

## **Camera Lens Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

### **AVAILABLE LICENSES:**

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

### **Report description:**

The Camera Lens Market is expected to register a CAGR of 6.5% during the forecast period. Lenses are continuously evolving to accommodate the needs of video capture, sensors are emerging in new sizes and designs, and Wi-Fi connectivity is enabled in cameras.

#### Key Highlights

Smartphone manufacturers have started focusing on the quality of their cameras to achieve higher product differentiation. There have been multiple efforts to improve image quality. There are three significant trends in smartphone cameras: multiple lenses, focus on new computational photography technologies, and AI for scene detection and shooting assistance.

Technological improvements, such as image stabilization, faster processors for digital cameras, and a significant increase in the capacity and speed of storage devices, have provided the essential push for the market to evolve.

The growing demand for social media users to keep on par with the latest trends on social media platforms, like Instagram and Snapchat, with the facility of product photography or portrait photography, opt for a lens with a wider aperture. This also made a significant impact on the growth of the market.

The world of photography is highly competitive, forcing companies to stay on edge with technology and new materials. Several companies have high R&D budgets to continually ensure the best quality of their product offerings to meet the evolving customer requirements.

The outbreak of the COVID-19 pandemic across the world suspended physical presence of employees at workplaces. The impact also drove work from home, which increased the need for consumer electronics, such as laptops, smartphones, and webcams. The demand continued to prevail post-pandemic, further boosting sales opportunities for camera lenses. According to MacRumors.com, PC sales in the United States increased to 20.5 million units in the first quarter of 2022 compared to 19 million units in the fourth quarter of 2021.

#### Camera Lens Market Trends

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

## Growing Adoption of Smartphones Equipped with Professional Grade Cameras

There has been a continuous shift in demand for both interchangeable and non-interchangeable lens cameras due to the market share getting captured by smartphone cameras.

Smartphones have evolved in the past ten years from being a medium of communication to multi-functional devices capable of performing multiple objectives. The magnitude of the customers purchasing smartphones makes it very suitable for companies to leverage the benefits of economies of scale.

Smartphones have become a device, common with multiple camera setups where major players have gone to the extent of offering triple quad or more cameras within a single phone. These developments have significantly impacted the demand for camera lenses in the smartphone market. Incremental innovations in the developing security applications, such as facial recognition within a smartphone, are also generating robust demand for high-performance camera lenses in the smartphone sector.

Moreover, smartphone shipments are expected to rise by the end of 2022, driving the demand for camera lenses. For instance, according to the US Census Bureau and Consumer Technology Association, smartphone sales are expected to reach USD 74.70 billion in 2022 compared to USD 73 billion recorded in 2021.

Furthermore, many reputed brands have increased the number of smartphone cameras to be competitive in the market by providing excellent image quality with an array of new features, such as zoom, better HDR, portrait modes, 3D, and low-light photography. For instance, in November 2021, Vivo planned to launch NEX 5 smartphone in 2022 with a total of 7 cameras. Such possible developments are expected to drive the market as more consumers focus on camera quality during a smartphone purchase.

## Asia-Pacific is Expected to be the Fastest Growing Market

The Asia-Pacific segment is expected to maintain dominance, as the region is home to various android smartphones used across the world and is also a home for raw materials such as Lanthanum, which makes up 50% of the digital camera lens.

The increasing demand from end-user manufacturers motivates market suppliers to enhance their investment and capabilities for compact camera components. For instance, Holitech Technology, a component supplier of Xiaomi, invested USD 200 million between 2019-2022 in India to manufacture compact camera components, capacitive touch screen modules (CTP), etc., which would be sold to Xiaomi. Such developments are expected to drive the market studied.

Moreover, the increased smart city initiatives also drive governments worldwide to invest in CCTV cameras. For example, the state governments in India are increasingly adopting video surveillance to improve security and safety. For instance, the Telangana government primarily focuses on improving surveillance on the streets to upgrade Hyderabad's safety. It requested enterprises, public sectors, residential associations, and individuals to install closed-circuit television cameras (CCTVs) in and around their premises. Thus, such developments are driving the growth of the market studied.

Significant demand for smartphones and other consumer electronic devices from countries such as India, China, the Republic of Korea, and Singapore, are encouraging many vendors to set up production establishments in the region.

The rising adoption of consumer electronic devices in multiple countries positively contributes to the market's growth. China was anticipated to have the highest number of smartphone users (more than 950 million), according to the Toluna group, followed by India, with around 829 million users, according to Cisco. Such statistics indicate the potential of the market in the region.

Further, in terms of affordability for the camera lens, Chinese lenses are considered cheaper than those manufactured in Japan.

## Camera Lens Market Competitor Analysis

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

The Camera Lens Market is highly competitive and appears to be mildly concentrated, moving towards the fragmented stage owing to the presence of many large and small players. Overall, the competitive rivalry among existing competitors is very high. Moving forward, the major market players are adopting the strategy of technical innovation to develop different types of lenses with new attractive features. Some key players in the market are Largan Precision Co. Ltd, Sunny Optical Technology (Group) Co. Limited, Kantatsu Co. Ltd, Genius Electronic Optical Co. Ltd, and SEKONIX Co. Ltd, among others.

In May 2022, Panasonic Entertainment & Communication Corporation and Leica Camera AG collaborated to develop a new comprehensive. They expanded business alliances and developed new technologies and solutions under the L2 Technology (L squared Technology).

Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

## **Table of Contents:**

### **1 INTRODUCTION**

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

### **2 RESEARCH METHODOLOGY**

### **3 EXECUTIVE SUMMARY**

### **4 MARKET INSIGHT**

- 4.1 Market Overview
- 4.2 Industry Attractiveness - Porter's Five Forces Analysis
  - 4.2.1 Bargaining Power of Suppliers
  - 4.2.2 Bargaining Power of Buyers
  - 4.2.3 Threat of New Entrants
  - 4.2.4 Threat of Substitute Products
  - 4.2.5 Intensity of Competitive Rivalry
- 4.3 Industry Value Chain Analysis
- 4.4 Assessment of the Impact of COVID-19 on the Market
- 4.5 Technology Snapshot
  - 4.5.1 Built-in Lens
  - 4.5.2 Interchangeable Lens

### **5 MARKET DYNAMICS**

- 5.1 Market Drivers
  - 5.1.1 Growing Adoption of Smartphones Equipped with Professional Grade Cameras
  - 5.1.2 Increased Usage of Camera Lens in Autonomous Vehicles
- 5.2 Market Challenges
  - 5.2.1 Mass Manufacturing Challenges
  - 5.2.2 Decreasing Profit Margins in the Industry

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

## 6 MARKET SEGMENTATION

### 6.1 By Application

#### 6.1.1 Consumer Electronics

##### 6.1.1.1 Mobile

##### 6.1.1.2 AR/VR/MR

##### 6.1.1.3 Other Consumer Electronics

#### 6.1.2 Automotive

#### 6.1.3 Medical

#### 6.1.4 Other Applications (Security and Industrial)

### 6.2 By Geography

#### 6.2.1 North America

#### 6.2.2 Europe

#### 6.2.3 Asia Pacific

#### 6.2.4 Rest of the World

## 7 COMPETITIVE LANDSCAPE

### 7.1 Company Profiles

#### 7.1.1 Largan Precision Co. Ltd

#### 7.1.2 Sunny Optical Technology (Group) Company Limited

#### 7.1.3 Kantatsu Co. Ltd

#### 7.1.4 Genius Electronic Optical Co. Ltd

#### 7.1.5 SEKONIX Co. Ltd

#### 7.1.6 IM Co. Ltd

#### 7.1.7 AAC Technologies Holdings Inc.

#### 7.1.8 Ability Opto-Electronics Technology Co. Ltd

#### 7.1.9 Sunex Inc.

#### 7.1.10 Tamron Co. Ltd

#### 7.1.11 Haesung Optics Co. Ltd

## 8 INVESTMENT ANALYSIS

## 9 MARKET OPPORTUNITIES AND FUTURE TRENDS

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

## Camera Lens Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

### ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

\*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

\*\* VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2025-05-04"/>
		Signature	

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com



**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)  
[www.scotts-international.com](http://www.scotts-international.com)