

# Research Report on Southeast Asia Display Panel Manufacturing Industry 2023-2032

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## Abstracts

Display panels are used to display images and colors and are an important component of cell phone parts. At present, the development of display panel manufacturing industry in Southeast Asian countries differs greatly. According to CRI analysis, Vietnam display panel manufacturing industry has been more mature, Samsung, LG and Foxconn and other companies are set up in Vietnam to produce various types of electronic devices display panel factory.

Southeast Asia in this report includes 10 countries: Singapore, Thailand, Philippines, Malaysia, Indonesia, Vietnam, Myanmar, Brunei, Laos and Cambodia. With a total population of over 600 million by the end of 2021, Southeast Asia has an overall economic growth rate higher than the global average and is one of the key drivers of future global economic growth.

According to CRI's analysis, the economic levels of the 10 Southeast Asian countries vary greatly, with Singapore being the only developed country with a per capita GDP of about US\$73,000 in 2021. While Myanmar and Cambodia will have a GDP per capita of less than US\$2,000 in 2021. The population and minimum wage levels also vary greatly from country to country, with Brunei, which has the smallest population, having a total population of less than 500,000 people in 2021, and Indonesia, which has the largest population, having a population of about 275 million people in 2021. The most economically advanced countries in Southeast Asia do not have a legal minimum wage, with the actual minimum wage exceeding US\$400 per month (for foreign maids), while the lowest minimum wage level in Myanmar is only about US\$93 per month.

Due to the relatively low cost of manufacturing in Southeast Asia, more and more electronics manufacturers are setting up factories in Vietnam, and the demand for

display panels is rising. Many investors are interested in setting up panel manufacturing companies in Southeast Asia.

On the other hand, Southeast Asia is gradually becoming an important consumer market. With the development of mobile Internet and e-commerce in Southeast Asian countries, the smartphone penetration rate is also gradually growing. Take Vietnam as an example, the sales of cell phones in Vietnam are gradually increasing, and in 2021, the sales of smartphones in Vietnam reached 15.9 million units, an increase of 11.9% year-on-year. In addition, the export value of Vietnam's electronic equipment has been growing year after year. In 2021, the export value of Vietnam's cell phones and components will reach US\$57.54 billion, up 12.4% year on year. The high potential market and huge exports also drive the manufacturing of electronic equipment parts in Southeast Asia.

Overall, according to CRI forecast, the size of Southeast Asia display panel manufacturing industry will maintain growth from 2023-2032. On the one hand, the abundant labor resources and low production costs in Southeast Asian countries attract global display panel manufacturers to transfer production capacity to the Southeast Asian region. On the other hand, the economic growth of Southeast Asian countries, the improvement of the living standard of residents, the growth of demand for smart phones, color TVs and other electronic products will also promote the development of its display panel manufacturing industry.

Topics covered:

Southeast Asia Display Panel Manufacturing Industry Status and Major Sources in 2018-2022

What is the Impact of COVID-19 on Southeast Asia Display Panel Manufacturing Industry?

Which Companies are the Major Players in Southeast Asia Display Panel Manufacturing Industry Market and What are their Competitive Benchmarks?

Key Drivers and Market Opportunities in Southeast Asia Display Panel Manufacturing Industry

What are the Key Drivers, Challenges, and Opportunities for Southeast Asia Display Panel Manufacturing Industry during 2023-2032?

What is the Expected Revenue of Southeast Asia Display Panel Manufacturing Industry during 2023-2032?

What are the Strategies Adopted by the Key Players in the Market to Increase Their Market Share in the Industry?

What are the Competitive Advantages of the Major Players in Southeast Asia Display Panel Manufacturing Industry Market?

Which Segment of Southeast Asia Display Panel Manufacturing Industry is Expected to Dominate the Market in 2032?

What are the Major Adverse Factors Facing Southeast Asia Display Panel Manufacturing Industry?

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