

Electronic Shelf Label Market Size to Hit USD 5,930.6 Mn by 2030 – Astute Analytica

CHICAGO, UNITED STATES, January 11, 2023 /EINPresswire.com/ -- [Global Electronic Shelf Label Market](#) is forecast to project an increase in revenue from US\$ 956.6 Mn in 2021 to US\$ 5930.6 Mn by 2030. The market is growing at a CAGR of 23.0% during the forecast period from 2022 to 2030. In addition, in terms of volume, the global electronic shelf label market is expected to record a CAGR of 16.0% during the forecast period 2022-2030.

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Retailers employ electronic shelf labels because they are more time- and cost-efficient for displaying product information in retail stores. The main components utilized in the production of electronic shelf labels are switches, cables, security devices, connectors, control systems, batteries, and sensors.

Factors Affecting Market Growth

The increased global need for retail automation and the growing uptake of Near Field Communication (NFC) technology are the main drivers of the growth of the global electronic shelf-label market. The popularity of automation in the retail sector has increased due to technological advancements. Additionally, because NFC is economical and energy-efficient, it is increasingly being used in electronic shelf labels in the retail sector.

NFC is a form of embedded technology that employs close proximity to provide brief connections, data sharing, and transactional processes. In order to reduce the overall installation cost of these labels, this enables the shops to integrate these devices with the current portable devices. Additionally, the market has a potential prospect for expansion due to the growing usage of cutting-edge technologies. As an illustration, Casino, a French supermarket, has placed NFC tags in front of each item on the store's shelves. Customers can access product information or add the item to their mobile app's basket by touching the tag with their phones.

On the other hand, the electronic shelf labels market is constrained by expensive installation costs, a need for auxiliary equipment, and low labor costs in economically developing nations.

Segmentation Summary

In 2021, on the basis of the components segment, the hardware segment maintained a significant share of the global electronic shelf label industry as ESL manufacturers build all the components themselves, resulting in its low cost. On the other hand, the label management software segment will project the highest growth rate over the upcoming years.

In 2021, in terms of the display type segment, the full graphic E-Paper segment maintained a substantial share of the global market and will remain in the leading position over the forecast period. This also comes in a variety of sizes and includes a display with a high-definition, paper-like appearance.

In 2021, in terms of the communication segment, the infrared (IR) segment held a leading share of the global electronic shelf label market. On the other hand, Near Field Communication (NFC) will record the highest rate throughout the forecast years because it makes it possible for devices to seamlessly communicate with one another.

In 2021, on the basis of the power segment, the battery-powered segment retained the largest share of the global industry. On the other hand, the wireless charger will grow at a CAGR from 2022 to 2030 due to the growing advancements in wireless charging technology.

In 2021, in terms of the color segment, the multi-color segment projected a significant share of the global electronic shelf label industry and is predicted to exhibit the highest annual growth rate over the forecast period.

In 2021, in terms of the display size segment, the 3-6 inches segment held a leading position in the global electronic shelf label industry and is also anticipated to register the highest CAGR in the coming years due to the fact that they have perfect display size and fit in the budget.

In 2021, based on the store type segment, the fashion & apparel segment retained the maximum share of the global electronic shelf label industry owing to the expansion of online stores and the e-commerce sector. On the other hand, the grocery/general retail segment will see an increase in CAGR from 2022 to 2030.

In 2021, in terms of the retail format segment, the hypermarket segment acquired the global industry share due to the retail industry's rapid acceptance of digital technologies. In addition, the same segment will rise at the highest compound annual growth rate over the prognosis period.

Regional Summary

In 2021, Europe held the lucrative regional share of the electronic shelf-label market owing to the presence of major industry players and the quick expansion of the retail sector. Since the adoption of these electronic labels boosts the return for merchants by minimizing human

participation, the high labor cost in European nations is a significant element fostering the industry's growth.

Contrarily, North America is anticipated to exhibit the CAGR over the projected period due to the region's significant concentration of retail players, increased consumer interest, and easy access to processing equipment. Additionally, the demand for the market is being boosted by supportive government measures in the US towards technological innovation and the integration of automated products across all industry verticals, particularly in retail automation.

Browse Detailed Summary of Research Report: <https://www.astuteanalytica.com/industry-report/electronic-shelf-label-market>

Prominent Companies

The well-known competitors in the global electronic shelf label market are:

Teraoka Seiko

Samsung Electronics Co. Ltd

Opticon Sensors Europe BV

Panasonic Corporation

NCR Corporation

Displaydata

M2Communication

E Ink Holdings

Diebold Nixdorf

Pricer AB

SES-imagotag

NZ Electronic Shelf Labelling

Other Prominent Players

Segmentation Outline

The global electronic shelf label market segmentation focuses on Component, Display Type, Communication, Power, Color, Display Size, Store Type, Retail Format, and Region.

By Component Segment

Hardware

Communication Station

Terminal Display (Label)

RF Module

Label Management Software

Services

Consulting & Training

Installation & Support

By Display Type Segment

LCD

E-Paper

Full Graphic E-Paper

By Communication Segment

RF

IR

NFC

By Power Segment

Battery Powered

Wireless Charge

Others

By Color Segment

Monochrome

Multi-color

By Display Size Segment

1.5-3 Inches

3-6 Inches

6-12 Inches

More than 12 Inches

By Store Type Segment

Grocery / General Retail

Fashion & Apparel

Pharma Stores

Electronics

Hotels & Restaurants

Fuel Stations

Others (DIY, Automotive Dealerships)

By Retail Format Segment

Hypermarket

Supermarket

Specialty Store

Other Retail Stores

By Region Segment

North America

The U.S.
Canada
Mexico

Europe
Western Europe
The UK
Germany
France
Italy
Spain
Rest of Western Europe
Eastern Europe
Poland
Russia
Rest of Eastern Europe

Asia Pacific
China
India
Japan
Australia & New Zealand
ASEAN
Rest of Asia Pacific

Middle East & Africa (MEA)
UAE
Saudi Arabia
South Africa

Rest of MEA
South America
Argentina
Brazil
Rest of Latin America

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for our very demanding clients spread across different verticals. We have a long list of satisfied and repeat clients from a wide spectrum including technology, healthcare, chemicals, semiconductors, FMCG, and many more. These happy customers come to us from all across the Globe. They are able to make well-calibrated decisions and leverage highly lucrative opportunities while surmounting the fierce challenges all because we analyze for them the complex business environment, segment-wise existing and emerging possibilities, technology formations, growth estimates, and even the strategic choices available. In short, a complete package. All this is possible because we have a highly qualified, competent, and experienced team of professionals comprising business analysts, economists, consultants, and technology experts. In our list of priorities, you-our patron-come at the top. You can be sure of best cost-effective, value-added package from us, should you decide to engage with us.

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