

Global Smartphone Lens Market Size study & Forecast, by Type (VGA, 1.3 MEGA, 2 MEGA, 3 MEGA, 5 MEGA, Others), by Application (Front-end Camera, Rear-end Camera) and Regional Analysis, 2023-2030

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Abstracts

Global Smartphone Lens Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. Smartphone lenses are the optical components integrated into the camera systems of smartphones. These lenses are designed to be compact and lightweight to fit within the limited space of a smartphone's camera module. The lens plays a crucial role in determining the quality, clarity, and sharpness of the photos and videos taken with a smartphone. Different types of lenses, such as wide-angle, telephoto, and macro lenses, is used to capture different perspectives and achieve various effects in smartphone photography. The rise in advancements in smartphone camera technology, as well as the growing popularity of mobile photography and social media are the key factors that are attributing to the market growth across the globe.

Additionally, the growing factors of the market are increasing demand for smartphones and an increase in disposable income. According to Statista, It was estimated that between 2023 and 2028, there is a constant rise in the number of smartphone users worldwide, reaching 910.3 million users (a 17.33 percent increase). The number of smartphone users is predicted to reach 6.2 billion after growing for five years in a row, marking a new peak in 2028. Accordingly, the number of smartphone users is continuously increasing over the past years. As per the same source in 2021, in terms of gross household disposable income per capita adjusted for purchasing power parity among OECD countries, the United States led with an approximate value of USD 55,000. Luxembourg ranked second, with nearly USD 50,000, followed by Switzerland in third place. Moreover, artificial intelligence integration and space, AR, VR applications

are creating various growth prospects for the market in the forecast period of 2022-2030. However, the cost constraints and price sensitivity, space, size, and optical limitations stifle market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Smartphone Lens Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market because it's the rising use of smartphones and other consumer electronics, coupled with the growing popularity of mobile photography and social media. Also, the Asia Pacific is the fastest growing region over the forecast period of 2022-2030. The increasing demand for high-quality smartphone cameras, rising advancements in smartphone camera technology, and growing demand for smartphone lenses in emerging markets are the key factors attributing to the regional market growth.

Major market player included in this report are:

Largan Precision Co., Ltd.

Sunny Optical Technology (Group) Company Limited

GenuS Electronic Optical Co., Ltd.

Sekonix Co., Ltd.

Kantatsu Co., Ltd.

Kolen Co., Ltd.

Cha Diotech Corporation

Asia Optical Co., Inc.

Newmax Technology Co., Ltd.

Ability Opto-Electronics Technology Co., Ltd.

Recent Developments in the Market:

In May 2022, Xiaomi made a significant announcement regarding its partnership with the renowned German photography manufacturer, Leica Camera. This

collaboration led to the development of advanced optical lenses. The Xiaomi 12S Ultra lens system leverages Leica's world-class optical design expertise while adhering to their stringent visual quality testing standards. Simultaneously, Xiaomi's expertise in miniaturization contributed to achieving ultra-high light sensitivity, ultra-high resolution, reduced dispersion, and minimized flare in the lens system.

In August 2022, Tamron Co., Ltd., a prominent developer of lenses for a wide range of applications, introduced the TAMRON Lens Utility Mobile app. This specialized app, compatible with Android-based smartphones and tablets, is tailored for field use, enhancing video and static photography capabilities.

Global Smartphone Lens Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Type, Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

VGA

1.3 MEGA

2 MEGA

3 MEGA

5 MEGA

Others

By Application:

Front-end Camera

Rear-end Camera

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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