

Micro LED Market - Forecasts from 2019 to 2024

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Abstracts

The micro LED market is projected to grow at a CAGR of 52.57% to reach US\$2,052.330 million by 2024, from US\$248.234 million in 2019. Micro LED is considered to be next generation display technology and is growing in popularity on account of its ability to provide quick response time, offer wide viewing angle, and simultaneously reduce energy consumption in comparison to existing technologies. Simultaneously, the increasing focus on the development of miniaturized devices is further boosting the demand for micro-LED. Furthermore, its ability to provide higher brightness in comparison to OLED and LCD is also expected to push its demand during the forecast period. However, the high cost of manufacturing and issues regarding mass technology transfer remains a significant challenge for the micro-LED market.

DRIVERS

Low power consumption in comparison to other available technologies.

Rising investment in large size televisions.

RESTRAINTS

Availability of relatively affordable substitute.

Issues regarding technology transfer.

INDUSTRY UPDATE

Samsung unveiled 'The Wall', a 146-inch and 0.8?pixel pitch with MicroLED display that has the ability to deliver intense black and pure colors along with outstanding brightness and contrast in Consumer Electronic Show 2018.

Segmentation

The Micro-LED market has been analyzed through the following segments:

By Application

Display

Lighting

By Industry Vertical

Consumer Electronics

Automotive

Advertising

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Others

Europe

United Kingdom

Germany

France

Others

Middle East and Africa

Israel

Others

Asia Pacific

Japan

China

South Korea

Taiwan

Others

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