

Micro-LED Market: Segmented: By Product (Micro Display, Large scale Display, Small and Medium-sized Display), By Application (Smartphone and Tablet [NTE Devices], PC and Laptop, TV, Smartwatch, Others), By Industry Vertical (Consumer Electronics, Entertainment and Sports, Automotive, Retail, Government and Defense, Others), And Region – Global Analysis of Market Size, Share & Trends For 2019–2021 And Forecasts To 2031

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Abstracts

[170 + Pages Research Report] Micro-LED Market to surpass USD 6,53,065.7 million by 2031 from USD 475.2 million in 2021 at a CAGR of 106% in the coming years, i.e., 2021-2031.

Product Overview

Micro-LED is a new flat-panel display technology that is gaining traction. Individual pixel elements in micro-LED displays are formed by arrays of miniature LEDs. Micro-LED displays have superior contrast, energy economy, and response times than conventional LCD displays. Micro-LED displays use far less energy than traditional LCD panels while simultaneously providing pixel-level light control and a high contrast ratio. Micro-LEDs have a longer lifetime than OLEDs and can display brighter images with less chance of screen burn-in due to their inorganic nature.

Market Highlights

The global Micro-LED Market is anticipated to project a remarkable CAGR of 106% by 2031

Growing demand for wearable displays for Smart Watches and head mounted displays (HMDs) is likely to provide attractive prospects for micro-LED market participants and, as a result, impact market growth. In addition, the predicted penetration of micro-LED displays in NTE devices and premium smartphones is one of the primary drivers expected to propel the micro-LED market forward in the future.

Global Micro-LED Market: Segments

Smartphones & Tablets (NTE Devices) segment is expected to grow considerably during 2021-31

On the basis of Application, the Micro-LED Market is categorized into Smartphone and Tablet (NTE Devices), PC and Laptop, TV, Smartwatch, and Others. In previous years, the smartphones and tablets (NTE Devices) segment accounted for the biggest market share, and it is expected to continue to do so in the future. The strong demand for AR/VR devices can be ascribed to the expansion of this category.

Consumer Electronics segment is projected to lead the market with the highest CAGR during 2021-31

On the basis of Industry Vertical, the Micro-LED Market is divided into Consumer Electronics, Entertainment and Sports, Automotive, Retail, Government and Defense, and Others. During the projection period, the Consumer Electronics category is expected to dominate in terms of market share. A considerable number of start-ups with high R&D investments have emerged in the consumer electronics market. As a result of these advances, the micro-LED market is expected to rise significantly.

Market Dynamics

Drivers

Growing technological advancements in consumer electronics

Growing technological improvements in many consumers electronic items, such as TVs, smartphones, smart watches, tablets, and tiny LEDs, these products are likely to become more integrated. Technological behemoths in the industry have sufficient experience with LED, LCD, and OLED technologies, and are now focusing their resources and expertise on the development of micro-LED, which is seen as the consumer electronics sector's future.

Increasing demand for High-quality Head-Mounted Display

In comparison to traditional LCOS and DLP technologies, the desire for higher-quality HMDs and functionality improvements to enable the ongoing roll-out of high-quality AR/VR content is driving the use of micro LEDs.

Restraint

High cost associated with the Micro-LED display

The Micro-LED Market is likely to be restrained by the high cost of micro-LED displays, as well as the lack of patents and a proper supply chain.

Global Micro-LED Market: Key Players

Aledia

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Apple Inc.

eLux, Inc.

Glo AB

LG Display

PlayNitride Inc.

Rohinni LLC,

Samsung Electronics Co. Ltd.

Sony Corporation

VueReal

Other Prominent Players

Global Micro-LED Market: Regions

Global Micro-LED Market is segmented based on regional analysis into five major regions: North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. In the total micro-LED market, APAC is predicted to develop at the fastest rate. The increased interest of electronic heavyweights in APAC in adopting micro-LED technology is predicted to drive the fastest growth of the APAC micro-LED market. The Asia Pacific region's enormous population necessitates a significant volume of consumer electronics, contributing to the region's overall growth.

Impact of COVID-19 on Micro-LED Market

Over the years, the micro-LED market has seen substantial expansion. The abrupt emergence of the COVID-19 pandemic has had an impact on the demand for micro-

LED-based devices, particularly in 2020 and 2021. Companies have been forced to develop remote working strategies as a result of the pandemic. Lockdown imposed in almost all major countries to combat the spread of COVID-19 has interrupted the supply chain, hampered research and development, and halted manufacturing, resulting in production delays.

Global Micro-LED Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States, and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Russia, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, and Rest of Asia Pacific.

The Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, South Africa, and Rest of Middle East and Africa

The global Micro-LED Market report also contains analysis on:

Micro-LED Market Segments:

By Product

Micro Display

Large scale Display

Small and Medium-sized Display

By Application

Smartphone and Tablet (NTE Devices)

PC and Laptop

TV

Smartwatch

Others

By Industry Vertical

Consumer Electronics

Entertainment and Sports

Automotive

Retail

Government and Defense

Others

Micro-LED Market Dynamics

Micro-LED Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Micro-LED Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 475.2 million

Revenue forecast in 2031 USD 6,53,065.7 million

Growth Rate CAGR of 106% from 2021 to 2031

Base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2031

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Product, Application, Industry Vertical, and Region

Regional scope North America, Europe, Asia Pacific, Latin America, Middle East & Africa (MEA)

Key companies profiled Aledia, Apple Inc., eLux, Inc., Glo AB, LG Display, PlayNitride Inc., Rohinni LLC, Samsung Electronics Co. Ltd., Sony Corporation, and VueReal.

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**The above given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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