. Thus, the increase in these buildings would further demand for advanced displays and electronic devices to attract customers and overcome the threat of online competition, changing trends, and fluctuating product prices. Construction of malls, hypermarkets, specialty stores, in the major cities of the Gulf countries is one of the primary drivers for growth in the infrastructure vertical. Further, the population in the region are focusing on starting with different business verticals to increase its annual income. Several retailers in the region are adopting advanced electronic devices by offering contracts to some of the market players to deploy in their business operations. For instance, in March 2023, Cairo signed a partnership agreement with Talabat Mart in the MENA region, to improve the customer buying experience by launching a new point of sale on the platform where customers can buy B. TECH's consumer electronics. Under this contract, the company aimed to deploy its electronic shelf labels in the Middle East. In Saudi Arabia, several positive government initiatives such as a robust budget and economic diversification, as well as

increased women in the workforce, a growing digital-savvy younger generation, higher disposable incomes, and a push towards omnichannel retail strategies have provided the retail sector a much-needed stimulus to growth. Thus, this kinds off initiatives in the region are anticipated to propel the growth of electronic shelf label market in 2022-2030. Moreover, Africa is experiencing high infrastructural growth. Rising disposable income in the developing countries of African continent would lead to rising infrastructure thereby, opening opportunities for infrastructural developments and in turn favor more electronic shelf label installations at commercial properties. Thus, the growth in MEA is attributed by the rapid adoption of smart devices and increasing infrastructural development in both Middle East and well as African countries. Further, development of smart cities in Middle East region will spur the growth of electronic shelf label technology.

Middle East & Africa Electronic Shelf Label Market Revenue and Forecast to 2030 (US\$ Million)

Middle East & Africa Electronic Shelf Label Market Segmentation

The Middle East & Africa electronic shelf label market is segmented into component, product type, store type, communication technology, and country.

Based on component, the Middle East & Africa electronic shelf label market is bifurcated into hardware and software & services. The hardware segment held a larger share of the Middle East & Africa electronic shelf label market in 2022. The hardware segment is further subsegmented into displays, batteries, transceivers, microprocessors, and others.

In terms of product type, the Middle East & Africa electronic shelf label market is bifurcated into E-paper based ESL and LCD ESL. The E-paper segment held a larger share of the Middle East & Africa electronic shelf label market in 2022.

Based on store type, the Middle East & Africa electronic shelf label market is segmented into hypermarkets, supermarkets, specialty stores, non-food retail stores, and others. The hypermarkets segment held the largest share of the Middle East & Africa electronic shelf label market in 2022.

In terms of communication technology, the Middle East & Africa electronic shelf label market is segmented into radio frequency, near field communication, infrared, and others. The radio frequency segment held the largest share of the Middle East & Africa

electronic shelf label market in 2022

By country, the Middle East & Africa electronic shelf label market is segmented into Saudi Arabia, the UAE, South Africa, and the Rest of Middle East & Africa. Saudi Arabia dominated the Middle East & Africa electronic shelf label market in 2022.

LabelNest; Panasonic Holdings Corp; M2C Communication DOO; Opticon Sensors Europe BV; Diebold Nixdorf, Incorporated; and Pricer AB are some of the leading companies operating in the Middle East & Africa electronic shelf label market.

## Contents

### **1. INTRODUCTION**

- 1.1 The Insight Partners Research Report Guidance
- 1.2 Market Segmentation

### **2. EXECUTIVE SUMMARY**

- 2.1 Key Insights
- 2.2 Market Attractiveness

### **3. RESEARCH METHODOLOGY**

- 3.1 Coverage
- 3.2 Secondary Research
- 3.3 Primary Research

### **4. MIDDLE EAST & AFRICA ELECTRONIC SHELF LABEL MARKET LANDSCAPE**

- 4.1 Overview
- 4.2 Ecosystem Analysis
  - 4.2.1 List of Vendors in Value Chain

### **5. MIDDLE EAST & AFRICA ELECTRONIC SHELF LABEL MARKET - KEY INDUSTRY DYNAMICS**

- 5.1 Middle East & Africa Electronic Shelf Label Market - Key Industry Dynamics
- 5.2 Market Drivers
  - 5.2.1 Rapid Adoption of Game-Changing Technologies Across Retail-Value Chain
  - 5.2.2 Growth in Supermarket/Hypermarkets
  - 5.2.3 Rise in Strategic Initiatives by Market Stakeholders
- 5.3 Market Restraints
  - 5.3.1 High Capital Expenditure Value
  - 5.3.2 Disadvantages of ESL
- 5.4 Market Opportunities
  - 5.4.1 Integration of Industry 4.0 for Automation and Smart Management
  - 5.4.2 Advent of 5G Technology
- 5.5 Future Trends

- 5.5.1 Emergence of Battery-Free Solutions
- 5.6 Impact of Drivers and Restraints:

## **6. ELECTRONIC SHELF LABEL MARKET - MIDDLE EAST & AFRICA MARKET ANALYSIS**

- 6.1 Electronic Shelf Label Market Revenue (US\$ Million), 2022 - 2030
- 6.2 Electronic Shelf Label Market Forecast and Analysis

## **7. MIDDLE EAST & AFRICA ELECTRONIC SHELF LABEL MARKET ANALYSIS - COMPONENT**

- 7.1 Hardware
  - 7.1.1 Overview
  - 7.1.2 Hardware Market, Revenue and Forecast to 2030 (US\$ Million)
  - 7.1.3 Displays
    - 7.1.3.1 Overview
    - 7.1.3.2 Displays Market, Revenue and Forecast to 2030 (US\$ Million)
  - 7.1.4 Transceivers
    - 7.1.4.1 Overview
    - 7.1.4.2 Transceivers Market, Revenue and Forecast to 2030 (US\$ Million)
  - 7.1.5 Microprocessors
    - 7.1.5.1 Overview
    - 7.1.5.2 Microprocessors Market, Revenue and Forecast to 2030 (US\$ Million)
  - 7.1.6 Batteries
    - 7.1.6.1 Overview
    - 7.1.6.2 Batteries Market, Revenue and Forecast to 2030 (US\$ Million)
  - 7.1.7 Others
    - 7.1.7.1 Overview
    - 7.1.7.2 Others Market, Revenue and Forecast to 2030 (US\$ Million)
- 7.2 Software and Services
  - 7.2.1 Overview
  - 7.2.2 Software and Services Market, Revenue and Forecast to 2030 (US\$ Million)

## **8. MIDDLE EAST & AFRICA ELECTRONIC SHELF LABEL MARKET ANALYSIS - PRODUCT TYPE**

- 8.1 E-Paper Based ESL
  - 8.1.1 Overview

- 8.1.2 E-Paper Based ESL Market, Revenue and Forecast to 2030 (US\$ Million)
- 8.2 LCD ESL
  - 8.2.1 Overview
  - 8.2.2 LCD ESL Market, Revenue and Forecast to 2030 (US\$ Million)

## **9. MIDDLE EAST & AFRICA ELECTRONIC SHELF LABEL MARKET ANALYSIS - STORE TYPE**

- 9.1 Hypermarkets
  - 9.1.1 Overview
  - 9.1.2 Hypermarkets Market Revenue, and Forecast to 2030 (US\$ Million)
- 9.2 Supermarkets
  - 9.2.1 Overview
  - 9.2.2 Supermarkets Market Revenue, and Forecast to 2030 (US\$ Million)
- 9.3 Specialty Stores
  - 9.3.1 Overview
  - 9.3.2 Specialty Stores Market Revenue, and Forecast to 2030 (US\$ Million)
- 9.4 Non-Food Retail Stores
  - 9.4.1 Overview
  - 9.4.2 Non-Food Retail Stores Market Revenue, and Forecast to 2030 (US\$ Million)
- 9.5 Others
  - 9.5.1 Overview
  - 9.5.2 Others Market Revenue, and Forecast to 2030 (US\$ Million)

## **10. MIDDLE EAST & AFRICA ELECTRONIC SHELF LABEL MARKET ANALYSIS - TECHNOLOGY**

- 10.1 Radio Frequency
  - 10.1.1 Overview
  - 10.1.2 Radio Frequency Market Revenue, and Forecast to 2030 (US\$ Million)
- 10.2 Near Field Communication
  - 10.2.1 Overview
  - 10.2.2 Near Field Communication Market Revenue, and Forecast to 2030 (US\$ Million)
- 10.3 Infrared
  - 10.3.1 Overview
  - 10.3.2 Infrared Market Revenue, and Forecast to 2030 (US\$ Million)
- 10.4 Others
  - 10.4.1 Overview



#### 10.4.2 Others Market Revenue, and Forecast to 2030 (US\$ Million)

## **11. MIDDLE EAST & AFRICA ELECTRONIC SHELF LABEL MARKET - COUNTRY ANALYSIS**

### 11.1 MEA: Electronic Shelf Label Market

#### 11.1.1 MEA: Electronic Shelf Label Market, By Key Country - Revenue 2022 (US\$ Million)

##### 11.1.2 MEA: Electronic Shelf Label Market, by Key Country

#### 11.1.2.1 Saudi Arabia: Electronic Shelf Label Market - Revenue, and Forecast to 2030 (US\$ Million)

##### 11.1.2.1.1 Saudi Arabia: Electronic Shelf Label Market, by Component

###### 11.1.2.1.1.1 Saudi Arabia: Electronic Shelf Label Market, by Hardware

##### 11.1.2.1.2 Saudi Arabia: Electronic Shelf Label Market, by Product Type

##### 11.1.2.1.3 Saudi Arabia: Electronic Shelf Label Market, by Store Type

##### 11.1.2.1.4 Saudi Arabia: Electronic Shelf Label Market, by Technology

#### 11.1.2.2 UAE: Electronic Shelf Label Market - Revenue, and Forecast to 2030 (US\$ Million)

##### 11.1.2.2.1 UAE: Electronic Shelf Label Market, by Component

###### 11.1.2.2.1.1 UAE: Electronic Shelf Label Market, by Hardware

##### 11.1.2.2.2 UAE: Electronic Shelf Label Market, by Product Type

##### 11.1.2.2.3 UAE: Electronic Shelf Label Market, by Store Type

##### 11.1.2.2.4 UAE: Electronic Shelf Label Market, by Technology

#### 11.1.2.3 South Africa: Electronic Shelf Label Market - Revenue, and Forecast to 2030 (US\$ Million)

##### 11.1.2.3.1 South Africa: Electronic Shelf Label Market, by Component

###### 11.1.2.3.1.1 South Africa: Electronic Shelf Label Market, by Hardware

##### 11.1.2.3.2 South Africa: Electronic Shelf Label Market, by Product Type

##### 11.1.2.3.3 South Africa: Electronic Shelf Label Market, by Store Type

##### 11.1.2.3.4 South Africa: Electronic Shelf Label Market, by Technology

#### 11.1.2.4 Rest of MEA: Electronic Shelf Label Market - Revenue, and Forecast to 2030 (US\$ Million)

##### 11.1.2.4.1 Rest of MEA: Electronic Shelf Label Market, by Component

###### 11.1.2.4.1.1 Rest of MEA: Electronic Shelf Label Market, by Hardware

##### 11.1.2.4.2 Rest of MEA: Electronic Shelf Label Market, by Product Type

##### 11.1.2.4.3 Rest of MEA: Electronic Shelf Label Market, by Store Type

##### 11.1.2.4.4 Rest of MEA: Electronic Shelf Label Market, by Technology

## **12. INDUSTRY LANDSCAPE**



- 12.1 Overview
- 12.2 Market Initiative
- 12.3 New Product Development

## **13. COMPANY PROFILES**

- 13.1 LabelNest
  - 13.1.1 Key Facts
  - 13.1.2 Business Description
  - 13.1.3 Products and Services
  - 13.1.4 Financial Overview
  - 13.1.5 SWOT Analysis
  - 13.1.6 Key Developments
- 13.2 Panasonic Holdings Corp
  - 13.2.1 Key Facts
  - 13.2.2 Business Description
  - 13.2.3 Products and Services
  - 13.2.4 Financial Overview
  - 13.2.5 SWOT Analysis
  - 13.2.6 Key Developments
- 13.3 M2C Communication DOO
  - 13.3.1 Key Facts
  - 13.3.2 Business Description
  - 13.3.3 Products and Services
  - 13.3.4 Financial Overview
  - 13.3.5 SWOT Analysis
  - 13.3.6 Key Developments
- 13.4 Opticon Sensors Europe BV
  - 13.4.1 Key Facts
  - 13.4.2 Business Description
  - 13.4.3 Products and Services
  - 13.4.4 Financial Overview
  - 13.4.5 SWOT Analysis
  - 13.4.6 Key Developments
- 13.5 Diebold Nixdorf, Incorporated
  - 13.5.1 Key Facts
  - 13.5.2 Business Description
  - 13.5.3 Products and Services

- 13.5.4 Financial Overview
- 13.5.5 SWOT Analysis
- 13.5.6 Key Developments
- 13.6 Pricer AB
  - 13.6.1 Key Facts
  - 13.6.2 Business Description
  - 13.6.3 Products and Services
  - 13.6.4 Financial Overview
  - 13.6.5 SWOT Analysis
  - 13.6.6 Key Developments

## **14. APPENDIX**

- 14.1 About the Insight Partners
- 14.2 Word Index

## List Of Tables

### LIST OF TABLES

- Table 1. Electronic Shelf Label Market Segmentation
- Table 2. Electronic Shelf Label Market Revenue and Forecasts To 2030 (US\$ Million)
- Table 3. Electronic Shelf Label Market Revenue and Forecasts To 2030 (US\$ Million) - Component
- Table 4. Electronic Shelf Label Market Revenue and Forecasts To 2030 (US\$ Million) -Product Type
- Table 5. Electronic Shelf Label Market Revenue and Forecasts To 2030 (US\$ Million) - Store Type
- Table 6. Electronic Shelf Label Market Revenue and Forecasts To 2030 (US\$ Million) - Technology
- Table 7. Saudi Arabia: Electronic Shelf Label Market, by Component -Revenue and Forecast to 2030 (US\$ Million)
- Table 8. Saudi Arabia: Electronic Shelf Label Market, by Hardware - Revenue and Forecast to 2030 (US\$ Million)
- Table 9. Saudi Arabia: Electronic Shelf Label Market, by Product Type -Revenue and Forecast to 2030 (US\$ Million)
- Table 10. Saudi Arabia: Electronic Shelf Label Market, by Store Type -Revenue and Forecast to 2030 (US\$ Million)
- Table 11. Saudi Arabia: Electronic Shelf Label Market, by Technology -Revenue and Forecast to 2030 (US\$ Million)
- Table 12. UAE: Electronic Shelf Label Market, by Component -Revenue and Forecast to 2030 (US\$ Million)
- Table 13. UAE: Electronic Shelf Label Market, by Hardware - Revenue and Forecast to 2030 (US\$ Million)
- Table 14. UAE: Electronic Shelf Label Market, by Product Type -Revenue and Forecast to 2030 (US\$ Million)
- Table 15. UAE: Electronic Shelf Label Market, by Store Type -Revenue and Forecast to 2030 (US\$ Million)
- Table 16. UAE: Electronic Shelf Label Market, by Technology -Revenue and Forecast to 2030 (US\$ Million)
- Table 17. South Africa: Electronic Shelf Label Market, by Component -Revenue and Forecast to 2030 (US\$ Million)
- Table 18. South Africa: Electronic Shelf Label Market, by Hardware - Revenue and Forecast to 2030 (US\$ Million)
- Table 19. South Africa: Electronic Shelf Label Market, by Product Type -Revenue and

Forecast to 2030 (US\$ Million)

Table 20. South Africa: Electronic Shelf Label Market, by Store Type -Revenue and Forecast to 2030 (US\$ Million)

Table 21. South Africa: Electronic Shelf Label Market, by Technology -Revenue and Forecast to 2030 (US\$ Million)

Table 22. Rest of MEA: Electronic Shelf Label Market, by Component -Revenue and Forecast to 2030 (US\$ Million)

Table 23. Rest of MEA: Electronic Shelf Label Market, by Hardware - Revenue and Forecast to 2030 (US\$ Million)

Table 24. Rest of MEA: Electronic Shelf Label Market, by Product Type -Revenue and Forecast to 2030 (US\$ Million)

Table 25. Rest of MEA: Electronic Shelf Label Market, by Store Type -Revenue and Forecast to 2030 (US\$ Million)

Table 26. Rest of MEA: Electronic Shelf Label Market, by Technology -Revenue and Forecast to 2030 (US\$ Million)

Table 27. List of Abbreviation

## I would like to order

Product name: Middle East & Africa Electronic Shelf Label Market Forecast to 2030 - Regional Analysis - by Components (Hardware, Software, and Services), Hardware (Displays, Batteries, Transceivers, Microprocessors, and Others), Product Type (LCD ESL and E-Paper based ESL), Store Type (Hypermarkets, Supermarkets, Non-Food Retail Stores, Specialty Stores, and Others), and Communication Technology (Radio Frequency, Infrared, Near Field Communication, and Others)

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