

Digital Signage Industry Predicts US\$1.5B Revenues

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The news from the floor at The Strategy Institute's annual 'Building Your Digital Signage Business' Summit is that the industry is confident of continued strong growth, even through the coming economic slowdown.

More than 80% of the speakers indicated a positive outlook for 2009 and 2010 - particularly in the retail sector. The feeling amongst the panelists was brands and advertisers would seek to more aggressively target customers at the point of sale - as more impactful and measurable medium than TV, Radio or Print.

"In today's economic climate, retailers are looking at retail media as a strategic tool to better serve their shoppers. If we can strike the right balance between 'serving' versus 'selling,' we will win on all fronts because customers who have satisfying shopping experiences engaging with retail media will become a magnet for advertisers," comments Richard Fisher, President, PRN.

The digital signage sector is certainly identified as one that will steal a bigger share of a shrinking media cake. "In the beginning of 2009, overall advertising spending will be down, but as digital out of home network metrics become better understood, we believe brands will continue shifting dollars to this medium," said Patrick McSteen, Associate Media Director, Zenith Advertising.