

Micro-LED Display Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-10-15 | 148 pages | IMARC Group

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Report description:

Market Overview:

The global micro-LED display market size reached US\$ 248.5 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 8,825.3 Million by 2028, exhibiting a growth rate (CAGR) of 83.2% during 2023-2028.

A micro-light emitting diode (LED) display is a screen with microscopic LEDs of different colors arranged in an array. It is manufactured using gallium nitride, which allows the scattering of red, green, and blue (RGB) LED lights to glow brighter for a prolonged period. It offers high wavelength uniformity, increased brightness, ultra-high definition (UHD) picture quality, and improved color saturation. It also aids in reducing power consumption and offering a longer lifespan and better contrast and response time compared to other conventional technologies. As a result, micro-LED is widely used in smartwatches, micro-projectors, and ultra-high-definition (UHD) televisions (TVs).

Micro-LED Display Market Trends:

At present, improving standards of living and inflating disposable income levels of individuals represent one of the key factors positively influencing the market. In addition, the escalating demand for consumer electronics and shifting consumer preferences toward bright power-efficient display panels for high-quality lighting and minimal maintenance and energy cost are increasing the sales of micro-LED displays. Apart from this, favorable government initiatives to promote electronic manufacturing are currently supporting the market growth. In line with this, due to low power consumption characteristics, micro-LEDs are gaining immense attention in visible light communication (VLC) technology for marine exploration and underwater connectivity, which is offering lucrative growth opportunities to manufacturers. Besides this, leading manufacturers are extensively investing in research and development (R&D) activities to resolve the high-cost and complicated manufacturing processes. They are also focusing on miniaturizing size and minimizing inspection and repair time to enhance production yield. In addition, the adoption of highly efficient micro-LEDs suitable for augmented reality (AR) and virtual reality (VR) is anticipated to drive the market.

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Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global micro-LED display market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product, application and industry vertical.

Breakup by Product:

- Micro Display
- Large Scale Display
- Small and Medium-sized Display

Breakup by Application:

- Smartphone and Tablets
- PC and Laptop
- TV
- Smartwatch
- Others

Breakup by Industry Vertical:

- Consumer Electronics
- Entertainment and Sports
- Automotive
- Retail
- Government and Defense
- Others

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific
 - China
 - Japan
 - India
 - South Korea
 - Australia
 - Indonesia
 - Others
- Europe
 - Germany
 - France
 - United Kingdom
 - Italy

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Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Aledia, eLux Inc., Innolux Corporation, Jade Bird Display, LG Display Co. Ltd. (LG Electronics Inc.), Lumens Co. Ltd., Nanosys Inc., PlayNitride Inc., Plessey Semiconductors Ltd., Samsung Electronics Co. Ltd., Sony Group Corporation and VueReal.

Key Questions Answered in This Report

1. What was the size of the global micro-LED display market in 2022?
2. What is the expected growth rate of the global micro-LED display market during 2023-2028?
3. What are the key factors driving the global micro-LED display market?
4. What has been the impact of COVID-19 on the global micro-LED display market?
5. What is the breakup of the global micro-LED display market based on the product?
6. What is the breakup of the global micro-LED display market based on the application?
7. What is the breakup of the global micro-LED display market based on industry vertical?
8. What are the key regions in the global micro-LED display market?
9. Who are the key players/companies in the global micro-LED display market?

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