

Thin-Film Encapsulation (TFE) Market by Application (OLED Display, OLED Lighting, and Thin-Film Photovoltaic), Deposition Type (Inorganic Layers (PECVD, ALD) and Organic Layers (Inkjet Printing and VTE), Vertical and Region - Global Forecast to 2027

<https://marketpublishers.com/r/TBD62552E38EN.html>

Date: November 2022

Pages: 190

Price: US\$ 4,950.00 (Single User License)

ID: TBD62552E38EN

Abstracts

The thin-film encapsulation (TFE) market is estimated to grow from USD 92 million in 2022 to reach

USD 223 million by 2027; it is expected to grow at a CAGR of 19.4% from 2022 to 2027. The growth of the thin-film encapsulation (TFE) market can be attributed to growing use of thin-film barriers in flexible and organic electronic devices and rising trend of TFE using inkjet printing technology.

“The flexible OLED display thin-film encapsulation (TFE) market for automobile displays is expected to grow at the highest CAGR from 2022 to 2027”

OLED displays are gradually emerging as the most preferred display technology among automobile companies such as General Motors, Audi, Toyota, Volkswagen, and Mercedes-Benz. With stabilized ASP and improvement in the reliability of OLED technology, the adoption of OLED displays in the automotive industry is likely to increase in the coming years. In November 2021, Continental earned its first major order for OLED displays in a production vehicle from a global vehicle manufacturer, with a total order value of around USD 1 billion. The multi-display stretches from the driver’s area to the center console and integrates two screens, which are optically bonded behind a curved glass surface.

“Thin-film encapsulation (TFE) market for consumer electronics vertical is expected to

hold the largest share during the forecast period.”

The consumer electronics segment is expected to continue to account for the largest size of the TFE market during the forecast period. The consumer electronics vertical includes products such as smartphones, television sets, smart wearables, PC monitors and laptops, and tablets—all of which have significant shares in the global TFE market. The growth of OLED displays in the consumer vertical is expected to drive the TFE market growth.

“The thin-film encapsulation (TFE) market in Europe is expected to grow at the second highest CAGR during forecast period.”

Europe is an important region due to the presence of various developers and manufacturers of flexible OLED lighting panels, flexible solar cells, flexible batteries, and architectural materials across different European countries. The substantial growth of the automotive and manufacturing industries in the region is one of the key drivers for the growth of the TFE market in Europe. The rising demand for OLEDs by the automotive and advertising markets will contribute significantly to the growth of the TFE market in the region.

Breakdown of the profile of primary participants:

By Company Type: Tier 1 – 30%, Tier 2 – 50%, and Tier 3 – 20%

By Designation: C-level Executives – 30%, Directors – 45%, Others - 25%

By Region: North America – 20%, Europe – 30%, Asia Pacific – 45%, and RoW – 5%

Key players in the thin-film encapsulation (TFE) market are Samsung SDI Co., Ltd. (South Korea); LG Chem (South Korea); 3M (US); Toppan Inc. (Japan); Ergis Group (Poland); Veeco Instruments Inc. (US); Universal Display Corporation (US); Applied Materials, Inc. (US); Kateeva (US); Toray Industries, Inc. (Japan); tesa (Germany); Ajinomoto Fine-Techno Co., Inc. (Japan); Coat-X (Switzerland); and Borealis AG (Austria).

Research Coverage

Based on deposition type, the TFE market has been segmented into inorganic layer deposition and organic layer deposition. Based on application, the TFE market has been segmented into flexible OLED display, flexible OLED lighting, thin-film photovoltaics, and others. Based on vertical, the TFE market has been segmented into consumer electronics, automotive, sports and entertainment, transportation, retail, hospitality, and BFSI, industrial and enterprise, education, healthcare, aerospace and defense, and others. Based on region, the TFE market has been segmented into North America, Europe, Asia Pacific, and Rest of the World (RoW).

Reasons to Buy Report

The report would help market leaders/new entrants in the following ways:

1. This report segments the TFE market comprehensively and provides the closest approximations of the overall market size, as well as that of the subsegments across deposition types, applications, verticals, and regions.
2. The report helps stakeholders understand the pulse of the market and provides information on key market drivers, restraints, challenges, and opportunities.
3. This report would help stakeholders understand their competitors better and gain more insights to enhance their position in the business. The competitive landscape provides market share analysis and company evaluation quadrant for the key players operating in the TFE market.

Contents

1 INTRODUCTION

- 1.1 STUDY OBJECTIVES
- 1.2 MARKET DEFINITION
- 1.3 INCLUSIONS AND EXCLUSIONS
- 1.4 STUDY SCOPE
 - 1.4.1 MARKETS COVERED
- FIGURE 1 TFE MARKET: SEGMENTATION
- 1.4.2 REGIONAL SCOPE
- 1.5 YEARS CONSIDERED
- 1.6 CURRENCY CONSIDERED
- 1.7 UNIT CONSIDERED
- 1.8 LIMITATIONS
- 1.9 STAKEHOLDERS
- 1.10 SUMMARY OF CHANGES

2 RESEARCH METHODOLOGY

- 2.1 RESEARCH DATA
 - FIGURE 2 TFE MARKET SIZE ESTIMATION AND PROCESS FLOW
 - FIGURE 3 TFE MARKET: RESEARCH DESIGN
 - 2.1.1 SECONDARY DATA
 - 2.1.1.1 Key data from secondary sources
 - 2.1.2 PRIMARY DATA
 - 2.1.2.1 Primary interviews with experts
 - 2.1.2.2 Key data from primary sources
 - 2.1.2.3 Key industry insights
 - 2.1.2.4 Breakdown of primaries
 - 2.1.3 SECONDARY AND PRIMARY RESEARCH
- 2.2 MARKET SIZE ESTIMATION
 - FIGURE 4 MARKET SIZE ESTIMATION METHODOLOGY: APPROACH 1 (SUPPLY SIDE): REVENUE GENERATED FROM SALES OF TFE IN 2021
 - FIGURE 5 MARKET SIZE ESTIMATION METHODOLOGY: APPROACH 2 (DEMAND SIDE): ESTIMATION OF TFE MARKET SIZE, BY APPLICATION
 - 2.2.1 BOTTOM-UP APPROACH
 - 2.2.1.1 Approach for deriving market size using bottom-up analysis (demand side)

FIGURE 6 MARKET SIZE ESTIMATION METHODOLOGY: BOTTOM-UP APPROACH**2.2.2 TOP-DOWN APPROACH**

2.2.2.1 Approach for deriving market size using top-down analysis do
(supply side)

FIGURE 7 MARKET SIZE ESTIMATION METHODOLOGY: TOP-DOWN APPROACH**2.2.3 MARKET SHARE ESTIMATION****2.3 MARKET BREAKDOWN AND DATA TRIANGULATION****FIGURE 8 MARKET BREAKDOWN AND DATA TRIANGULATION****2.4 RESEARCH ASSUMPTIONS****TABLE 1 ASSUMPTIONS FOR RESEARCH STUDY****2.4.1 GROWTH RATE ASSUMPTIONS/FORECASTS****2.5 LIMITATIONS****2.6 RISK ASSESSMENT****3 EXECUTIVE SUMMARY**

FIGURE 9 FLEXIBLE OLED DISPLAY TO BE LARGEST SEGMENT OF TFE MARKET DURING FORECAST PERIOD

FIGURE 10 ASIA PACIFIC TFE MARKET TO REGISTER HIGHEST CAGR DURING FORECAST PERIOD

4 PREMIUM INSIGHTS

4.1 ATTRACTIVE OPPORTUNITIES FOR PLAYERS OPERATING IN TFE MARKET

FIGURE 11 HIGH DEMAND FOR TFE IN CONSUMER ELECTRONICS VERTICAL

4.2 TFE MARKET, BY DEPOSITION TECHNOLOGY

FIGURE 12 ORGANIC LAYERS DEPOSITION SEGMENT TO HOLD LARGER SHARE OF TFE MARKET DURING FORECAST PERIOD

4.3 TFE MARKET, BY VERTICAL

FIGURE 13 CONSUMER ELECTRONICS SEGMENT TO HOLD MAJORITY OF MARKET SHARE IN 2027

4.4 TFE MARKET, BY FLEXIBLE OLED DISPLAY APPLICATION

FIGURE 14 SMARTPHONES SEGMENT TO HOLD LARGEST SHARE OF TFE MARKET FOR FLEXIBLE OLED DISPLAY DURING FORECAST PERIOD

4.5 ASIA PACIFIC TFE MARKET, BY COUNTRY AND VERTICAL

FIGURE 15 CONSUMER ELECTRONICS AND SOUTH KOREA TO HOLD MAJOR SHARES OF ASIA PACIFIC TFE MARKET IN 2022

4.6 TFE MARKET, BY COUNTRY

FIGURE 16 CHINA TO EXHIBIT HIGHEST CAGR IN TFE MARKET DURING

FORECAST PERIOD

5 MARKET OVERVIEW

5.1 INTRODUCTION

5.2 MARKET DYNAMICS

FIGURE 17 TFE MARKET: DRIVERS, RESTRAINTS, OPPORTUNITIES, AND CHALLENGES

5.2.1 DRIVERS

FIGURE 18 TFE MARKET: DRIVERS AND THEIR IMPACT

5.2.1.1 Growing use of thin-film barriers in flexible and organic electronic devices

5.2.1.2 Rising trend of TFE using inkjet printing technology

5.2.1.3 Integration of flexible OLED displays into smartphones and smart wearables

5.2.1.4 Rising investments in building new facilities to manufacture OLED panels

5.2.1.5 Increased application of OLED displays in AR/VR headsets

5.2.2 RESTRAINTS

FIGURE 19 TFE MARKET: RESTRAINTS AND THEIR IMPACT

5.2.2.1 High capital expenditure associated with TFE

5.2.3 OPPORTUNITIES

FIGURE 20 TFE MARKET: OPPORTUNITIES AND THEIR IMPACT

5.2.3.1 Rising demand for highly efficient thin solar cells

5.2.3.2 Increasing applications of smart mirrors in smart homes

5.2.4 CHALLENGES

FIGURE 21 TFE MARKET: CHALLENGES AND THEIR IMPACT

5.2.4.1 Complex value chain structure

5.3 VALUE CHAIN ANALYSIS

FIGURE 22 VALUE CHAIN ANALYSIS: MAJOR VALUE ADDED BY ORIGINAL EQUIPMENT MANUFACTURERS AND TFE SYSTEM INTEGRATORS

5.4 ECOSYSTEM ANALYSIS

FIGURE 23 TFE MARKET: ECOSYSTEM ANALYSIS

TABLE 2 TFE MARKET: ROLE IN ECOSYSTEM

5.5 TECHNOLOGY ANALYSIS

5.6 PATENT ANALYSIS

FIGURE 24 NUMBER OF PATENTS FILED PER YEAR, 2012–2021

FIGURE 25 TOP 10 COMPANIES WITH HIGHEST NUMBER OF PATENT APPLICATIONS IN LAST 10 YEARS

TABLE 3 LIST OF TOP PATENT OWNERS IN LAST 10 YEARS

5.6.1 TFE MARKET: LIST OF MAJOR PATENTS

TABLE 4 TFE MARKET: LIST OF MAJOR PATENTS

5.7 CASE STUDY ANALYSIS

5.7.1 BENEQ PROVIDES TFE FOR OLED LIGHTING

5.7.2 MEYER BURGER OFFERS INKJET + PECVD OLED ENCAPSULATION SYSTEM FOR FLEXIBLE OLEDS

5.7.3 AGORIA SOLAR TEAM USES BOREALIS' QUENTYS-GRADE FILMS TO ENCAPSULATE AND PROTECT SOLAR CELLS MOUNTED ON RACING CARS

5.8 TRENDS/DISRUPTIONS IMPACTING CUSTOMERS' BUSINESSES

FIGURE 26 TRENDS/DISRUPTIONS IMPACTING CUSTOMERS' BUSINESSES IN TFE MARKET

5.9 TRADE ANALYSIS

FIGURE 27 IMPORT DATA FOR HS CODE 848620, BY COUNTRY, 2017–2021

FIGURE 28 EXPORT DATA FOR HS CODE 848620, BY COUNTRY, 2017–2021

5.10 PORTER'S FIVE FORCES ANALYSIS

TABLE 5 TFE MARKET: PORTER'S FIVE FORCES ANALYSIS

5.10.1 INTENSITY OF COMPETITIVE RIVALRY

5.10.2 BARGAINING POWER OF SUPPLIERS

5.10.3 BARGAINING POWER OF BUYERS

5.10.4 THREAT OF SUBSTITUTES

5.10.5 THREAT OF NEW ENTRANTS

5.11 TARIFF ANALYSIS

TABLE 6 TARIFF IMPOSED ON PRODUCTS UNDER HS CODE 848620 EXPORTED BY SOUTH KOREA

TABLE 7 TARIFF IMPOSED ON PRODUCTS UNDER HS CODE 848620 EXPORTED BY US

TABLE 8 TARIFF IMPOSED ON PRODUCTS UNDER HS CODE 848620 EXPORTED BY CHINA

5.12 STANDARDS AND REGULATORY LANDSCAPE

5.12.1 REGULATORY BODIES, GOVERNMENT AGENCIES, AND OTHER ORGANIZATIONS

TABLE 9 NORTH AMERICA: LIST OF REGULATORY BODIES, GOVERNMENT AGENCIES, AND OTHER ORGANIZATIONS

TABLE 10 EUROPE: LIST OF REGULATORY BODIES, GOVERNMENT AGENCIES, AND OTHER ORGANIZATIONS

TABLE 11 ASIA PACIFIC: LIST OF REGULATORY BODIES, GOVERNMENT AGENCIES, AND OTHER ORGANIZATIONS

TABLE 12 ROW: LIST OF REGULATORY BODIES, GOVERNMENT AGENCIES, AND OTHER ORGANIZATIONS

5.12.2 STANDARDS

5.12.3 RESTRICTION OF HAZARDOUS SUBSTANCES (ROHS) AND WASTE

ELECTRICAL AND ELECTRONIC EQUIPMENT (WEEE) DIRECTIVES

5.12.4 REGISTRATION, EVALUATION, AUTHORIZATION, AND RESTRICTION OF CHEMICALS (REACH)

5.12.5 GENERAL DATA PROTECTION REGULATION (GDPR)

5.12.6 IMPORT–EXPORT LAWS

5.13 KEY STAKEHOLDERS AND BUYING CRITERIA

5.13.1 KEY STAKEHOLDERS IN BUYING PROCESS

FIGURE 29 INFLUENCE OF STAKEHOLDERS ON BUYING PROCESS, BY TOP 3 VERTICALS

TABLE 13 INFLUENCE OF STAKEHOLDERS ON BUYING PROCESS, BY TOP VERTICALS (%)

5.13.2 BUYING CRITERIA

FIGURE 30 KEY BUYING CRITERIA FOR TOP 3 VERTICALS

TABLE 14 KEY BUYING CRITERIA FOR TOP 3 VERTICALS

5.14 PRICING ANALYSIS

5.14.1 AVERAGE SELLING PRICE OF TFE OFFERED BY MAJOR MARKET PLAYERS TO TOP THREE VERTICALS

FIGURE 31 AVERAGE SELLING PRICE OF TFE OFFERED BY MAJOR MARKET PLAYERS TO TOP THREE VERTICALS

TABLE 15 AVERAGE SELLING PRICE OF TFE OFFERED BY MAJOR MARKET PLAYERS TO TOP THREE VERTICALS

5.15 KEY CONFERENCES AND EVENTS, 2022–2023

TABLE 16 TFE MARKET: DETAILED LIST OF CONFERENCES AND EVENTS

6 TFE MARKET, BY DEPOSITION TYPE

6.1 INTRODUCTION

FIGURE 32 TFE MARKET FOR INORGANIC LAYER DEPOSITION SEGMENT TO REGISTER HIGHER CAGR DURING FORECAST PERIOD

TABLE 17 TFE MARKET, BY DEPOSITION TYPE, 2018–2021 (USD MILLION)

TABLE 18 TFE MARKET, BY DEPOSITION TYPE, 2022–2027 (USD MILLION)

6.2 INORGANIC LAYER DEPOSITION

TABLE 19 INORGANIC LAYER DEPOSITION: TFE MARKET, BY TECHNOLOGY, 2018–2021 (USD MILLION)

TABLE 20 INORGANIC LAYER DEPOSITION: TFE MARKET, BY TECHNOLOGY, 2022–2027 (USD MILLION)

6.2.1 PECVD

6.2.1.1 Deposits substrates at a lower temperature

6.2.2 ALD

6.2.2.1 Demand for ALD-based equipment to deposit barrier films on thermally fragile or flexible substrates

6.2.3 SPUTTERING

6.2.3.1 Provides improved sputter protection of organic materials used in flexible electronic devices

6.3 ORGANIC LAYER DEPOSITION

TABLE 21 ORGANIC LAYER DEPOSITION: TFE MARKET, BY TECHNOLOGY, 2018–2021 (USD MILLION)

TABLE 22 ORGANIC LAYER DEPOSITION: TFE MARKET, BY TECHNOLOGY, 2022–2027 (USD MILLION)

6.3.1 INKJET PRINTING

6.3.1.1 Helps in high-volume production of organic electronic devices with TFE

6.3.2 VACUUM THERMAL EVAPORATION (VTE)

6.3.2.1 Used to deposit metals on OLEDs, solar cells, and thin-film transistors

7 TFE MARKET, BY APPLICATION

7.1 INTRODUCTION

FIGURE 33 FLEXIBLE OLED LIGHTING SEGMENT TO REGISTER HIGHEST CAGR DURING FORECAST PERIOD

TABLE 23 TFE MARKET, BY APPLICATION, 2018–2021 (USD MILLION)

TABLE 24 TFE MARKET, BY APPLICATION, 2022–2027 (USD MILLION)

7.2 FLEXIBLE OLED DISPLAY

7.2.1 GROWING POPULARITY OF OLEDs IN SMARTPHONES, SMART WEARABLE DEVICES, AND LARGE DISPLAY PANELS

TABLE 25 FLEXIBLE OLED DISPLAY: TFE MARKET, BY APPLICATION, 2018–2021 (THOUSAND SQUARE METERS)

TABLE 26 FLEXIBLE OLED DISPLAY: TFE MARKET, BY APPLICATION, 2022–2027 (THOUSAND SQUARE METERS)

TABLE 27 FLEXIBLE OLED DISPLAY: TFE MARKET, BY APPLICATION, 2018–2021 (USD THOUSAND)

TABLE 28 FLEXIBLE OLED DISPLAY: TFE MARKET, BY APPLICATION, 2022–2027 (USD THOUSAND)

TABLE 29 FLEXIBLE OLED DISPLAY: TFE MARKET, BY REGION, 2018–2021 (USD THOUSAND)

TABLE 30 FLEXIBLE OLED DISPLAY: TFE MARKET, BY REGION, 2022–2027 (USD THOUSAND)

TABLE 31 ASIA PACIFIC: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY COUNTRY, 2018–2021 (USD THOUSAND)

TABLE 32 ASIA PACIFIC: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY COUNTRY, 2022–2027 (USD THOUSAND)

TABLE 33 EUROPE: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY COUNTRY, 2018–2021 (USD THOUSAND)

TABLE 34 EUROPE: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY COUNTRY, 2022–2027 (USD THOUSAND)

TABLE 35 NORTH AMERICA: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY COUNTRY, 2018–2021 (USD THOUSAND)

TABLE 36 NORTH AMERICA: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY COUNTRY, 2022–2027 (USD THOUSAND)

TABLE 37 ROW: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY REGION, 2018–2021 (USD THOUSAND)

TABLE 38 ROW: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY REGION, 2022–2027 (USD THOUSAND)

7.2.2 SMARTPHONES

7.2.2.1 Rising use of TFE materials in smartphone manufacturing

TABLE 39 SMARTPHONES: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY REGION, 2018–2021 (USD THOUSAND)

TABLE 40 SMARTPHONES: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY REGION, 2022–2027 (USD THOUSAND)

7.2.3 TABLETS

7.2.3.1 Growing use of OLED screens in Samsung Galaxy tablets

TABLE 41 TABLETS: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY REGION, 2018–2021 (USD THOUSAND)

TABLE 42 TABLETS: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY REGION, 2022–2027 (USD THOUSAND)

7.2.4 TELEVISIONS (TVS) AND SIGNAGE

7.2.4.1 High demand for large format displays in retail, BFSI, sports, and education verticals

TABLE 43 TVS AND SIGNAGE: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY REGION, 2018–2021 (USD THOUSAND)

TABLE 44 TVS AND SIGNAGE: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY REGION, 2022–2027 (USD THOUSAND)

7.2.5 PC MONITORS AND LAPTOPS

7.2.5.1 High use of OLED displays in PC monitors and laptops

TABLE 45 PC MONITORS AND LAPTOPS: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY REGION, 2018–2021 (USD THOUSAND)

TABLE 46 PC MONITORS AND LAPTOPS: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY REGION, 2022–2027 (USD THOUSAND)

7.2.6 SMART WEARABLES

7.2.6.1 Increasing integration of OLED technology into smartwatches and AR/VR headsets

TABLE 47 SMART WEARABLES: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY REGION, 2018–2021 (USD THOUSAND)

TABLE 48 SMART WEARABLES: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY REGION, 2022–2027 (USD THOUSAND)

7.2.7 AUTOMOBILE DISPLAYS

7.2.7.1 Growing integration of OLED technology into instrument clusters, dashboard displays, and center stack displays

TABLE 49 AUTOMOBILE DISPLAYS: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY REGION, 2018–2021 (USD THOUSAND)

TABLE 50 AUTOMOBILE DISPLAYS: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY REGION, 2022–2027 (USD THOUSAND)

7.2.8 OTHERS

TABLE 51 OTHERS: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY REGION, 2018–2021 (USD THOUSAND)

TABLE 52 OTHERS: TFE MARKET FOR FLEXIBLE OLED DISPLAY, BY REGION, 2022–2027 (USD THOUSAND)

7.3 FLEXIBLE OLED LIGHTING

7.3.1 INCREASING DEMAND FOR OLED LIGHTING PANELS IN AUTOMOTIVE INDUSTRY

TABLE 53 FLEXIBLE OLED LIGHTING: TFE MARKET, BY REGION, 2018–2021 (USD THOUSAND)

TABLE 54 FLEXIBLE OLED LIGHTING: TFE MARKET, BY REGION, 2022–2027 (USD THOUSAND)

7.4 THIN-FILM PHOTOVOLTAICS

7.4.1 RISING USE OF OLED TECHNOLOGY TO MANUFACTURE INSTRUMENT CLUSTERS, DASHBOARD DISPLAYS, AND CENTER STACK DISPLAYS

TABLE 55 THIN-FILM PHOTOVOLTAICS: TFE MARKET, BY REGION, 2018–2021 (USD THOUSAND)

TABLE 56 THIN-FILM PHOTOVOLTAICS: TFE MARKET, BY REGION, 2022–2027 (USD THOUSAND)

7.5 OTHERS

TABLE 57 OTHERS: TFE MARKET, BY REGION, 2018–2021 (USD THOUSAND)

TABLE 58 OTHERS: TFE MARKET, BY REGION, 2022–2027 (USD THOUSAND)

8 TFE MARKET, BY VERTICAL

8.1 INTRODUCTION

FIGURE 34 TFE MARKET FOR CONSUMER ELECTRONICS SEGMENT TO HOLD LARGEST SHARE DURING FORECAST PERIOD

TABLE 59 TFE MARKET, BY VERTICAL, 2018–2021 (USD THOUSAND)

TABLE 60 TFE MARKET, BY VERTICAL, 2022–2027 (USD THOUSAND)

8.2 CONSUMER ELECTRONICS

8.2.1 CONSUMER ELECTRONICS SEGMENT TO CAPTURE LARGEST MARKET SIZE

TABLE 61 CONSUMER ELECTRONICS: TFE MARKET, BY REGION, 2018–2021 (USD THOUSAND)

TABLE 62 CONSUMER ELECTRONICS: TFE MARKET, BY REGION, 2022–2027 (USD THOUSAND)

8.3 AUTOMOTIVE

8.3.1 GROWING REPLACEMENT OF ANALOG COMPONENTS WITH DIGITAL ONES IN VEHICLES

TABLE 63 AUTOMOTIVE: TFE MARKET, BY REGION, 2018–2021 (USD THOUSAND)

TABLE 64 AUTOMOTIVE: TFE MARKET, BY REGION, 2022–2027 (USD THOUSAND)

8.4 HEALTHCARE

8.4.1 DIGITALIZATION OF HEALTHCARE SYSTEMS

TABLE 65 HEALTHCARE: TFE MARKET, BY REGION, 2018–2021 (USD THOUSAND)

TABLE 66 HEALTHCARE: TFE MARKET, BY REGION, 2022–2027 (USD THOUSAND)

8.5 INDUSTRIAL AND ENTERPRISE

8.5.1 INCREASING ADOPTION OF AR/VR HMDS

TABLE 67 INDUSTRIAL AND ENTERPRISE: TFE MARKET, BY REGION, 2018–2021 (USD THOUSAND)

TABLE 68 INDUSTRIAL AND ENTERPRISE: TFE MARKET, BY REGION, 2022–2027 (USD THOUSAND)

8.6 AEROSPACE & DEFENSE

8.6.1 RISING ADOPTION OF AR AND VR HMDS IN AEROSPACE & DEFENSE VERTICAL

TABLE 69 AEROSPACE AND DEFENSE: TFE MARKET, BY REGION, 2018–2021 (USD THOUSAND)

TABLE 70 AEROSPACE AND DEFENSE: TFE MARKET, BY REGION, 2022–2027 (USD THOUSAND)

8.7 RETAIL, HOSPITALITY, AND BFSI

8.7.1 HIGH ADOPTION OF OLED DIGITAL SIGNAGE DISPLAYS

TABLE 71 RETAIL, HOSPITALITY, AND BFSI: TFE MARKET, BY REGION,

2018–2021 (USD THOUSAND)

TABLE 72 RETAIL, HOSPITALITY, AND BFSI: TFE MARKET, BY REGION,
2022–2027 (USD THOUSAND)

8.8 EDUCATION

8.8.1 TRANSITION TO ONLINE LEARNING

TABLE 73 EDUCATION: TFE MARKET, BY REGION, 2018–2021 (USD THOUSAND)

TABLE 74 EDUCATION: TFE MARKET, BY REGION, 2022–2027 (USD THOUSAND)

8.9 TRANSPORTATION

8.9.1 HIGH DEMAND FOR TFE FOR LARGE FORMAT DISPLAYS

TABLE 75 TRANSPORTATION: TFE MARKET, BY REGION, 2018–2021 (USD
THOUSAND)

TABLE 76 TRANSPORTATION: TFE MARKET, BY REGION, 2022–2027 (USD
THOUSAND)

8.10 SPORTS & ENTERTAINMENT

8.10.1 RAPID PENETRATION OF AR/VR HMDS INTO SPORTS &
ENTERTAINMENT VERTICAL

TABLE 77 SPORTS AND ENTERTAINMENT: TFE MARKET, BY REGION, 2018–2021
(USD THOUSAND)

TABLE 78 SPORTS AND ENTERTAINMENT: TFE MARKET, BY REGION, 2022–2027
(USD THOUSAND)

8.11 OTHERS

TABLE 79 OTHERS: TFE MARKET, BY REGION, 2018–2021 (USD THOUSAND)

TABLE 80 OTHERS: TFE MARKET, BY REGION, 2022–2027 (USD THOUSAND)

9 TFE MARKET, BY REGION

9.1 INTRODUCTION

FIGURE 35 ASIA PACIFIC TO BE LARGEST TFE MARKET DURING FORECAST
PERIOD

TABLE 81 TFE MARKET, BY REGION, 2018–2021 (USD MILLION)

TABLE 82 TFE MARKET, BY REGION, 2022–2027 (USD MILLION)

9.2 ASIA PACIFIC

FIGURE 36 ASIA PACIFIC: TFE MARKET SNAPSHOT

TABLE 83 ASIA PACIFIC: TFE MARKET, BY COUNTRY, 2018–2021 (USD MILLION)

TABLE 84 ASIA PACIFIC: TFE MARKET, BY COUNTRY, 2022–2027 (USD MILLION)

TABLE 85 ASIA PACIFIC: TFE MARKET, BY VERTICAL, 2018–2021 (USD
THOUSAND)

TABLE 86 ASIA PACIFIC: TFE MARKET, BY VERTICAL, 2022–2027 (USD
THOUSAND)

9.2.1 SOUTH KOREA

9.2.1.1 Rising developments by Samsung and LG Display in OLED lighting

9.2.2 CHINA

9.2.2.1 Increasing demand and production of solar cells

9.2.3 JAPAN

9.2.3.1 Large presence of OLED lighting players and OLED display manufacturers

9.2.4 TAIWAN

9.2.4.1 Increasing demand for TFE in AMOLED panel display manufacturing

9.2.5 REST OF ASIA PACIFIC

9.3 EUROPE

FIGURE 37 EUROPE: TFE MARKET SNAPSHOT

TABLE 87 EUROPE: TFE MARKET, BY COUNTRY, 2018–2021 (USD MILLION)

TABLE 88 EUROPE: TFE MARKET, BY COUNTRY, 2022–2027 (USD MILLION)

TABLE 89 EUROPE: TFE MARKET, BY VERTICAL, 2018–2021 (USD THOUSAND)

TABLE 90 EUROPE: TFE MARKET, BY VERTICAL, 2022–2027 (USD THOUSAND)

9.3.1 GERMANY

9.3.1.1 High demand for flexible OLED lighting panels in automotive industry

9.3.2 UK

9.3.2.1 High demand from smartphone and AR/VR technology developers

9.3.3 FRANCE

9.3.3.1 Rising government-led investments in consumer electronics vertical

9.3.4 REST OF EUROPE

9.4 NORTH AMERICA

FIGURE 38 NORTH AMERICA: TFE MARKET SNAPSHOT

TABLE 91 NORTH AMERICA: TFE MARKET, BY COUNTRY, 2018–2021 (USD MILLION)

TABLE 92 NORTH AMERICA: TFE MARKET, BY COUNTRY, 2022–2027 (USD MILLION)

TABLE 93 NORTH AMERICA: TFE MARKET, BY VERTICAL, 2018–2021 (USD THOUSAND)

TABLE 94 NORTH AMERICA: TFE MARKET, BY VERTICAL, 2022–2027 (USD THOUSAND)

9.4.1 US

9.4.1.1 Large presence of OLED display consumer base

9.4.2 CANADA

9.4.2.1 High demand in food service industry

9.4.3 MEXICO

9.4.3.1 Expanding automotive, retail, medical, and industrial sectors

9.5 ROW

TABLE 95 ROW: TFE MARKET, BY REGION, 2018–2021 (USD MILLION)
TABLE 96 ROW: TFE MARKET, BY REGION, 2022–2027 (USD MILLION)
TABLE 97 ROW: TFE MARKET, BY VERTICAL, 2018–2021 (USD THOUSAND)
TABLE 98 ROW: TFE MARKET, BY VERTICAL, 2022–2027 (USD THOUSAND)

9.5.1 MIDDLE EAST & AFRICA

9.5.1.1 Increasing use of video walls, digital signage, and interactive kiosks in shopping malls and museums

9.5.2 SOUTH AMERICA

9.5.2.1 Growing outdoor advertising events

10 COMPETITIVE LANDSCAPE

10.1 OVERVIEW

10.2 STRATEGIES ADOPTED BY KEY PLAYERS/RIGHT TO WIN

TABLE 99 OVERVIEW OF STRATEGIES ADOPTED BY KEY COMPANIES IN TFE MARKET

10.3 FIVE-YEAR COMPANY REVENUE ANALYSIS

FIGURE 39 FIVE-YEAR REVENUE ANALYSIS OF TOP PLAYERS IN TFE MARKET

10.4 MARKET SHARE ANALYSIS, 2021

TABLE 100 TFE MARKET: DEGREE OF COMPETITION

10.5 COMPANY EVALUATION QUADRANT

10.5.1 STARS

10.5.2 EMERGING LEADERS

10.5.3 PERVASIVE PLAYERS

10.5.4 PARTICIPANTS

FIGURE 40 TFE MARKET (GLOBAL): COMPANY EVALUATION QUADRANT, 2021

10.6 STARTUP/SME EVALUATION QUADRANT, 2021

10.6.1 PROGRESSIVE COMPANIES

10.6.2 RESPONSIVE COMPANIES

10.6.3 DYNAMIC COMPANIES

10.6.4 STARTING BLOCKS

FIGURE 41 TFE MARKET: STARTUP/SME EVALUATION QUADRANT, 2021

10.7 TFE MARKET: COMPANY PRODUCT FOOTPRINT

TABLE 101 PRODUCT FOOTPRINT OF COMPANIES

TABLE 102 VERTICAL FOOTPRINT OF COMPANIES

TABLE 103 APPLICATION FOOTPRINT OF COMPANIES

TABLE 104 REGIONAL FOOTPRINT OF COMPANIES

10.8 TFE MARKET: COMPETITIVE BENCHMARKING

TABLE 105 TFE MARKET: DETAILED LIST OF KEY STARTUPS/SMES

TABLE 106 TFE MARKET: COMPETITIVE BENCHMARKING OF KEY STARTUPS/SMES, BY VERTICAL

TABLE 107 TFE MARKET: COMPETITIVE BENCHMARKING OF KEY STARTUPS/SMES, BY APPLICATION

TABLE 108 TFE MARKET: COMPETITIVE BENCHMARKING OF KEY STARTUPS/SMES, BY REGION

10.9 COMPETITIVE SCENARIOS AND TRENDS

TABLE 109 TFE MARKET: PRODUCT LAUNCHES, JANUARY 2020–AUGUST 2022

TABLE 110 TFE MARKET: DEALS, JANUARY 2020–AUGUST 2022

11 COMPANY PROFILES

11.1 KEY PLAYERS

(Business overview, Products offered, Recent Developments, MNM view)*

11.1.1 SAMSUNG SDI CO., LTD.

TABLE 111 SAMSUNG SDI: COMPANY OVERVIEW

FIGURE 42 SAMSUNG SDI: COMPANY SNAPSHOT

11.1.2 LG CHEM LTD.

TABLE 112 LG CHEM: COMPANY OVERVIEW

FIGURE 43 LG CHEM: COMPANY SNAPSHOT

11.1.3 3M

TABLE 113 3M: COMPANY OVERVIEW

FIGURE 44 3M: COMPANY SNAPSHOT

11.1.4 TOPPAN INC.

TABLE 114 TOPPAN INC.: COMPANY OVERVIEW

FIGURE 45 TOPPAN INC.: COMPANY SNAPSHOT

11.1.5 TORAY INDUSTRIES, INC.

TABLE 115 TORAY INDUSTRIES, INC.: COMPANY OVERVIEW

FIGURE 46 TORAY INDUSTRIES, INC.: COMPANY SNAPSHOT

11.1.6 ERGIS GROUP

TABLE 116 ERGIS GROUP: COMPANY OVERVIEW

11.1.7 VEECO INSTRUMENTS INC.

TABLE 117 VEECO INSTRUMENTS: COMPANY OVERVIEW

FIGURE 47 VEECO INSTRUMENTS: COMPANY SNAPSHOT

11.1.8 UNIVERSAL DISPLAY CORP.

TABLE 118 UNIVERSAL DISPLAY CORP.: COMPANY OVERVIEW

FIGURE 48 UNIVERSAL DISPLAY CORP.: COMPANY SNAPSHOT

11.1.9 APPLIED MATERIALS, INC.

TABLE 119 APPLIED MATERIALS, INC.: COMPANY OVERVIEW

FIGURE 49 APPLIED MATERIALS, INC.: COMPANY SNAPSHOT

11.1.10 KATEEVA

TABLE 120 KATEEVA: COMPANY OVERVIEW**11.2 OTHER PLAYERS**

11.2.1 TESA

11.2.2 AJINOMOTO FINE-TECHNO CO., INC.

11.2.3 COAT-X

11.2.4 BOREALIS AG

11.2.5 AMS TECHNOLOGIES

11.2.6 ANGSTROM ENGINEERING

11.2.7 BENEQ

11.2.8 ENCAPSULIX

11.2.9 LOTUS APPLIED TECHNOLOGY

11.2.10 BASF

11.2.11 HOLST CENTRE

11.2.12 SNU PRECISION

11.2.13 KYORITSU CHEMICAL & CORPORATION LIMITED

11.2.14 SAES GETTERS SPA

11.2.15 MBRAUN

*Details on Business overview, Products offered, Recent Developments, MNM view might not be captured in case of unlisted companies.

12 APPENDIX

12.1 DISCUSSION GUIDE

12.2 KNOWLEDGESTORE: MARKETSandMARKETS' SUBSCRIPTION PORTAL

12.3 CUSTOMIZATION OPTIONS

12.4 RELATED REPORTS

12.5 AUTHOR DETAILS

About

According to the new market research report "Thin-Film Encapsulation (TFE) Market by Application (OLED Display, Lighting, Thin-Film Photovoltaics), Deposition Technology (Inorganic Layers (PECVD, ALD) and Organic Layers (Inkjet Printing and VTE)), and Geography - Global Forecast to 2023", The thin-film encapsulation market for materials is expected to grow from USD 31.7 Million in 2018 to USD 101.1 Million by 2023, at a CAGR of 26.1% between 2018 and 2023.

The leading suppliers of thin-film encapsulation equipment and materials in the market are:

Samsung SDI (Novaled) (South Korea),

LG Chem (South Korea),

Universal Display Corp. (UDC) (US),

Applied Materials (US),

3M (US),

Veeco Instruments (US),

Kateeva (US),

Toray Industries (Japan),

BASF (Rolic) (Germany),

Meyer Burger (Switzerland),

Aixtron (Germany),

Bystronic Glass (Germany),

AMS Technologies (Germany), and

Angstrom Engineering (Canada).

Key innovators profiled in this report include Beneq (Finland), Encapsulix (France), Lotus Applied Technology (US), Vitriflex (US), and Picdodeon (Finland).

The thin-film encapsulation market for materials covers the thin-film organic and inorganic barriers used at the manufacturing level of flexible OLED displays, flexible OLED lighting, thin-film photovoltaics, and other products. The need for thin-film barriers in flexible and organic devices, trend of thin-film encapsulation using inkjet printing technology, and rapid adoption of flexible OLED displays for smartphones and smart wearables significantly drive the market growth. The growing investments in the OLED technology and manufacturing facilities and rising adoption of thin-film solar cells are likely to provide lucrative opportunities for the market players in the near future.

Rising demand for flexible OLED displays and flexible OLED lighting solutions is driving the growth of thin-film encapsulation market for materials

OLED displays accounted for the largest share of the thin-film encapsulation market for materials, in terms of value, in 2017. Samsung SDI and LG Chem develop thin-film encapsulation materials for flexible OLED displays. These companies are also working with thin-film encapsulation equipment suppliers, such as Kateeva and Applied Materials. The thin-film encapsulation market for materials in OLED lighting applications is expected to grow at the highest CAGR of 31.8% during the forecast period.

APAC is expected to hold the largest market share between 2018 and 2023

APAC accounted for the largest share of the thin-film encapsulation market for materials in 2017. Major display panel and brand product manufacturers are based in China, Japan, Taiwan, South Korea, and Hong Kong. South Korea witnessed the highest demand for thin-film encapsulation materials in 2017 owing to presence of industry leaders such as Samsung and LG Display in the country. Further, the demand for thin-film encapsulation materials from China is expected to increase rapidly during 2018-2023 as various Chinese players, such as BOE Technology and CSOT, are planning to construct facilities to manufacture flexible OLED panels.

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