

Out-of-Home (OOH) Advertisement Market 2020 Global Analysis, Share, Trend, Key Players, Opportunities & Forecast To 2026

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PUNE, MAHARASTRA, INDIA, December 8, 2020 /EINPresswire.com/ -- New Study Reports "Out-of-Home (OOH) Advertisement Market 2020 Global Market Opportunities, Challenges, Strategies and Forecasts 2026" has been Added on WiseGuyReports.

Introduction

"Out-of-Home (OOH) Advertisement Market"

The global Out-of-Home (OOH) Advertisement market expected to reach \$XX billion by 2026, at a CAGR of over 4% during the forecast period.

Out-of-home (OOH) advertising or outdoor advertising, also known as out-of-home media or outdoor media, is advertising that reaches the consumers while they are outside their homes. Out-of-home media advertising is focused on marketing to consumers when they are "on the go" in public places, in transit, waiting (such as in a medical office), and/or in specific commercial locations (such as in a retail venue). OOH advertising formats fall into five main categories: billboards, malls, transit displays, street furniture, and place-based.

The report covers all the major trends and drivers playing a vital role in the growth of the Out-of-Home (OOH) Advertisement market. The global Out-of-Home (OOH) Advertisement market has been segmented based on region, platform, and type.

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Key Players of Global Out-of-Home (OOH) Advertisement Market =>

Key players are adopting strategies such as mergers and acquisitions, partnerships, regional expansion, and product launches to stand out as strong competitors in the market. Global Out-of-home (OOH) market is a competitive market with the presence of various global and regional players in the market. The major players include Exterior Media, Ströer, JCDecaux, Clear Channel Outdoor Holdings, Inc., and Lamar Advertising Company. Other key players in the market include OUTFRONT Medias, Focus Media, oOh!media Limited, Daktronics, and Intersection.

Market Dynamics

The global Out-of-home (OOH) market is primarily driven due to the increased popularity of digital-out-of-home or digital outdoor media for advertising outside the home. It includes a digital display, digital billboard, or digital signage that changes the advertising content remotely with the use of LED and screen technology. Digital-Out-of-Home consists of two platforms that effectively enable the outdoor advertising of various brands. Digital-out-of-home platforms are digital billboards & signage and digital place-based networks. In the coming years, the digital-out-of-home advertising will be dependent upon improved audience measurement such as location-based data, weather forecast, and live news by using advanced attribution tools.

Digital-out-of-home advertising is unlocking various opportunities for advertisers to reach the target audience more effectively. Digital-out-of-home also plays a vital role in smart city projects. The full-motion digital locations linked with Wi-Fi technology are equipped with facial recognition technology to offer connectivity to mobile audiences. With the advancement of mobile-based digital networks and rising internet penetration, digital-out-of-home advertisers are extending location-based advertisements to engage customers from anywhere. Therefore, the market is expected to witness significant growth during the forecast period.

However, variation in regulations related to OOH advertising such as the content and size across different regions, volatile cost of advertising, and lack of real-time and detailed consumption data, might hamper the growth of the market during the forecast period.

Market Segment Analysis

By platform, the global Out-of-home (Ooh) Market is segmented into Static and Digital. In 2018, the static platform accounted for a significant share in the global market. However, with rising awareness and popularity of Digital OOH, the digital segment is expected to witness double-digit growth rate during the forecast period. Digital-out-of-home (DOOH) is a modern form of advertising that uses digital media for endorsing audio and video messages related to product or services outside the home. DOOH, also known as digital signage, has effectively replaced the traditional and orthodox forms of marketing and advertising.

This process enables advertisers and local vendors to engage their customers in real-time to track effectiveness from the marketing messages displayed using DOOH. These digital screens display the advertisements of brands and real-time news, weather, and entertainment that draw the attention of travelers at airports. Moreover, factors such as long dwell time, business class travelers, frequent flyers, etc. create opportunities for advertisers to offer repeated exposure of their brands as the travelers are forced to spend hours waiting for their flights. These factors are contributing to the growth of the digital-out-of-home market.

By Type, the global Out-of-home (OOH) market is segmented into Billboards, Malls, Transit displays, Street furniture, and Place-based. In 2018, Billboards accounted for the significant share in the market, followed by transit displays. The distribution of ad sales across segments is highly varied, depending on industrial history, geography, and regulation. Large format roadside billboards are the number one segment in most markets (dominant in the US where driving is the primary commuting mode, as well as Russia and India). The share of digital inventory and digital revenue varies across market segments and environments. Street furniture generates a large percentage of ad sales in France (where the business model was created by JCDecaux) and

neighboring markets, Germany and Spain. Transit is dominant in China and Japan, where public transportation carries enormous numbers of workers daily.

Regional Analysis

By geography, the global Out-of-Home (OOH) Advertisement Market is segmented into North America, Asia-Pacific (APAC), Europe, South America, and the Middle East and Africa (MEA). In 2018, North America and APAC together held more than 65% of share in the global market, mainly due to rising urbanization in countries like China, India, and Mexico. Also, increasing adoption of DOOH in developed countries like the US, Japan, and South Korea will further result in significant growth in the market. Among the aforementioned regions, the South America market and the Asia-Pacific market for digital out of home advertising will be the fastest-growing, attributed to the expected increase in the GDP in these regions and increase in the ad spending. The Middle East & Africa market for out of home advertising is expected to witness exponential growth during the forecast period.

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