

Display Market Report by Display Type (Flat Panel Display, Flexible Panel Display, Transparent Panel Display), Technology (OLED, Quantum Dot, LED, LCD, E-Paper, and Others), Application (Smartphone and Tablet, Smart Wearable, Television and Digital Signage, Pc and Laptop, Vehicle Display, and Others), Industry Vertical (BFSI, Retail, Healthcare, Consumer Electronics, Military and Defense, Automotive, and Others), and Region 2024-2032

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Abstracts

The global display market size reached US\$ 165.4 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 227.2 Billion by 2032, exhibiting a growth rate (CAGR) of 3.5% during 2024-2032. The emerging technological advancements in display technologies, the increasing product demand in the education and automotive sectors, and the significant expansion in the e-commerce industry are some of the major factors contributing to the market growth.

Display refers to visual content presented on screens or platforms to engage and inform the target audience. It includes various formats, such as banner ads, videos, images, and interactive content, strategically placed on websites, social media, and apps. It aims to raise brand awareness, attract potential customers, and drive conversions. Effective product campaigns use eye-catching designs and compelling messages to convey the value proposition succinctly. It uses well-designed creatives and precise audience targeting, to allow businesses to amplify their online presence and foster customer engagement. Nowadays, it is gaining immense traction across the healthcare, automotive, and entertainment sectors.

The market is experiencing substantial growth due to the widespread adoption of digitalization across numerous industries. In addition, it is essential for conveying information, enhancing user experiences, and facilitating communication, thus influencing market growth. Moreover, the increasing product use in the retail sector for interactive advertising and product showcasing is influencing consumer behavior and driving sales representing another major growth-inducing factor. Besides this, the rising product demand in the healthcare industry in medical imaging, patient monitoring, and telemedicine, to help in diagnosis and treatment is accelerating the product adoption rate. Along with this, the extensive product use in the automotive field for infotainment systems, navigation, and driver assistance is contributing to safer and more connected driving experiences, thus propelling market growth. Apart from this, the gaming and entertainment sectors are using high-resolution products for immersive experiences. Furthermore, it also finds applications in public spaces, such as airports and transportation hubs, for information dissemination and wayfinding, thus augmenting the market growth.

Display Market Trends/Drivers:

The emerging technological advancements

The market is driven by the introduction of organic light-emitting diode (OLED) product. In addition, OLEDs offer superior color accuracy, high contrast ratios, and faster response times compared to traditional lighting emitting diode LCD screens which allow thinner and more flexible product, making it ideal for applications in smartphones, televisions, and wearable devices, thus influencing the market growth. The self-emissive nature of OLEDs eliminates the need for a backlight, resulting in deeper blacks and improved energy efficiency. Moreover, several advancements in quantum dot technology led to quantum dot products, enhancing color accuracy and expanding the color gamut of the lighting-emitting diode (LCD) screens resulting in vibrant and lifelike visuals, especially when coupled with high dynamic range (HDR) content which represents another major growth-inducing factor. Besides this, the incorporation of augmented reality (AR) and virtual reality (VR), in technologies for creating immersive experiences are propelling the market growth.

The increasing product demand in the education sector

The market is primarily driven by the substantial rise in demand for product solutions. In addition, modern classrooms are evolving beyond traditional teaching methods, integrating digital tools to enhance the learning experience, thus escalating the demand

for product solutions due to the need for interactive and immersive content delivery influencing the market growth. Also, it ranges from interactive whiteboards to large format screens, empowers educators to create dynamic presentations, engages students through interactive activities, and facilitates real-time collaboration, thus augmenting market growth. Moreover, the recent onset of the coronavirus disease (COVID-19) pandemic accelerated the adoption of remote and hybrid learning models, escalating the product demand for seamless virtual instruction for maintaining engagement in online settings, representing another major growth-inducing factor. Besides this, the proliferation of educational apps, multimedia resources, and online platforms is escalating the product demand that can showcase rich and diverse content, thus accelerating the product adoption rate.

The significant expansion in the e-commerce industry

The e-commerce industry is witnessing a significant expansion across the market. In addition, changing consumer behaviors, advancements in technology, and rising digitization are influencing market growth. Moreover, the integration of augmented reality (AR) and virtual reality (VR) technologies is further transforming the e-commerce market by allowing consumers to virtually experience products before making a purchase, bridging the gap between online and offline shopping experiences which represents another major growth-inducing factor. Besides this, the proliferation of online shopping platforms is escalating the demand for visually appealing and informative product. Along with this, the integration of social commerce into e-commerce platforms further amplifies the impact of product. User-generated content, reviews, and testimonials provide authentic insights into products, facilitating informed decision-making for consumers and fostering a sense of community within online shopping environments thus propelling the market growth.

Display Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global display market report, along with forecasts at the global, regional, and country levels for 2024-2032. Our report has categorized the market based on display type, technology, application and industry vertical.

Breakup by Display Type:

Flat Panel Display

Flexible Panel Display

Transparent Panel Display

Flat panel display represents the most used display type

The report has provided a detailed breakup and analysis of the market based on the display type. This includes flat panel display, flexible panel display, and transparent panel display. According to the report, flat panel displays accounted for the largest market share.

Flat panel displays (FPDs) are adaptable to numerous devices and applications from smartphones and tablets to laptops, televisions, and digital signage. In addition, FPDs offer a consistent and immersive viewing experience. Moreover, technological advancements and the development of organic light-emitting diode (OLED) and liquid crystal display (LCD) technologies led to thinner, energy-efficient, and higher-resolution products representing another major growth-inducing factor. Also, it enhances image quality, color accuracy, and visual clarity, making FPDs particularly appealing to consumers seeking advanced technology.

Besides this, the escalating demand for sleek, space-saving designs is driving the adoption of FPDs in various sectors. Thin profiles and bezel-less designs make FPDs aesthetically pleasing and suitable for modern interiors, consumer electronics, commercial products, and automotive infotainment systems.

Furthermore, FPDs are benefited from their ability to deliver engaging content and interactive experiences. Touchscreen capabilities in FPDs are transforming the way users interact with devices, enabling gestures, multi-touch actions, and intuitive controls which have found applications in education, entertainment, retail, and industrial settings, enhancing user engagement and driving demand.

Breakup by Technology:

OLED

Quantum Dot

LED

LCD

E-Paper

Others

LCD holds the largest share of the market

A detailed breakup and analysis of the market based on technology has also been

Display Market Report by Display Type (Flat Panel Display, Flexible Panel Display, Transparent Panel Display),...

provided in the report. This includes OLED, quantum dot, LED, LCD, e-paper, and others. According to the report, LCD accounted for the largest market share.

The LCD market is driven by its versatility and widespread adoption across various industries. Its ability to deliver high-quality visuals, coupled with cost-effectiveness, has made it a go-to option for consumer electronics and commercial applications, from televisions and computer monitors to digital signage and information product, LCDs offer a balance between performance and affordability, thus influencing the market growth.

Moreover, LCDs are evolving to meet the demands of modern technology and the introduction of LED backlighting is significantly improving color accuracy, contrast ratios, and energy efficiency, thus representing another major growth-inducing factor. Additionally, advancements in panel technology, such as in-plane switching (IPS) and advanced fringe field switching (AFFS), are addressing limitations in viewing angles and color reproduction, enhancing the user experience, which is augmenting the market growth.

Breakup by Application:

- Smartphone and Tablet
- Smart Wearable
- Television and Digital Signage
- PC and Laptop
- Vehicle Display
- Others

Smartphones and tablets presently account for the largest market share

A detailed breakup and analysis of the market based on the application have also been provided in the report. This includes smartphones and tablets, smart wearables, television and digital signage, PCs and laptops, vehicle display, and others. According to the report, smartphones and tablets accounted for the largest market share.

Smartphones and tablets are transforming the way individuals access information, connect with others, and conduct business. They are combined with high-resolution products, delivering an immersive user experience that seamlessly integrates into daily routines. This led to a fundamental shift in consumer preferences, with more individuals relying on these devices for a range of applications.

Moreover, smartphones and tablets are evident in e-commerce and digital marketing industry. The mobile-first approach is encouraging businesses to optimize their online platforms for these devices, transforming their potential to reach a global audience. Mobile shopping apps, interactive advertisements, and seamless payment gateways contribute to making smartphones and tablets integral to the market growth.

Furthermore, the expansion of entertainment and multimedia consumption on smartphones and tablets is creating new avenues for content creators and streaming services. High-definition products, vibrant colors, and touch interfaces are elevating the consumption of videos, games, and interactive content, thereby escalating the demand for advanced product technologies.

Breakup by Industry Vertical:

BFSI

Retail

Healthcare

Consumer Electronics

Military and Defense

Automotive

Others

Consumer electronics represent the leading segment

The report has provided a detailed breakup and analysis of the market based on the industry vertical. This includes BFSI, retail, healthcare, consumer electronics, military and defense, automotive, and others. According to the report, consumer electronics accounted for the largest market share.

Consumer electronics includes products such as smartphones, laptops, tablets, televisions, and smart wearables, which provide users with immersive and interactive experiences. The continuous demand for high-resolution, vibrant, and energy-efficient product is driving advancements in technology.

Along with this, the proliferation of smartphones, and the rapid evolution of smartphone, from basic LCDs to sophisticated OLED and AMOLED screens, are redefining user expectations and paving the way for improved visuals, enhanced touch responsiveness, and energy-efficient products are propelling the market growth.

Furthermore, the rise of smart home devices and wearable technology is increasing product use in smartwatches, fitness trackers, and augmented reality (AR) glasses leveraging compact and high-quality product to deliver real-time information and engage users in novel ways.

Breakup by Region:

North America

United States

Canada

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Asia Pacific exhibits a clear dominance in the market

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Latin America

(Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific accounted for the largest market share.

The Asia Pacific market is driven by the growing middle-class family, the rising disposable income, and increased consumer spending, particularly in consumer electronics and digital devices. In addition, the escalating demand for smartphones, tablets, and televisions is driving manufacturers to invest in research and development (R&D) to meet the growing appetite for advanced visual technologies, thus influencing the market growth.

Moreover, the Asia Pacific market is driven by the growing manufacturing infrastructure, serving as a hub for electronics production, with the presence of leading manufacturers and supply chain partners, ensuring efficient production and competitive pricing representing another major growth-inducing factor.

Furthermore, technological innovation and manufacturers customizing product to cater to numerous preferences and sensitivities across countries, enhancing user engagement and market penetration are propelling the market growth.

Competitive Landscape:

At present, key players in the market are actively implementing strategic initiatives to solidify their positions and remain competitive in the ever-evolving landscape. These efforts encompass innovation, customer engagement, partnerships, and continuous improvement to maintain leadership and cater to the demands of an increasingly tech-savvy consumer base. They are investing significantly in research and development (R&D) to pioneer new product technologies with numerous advancements in OLED, QLED, microLED, and flexible products allowing these players to offer advanced products that stand out in terms of performance, resolution, and energy efficiency. Moreover, companies are exploring new applications for products beyond traditional markets from foldable smartphones to augmented reality glasses, diversifying the applications of products extends their reach and strengthens market presence. Furthermore, key players are collaborating with content creators, software developers, and other industry stakeholders to optimize compatibility, and create captivating content.

The market research report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

AUO Corporation
BOE Technology Group Co. Ltd.
Corning Incorporated
DuPont de Nemours Inc.
E Ink Holdings Inc. (YFY Inc.)
HP Inc.
Innolux Corporation
Leyard Optoelectronic
LG Display Co. Ltd. (LG Corporation)
Qisda Corporation
Samsung Electronics Co. Ltd.
Seiko Epson Corporation
Sharp Corporation (Hon Hai Precision Industry Co. Ltd.)
Sony Corporation

Recent Developments:

In August 2023, Samsung Electronics Co. Ltd. introduced the fourth generation of foldable smartphones the Galaxy Z Flip4 and Galaxy Z Fold4 with enhanced display and ultra-fast 5G, available for pre-order.

In May 2023, LG announced the availability of its 2022 organic light-emitting diode (OLED) television (TV) line-up which introduces the widest range of OLED TVs including the world's biggest OLED television (TV) LG OLED EVO which was a 246cm wide television.

In April 2023, Samsung Electronics Co. Ltd. announced that it has a new project underway for future television (TV) offerings which aims to make its quantum dot QLED panels thinner than they are now which would help cut down production costs.

Key Questions Answered in This Report

1. What was the size of the global display market in 2023?
2. What is the expected growth rate of the global display market during 2024-2032?
3. What are the key factors driving the global display market?
4. What has been the impact of COVID-19 on the global display market?
5. What is the breakup of the global display market based on the display type?
6. What is the breakup of the global display market based on the technology?
7. What is the breakup of the global display market based on application?
8. What is the breakup of the global display market based on the industry vertical?
9. What are the key regions in the global display market?
10. Who are the key players/companies in the global display market?

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