

U.S. Micro LED Market Size, Share & Trends Analysis Report By Application (Display Lighting), By Display Pixel Density (Less Than 3000ppi, 3000ppi to 5000ppi), By End-use, And Segment Forecasts, 2024 - 2030

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Abstracts

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U.S. Micro LED Market Growth & Trends

The U.S. micro LED market size is anticipated to reach USD 5.54 billion by 2030, growing at a CAGR of 76.7% from 2024 to 2030, according to a new report by Grand View Research, Inc. The growing demand for micro LED displays, emerging semiconductor industry, and lucrative government support and initiatives drive the market. The U.S. government's Small Business Innovation Research (SBIR) program funds small businesses to develop innovative technologies, including micro LEDs.

The COVID-19 pandemic has significantly impacted the market, influencing various aspects of the industry, from production and supply chains to consumer demand and market dynamics. One of the primary effects of the pandemic on market was the disruption in manufacturing and supply chains, leading to delays in production, shortages of components, and logistical challenges. Restrictions on international trade, lockdown measures, and workforce limitations imposed to curb the spread of virus disrupted the flow of materials and components essential for micro LED production, affecting the overall supply chain and production timelines.

One of the primary drivers propelling the market growth is the increasing demand for micro LED displays across a wide range of applications such as smartphones, smartwatches, televisions, automotive displays, and wearable devices. Consumers are

increasingly looking for devices with superior image quality, high brightness, energy efficiency, and vibrant colors, which are key features of micro LED technology. This rising demand for visually stunning displays is fueling the adoption of micro LEDs in consumer electronics and other industries, driving market growth and innovation.

In addition, the semiconductor industry's growth significantly drives the market forward. Micro LEDs are semiconductor-based light sources with advantages such as high-energy efficiency, long lifespan, fast response times, and small form factors. As the semiconductor industry continues to advance in manufacturing processes, materials innovation, and chip design, it enables the development of micro LEDs with higher pixel densities, improved performance, and cost-effective production methods. This synergy between the semiconductor industry and micro LED technology is driving advancements in display technology and expanding the market potential for micro LED applications.

U.S. Micro LED Market Report Highlights

Based on application, the display segment accounted for the largest revenue share of 82.2% in 2023. It can be attributed to the proliferation of smart devices in various sectors. The lighting segment is expected to grow fastest, led by the increasing demand for energy-efficient lighting solutions

Based on display pixel density, the segment greater than 5000ppi dominated the market in 2023 and is expected to grow at the fastest CAGR over the forecast period owing to the rising demand for crisp and high-quality displays

Based on end-use, the healthcare segment is expected to grow at the fastest CAGR over the forecast period, owing to its advanced imaging capabilities and increasing demand for critical surgeries

In May 2021, Nanosys announced the acquisition of gl?, a micro LED display technology provider. This acquisition assisted Nanosys in expanding its capabilities, accelerating the development of micro-LED and nano-LED display technology, and expanding the company's intellectual property portfolio

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