

# Global Micro-LED Market Growth 2024-2030

<https://marketpublishers.com/r/G726D90BBCCEN.html>

Date: January 2024

Pages: 115

Price: US\$ 3,660.00 (Single User License)

ID: G726D90BBCCEN

## Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

According to our LPI (LP Information) latest study, the global Micro-LED market size was valued at US\$ 929.3 million in 2023. With growing demand in downstream market, the Micro-LED is forecast to a readjusted size of US\$ 9615.5 million by 2030 with a CAGR of 39.6% during review period.

The research report highlights the growth potential of the global Micro-LED market. Micro-LED are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Micro-LED. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Micro-LED market.

Micro-LED, also known as microLED, mLED or  $\mu$ LED, is an emerging flat panel display technology. Micro-LED displays consist of arrays of microscopic LEDs forming the individual pixel elements. When compared to the widespread LCD technology, Micro-LED displays offer better contrast, response times, and energy efficiency.

Along with OLEDs, Micro-LED are primarily aimed at small, low-energy devices such as smartwatches and smartphones. OLED and Micro-LED both offer greatly reduced energy requirements compared to conventional LCD systems. Unlike OLED, Micro-LED is based on conventional GaN LED technology, which offers far higher total brightness than OLED produces, as much as 30 times, as well as higher efficiency in terms of lux/W.

Japan is the largest Micro-LED market with about 39% market share. North America is

follower, accounting for about 3% market share.

The key players are Samsung Electronics, Apple, Sony, Jbd, Lumens, LG Display, Innolux Corporation, VueReal, Plessey Semiconductors, AU Optronics, Lumiode, eLux, Inc. etc. Top 3 companies occupied about 96% market share.

#### Key Features:

The report on Micro-LED market reflects various aspects and provide valuable insights into the industry.

**Market Size and Growth:** The research report provide an overview of the current size and growth of the Micro-LED market. It may include historical data, market segmentation by Type (e.g., Small Sized Panels, Medium Sized Panels), and regional breakdowns.

**Market Drivers and Challenges:** The report can identify and analyse the factors driving the growth of the Micro-LED market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

**Competitive Landscape:** The research report provides analysis of the competitive landscape within the Micro-LED market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

**Technological Developments:** The research report can delve into the latest technological developments in the Micro-LED industry. This include advancements in Micro-LED technology, Micro-LED new entrants, Micro-LED new investment, and other innovations that are shaping the future of Micro-LED.

**Downstream Procumbent Preference:** The report can shed light on customer procumbent behaviour and adoption trends in the Micro-LED market. It includes factors influencing customer ' purchasing decisions, preferences for Micro-LED product.

**Government Policies and Incentives:** The research report analyse the impact of government policies and incentives on the Micro-LED market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures

aimed at promoting Micro-LED market. The report also evaluates the effectiveness of these policies in driving market growth.

**Environmental Impact and Sustainability:** The research report assess the environmental impact and sustainability aspects of the Micro-LED market.

**Market Forecasts and Future Outlook:** Based on the analysis conducted, the research report provide market forecasts and outlook for the Micro-LED industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

**Recommendations and Opportunities:** The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Micro-LED market.

**Market Segmentation:**

Micro-LED market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

**Segmentation by type**

Small Sized Panels

Medium Sized Panels

Large Size Panels

**Segmentation by application**

Cellphone

Wearable Watch Device

AR/VR

TV

Others (Automotive Display, etc.)

This report also splits the market by region:

#### Americas

United States

Canada

Mexico

Brazil

#### APAC

China

Japan

Korea

Southeast Asia

India

Australia

#### Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Samsung Electronics

Apple

Sony

Jbd

Lumens

LG Display

Innolux Corporation

VueReal

Plessey Semiconductors

AU Optronics

Lumiode

eLux, Inc.

### Key Questions Addressed in this Report

What is the 10-year outlook for the global Micro-LED market?

What factors are driving Micro-LED market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Micro-LED market opportunities vary by end market size?

How does Micro-LED break out type, application?

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