

5k Display Resolution - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

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Report description:

The 5K display resolution market is valued at USD 3.14 billion in the current year. It is expected to register a CAGR of 16.2% during the forecast period to reach a value of USD 6.61 billion by the next five years.

Key Highlights

-With the increase in the 4K market, the demand for 5K display resolution is predicted to increase shortly. In this rapidly changing world of technology, the 5K Display Resolution Market is projected to show a significant growth prospect during the forecast period.

-The growing demand for premium products with high-resolution displays in developing countries is expected to be fueled by factors such as a substantial market in the TV segment and promotional campaigns by market players for their target audience. The growing trend of smart homes and buildings and increasing demand for connected technologies are major factors driving the adoption of connected and innovative solutions across the consumer electronics sector, which also drives the studied market. For instance, Samsung launched a connected refrigerator, SpaceMax Family Hub. It features automated meal planning, lets consumers see inside the refrigerator from anywhere, and allows users to watch their favorite TV show on the refrigerator's massive entertainment screen while working in the kitchen.

-Digital signage will offer more flexible business and memorable experiences in the future. While technology allows for more specialized implementations, the content remains at the heart of the process. Not only has the quantity of screens increased, but so has technological progress. Technological advancements have created entirely new content options for operators. Leaps have been made, for example, in the display features. High-resolution 5K displays are gaining traction, and new, brighter screens effectively attract the public's attention. On the other hand, Sharper displays have raised the bar for the content that can be presented. Better-quality images and videos are required.

-The players in the market are developing new products to capture the market share. For example, Numerous cameras include

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high-resolution video and image capture with higher frame rates, giving crisp and sharp images and videos. 5K display resolution is being enabled in digital and adventure cameras, which is the new trend in the digital camera to offer high-definition videos in a compact and sturdy body. GoPro Adventure camera allows 5k resolution with 30-240fps, which is a massive output for an adventure camera.

-The fast incorporation of new sophisticated technologies into smartphones makes organizations rely on consumer-grade devices for their mobile workforce. Another common practice is that small- or medium-sized businesses adopt consumer-grade devices considering minimum cost, operations levels, and employee satisfaction. In contrast, large enterprises opt to invest in standard ruggedized enterprise devices. The cost of consumer-grade devices tends to decrease compared to their initial launch, and the price of a consumer-grade device is significantly affordable. When institutions look to cut corners and pick their device by cost alone, industries are opting for consumer-grade devices.

-Further, during the COVID-19 pandemic, TV viewership continued to surge, as reported by the television viewership measurement agency Broadcast Audience Research Council of India (BARC India). It stated that week 12 (March 21 to 27, 2020) saw a viewership surge of 11% compared to the pre-COVID-19 period (January 11 to 31, 2020). The average daily reach grew by 62 million between the two time periods, from 560 million to 622 million. Such trends are further expected to act as catalysts for the growth of the studied market.

5k Display Resolution Market Trends

Television Segment is Expected to Drive the Market

- The television industry is witnessing a growth in growth due to various technological advancements and the growing adoption of smart home technologies worldwide. Vendors across the globe are making effective innovations to their products to cater to customer needs and market requirements.

- Digitalization has become predominant in various regions as it improves the quality of cable networks. Digitalization is being adopted in cable networks due to the benefits of value-added services, like HD channels, channel pack subscriptions, and interactive videos. Such developments are expected to drive the demand for the 5K display resolutions.

- TVs with screen sizes less than or equal to 32 inches witness a reduced demand as consumers are inclined toward bigger-screen TV sets. Another major factor for the decreasing demand is the emergence of 5K technology. This is partly due to demand and partly to do with the limitations of the small screen. There are no 32-inch TVs with 5K technology, as their small screens cannot project the high resolutions of 5K. Manufacturers have focused on 5K sets for most of the past decade. Thus, it was inevitable that TVs incapable of showing it would fall by the wayside.

- TVs falling in this segment are also significantly cheaper due to their small size and limited functionalities. The lower price of these TVs makes them a suitable option for lower-income people who want to switch from conventional TVs to newer and smarter TV sets. Companies mostly target regions with a high number of lower-income people for launching TVs in this size range. For instance, in August 2022, Xiaomi India announced the launch of the Xiaomi Smart TV 5A PRO 32, with a screen size of 32-inch. This TV features a bezel-less screen with a resolution of 1336768 pixels. Also, the tv audio setup supports Dolby Atmos and DTS Virtual: X.

- In addition, lockdowns and work-from-home scenarios increased the time spent watching television. According to the 2021 US Bureau of Labor Statistics' American Time Use Survey, apart from sleeping, Americans spent most of their time watching television, averaging about 3.1 hours per day, just slightly more time than they spent working. Also, in March 2022, Blaupunkt, the German-rooted audio-visual brand, launched a 40-inch HD Ready smart TV. This TV Supports 1Gb RAM, 8GB ROM, 3 HDMI Ports, and 2 USB Ports and is equipped with two speakers, a digital noise filter, and a 40-watt speaker output that supports Surround technologies.

- According to NPAW, the regions with the most linear TV titles watched are Europe and North America, with an average of 2.2 content titles consumed per day and channel in 2022. In contrast, the average daily number of linear TV titles watched in Asia

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amounted to 1.3 per user and service. Such high TV consumption would drive the demand for the studied market over the forecasted period. The deployment of OS-based devices drives the market growth. The government regulations mandating the installation of set-top boxes, deployment of open OS-based devices by STB vendors, and analog switch-off transition in emerging countries are further driving the demand of the STB market, which would enhance the demand for the market studied.

North America is Expected to Hold Significant Share of the Market

- The 5K market in the United States is expected to witness high growth during the projected timeline. The increasing usage of high-resolution devices by sports & entertainment, medical, and consumer industries will fuel the market growth. The continuous technological advancement in the United States is boosting the demand for 5K technology. The 5K UHD is superior to the 4K UHD in vertical and horizontal pixels. The technology provides image visualization with improved angles and high quality.
- Canada is one of the most significant markets for 5K technology. High investments, technological advancements, and innovative applications are key factors driving the market. One of the main advantages of 5K resolution is that it provides much greater detail and clarity than lower resolution formats, making it a model for large screen displays or for use in applications where high image quality is a priority. Increasing adoption of OTT services leading to the preference of smart TVs as typical streaming entertainment products will create lucrative opportunities for the studied market.
- Additionally, the increasing prevalence of ultra-fast internet and highly efficient network infrastructure is expected to impact 5K resolution positively. For instance, in October 2022, the government of Canada announced a new project from Nokia, a global telecommunications company, to help the country transition to the next generation of wireless technology. This transformative USD 340 million project will expand Nokia's Ottawa facility and revitalize its laboratories further to advance wireless technology research and development in Canada. Through this investment, the government aims to grow Canada's wireless infrastructure and strengthen its position in digital innovations.
- Further, according to 10 Times, a business event platform firm with over 33 thousand events published on an event platform from May 2022 to April 2023, the United States has the most conferences, business meetings, and trade exhibitions scheduled. The United Kingdom was the second-place finisher, which hosted 6.4 thousand events across all sectors. This may create an opportunity for the market studied to grow. Such a rise in the number of events would create an opportunity for the commissioning of 5k full domes.
- According to screenfluence statistics, 76% of American consumers enter stores they had never visited because of the signage. 68% of Americans have paid for a service or product because its signage drew their attention. Such instances are creating more demand for advanced technologies in the commercial industry. Digital content is more likely to be noticed and remembered by customers than static print-based signs. There are several reasons at work here, but the primary one is that people are drawn to movement, color, and freshness. For example, digital billboards are prevalent in many metropolitan areas, marketing everything from real estate and grocery stores to pediatricians, car dealerships, and burger eateries.

5k Display Resolution Industry Overview

The Global 5K display resolution market exhibits a moderate level of consolidation, with several key players, including Sony Corporation, LG Electronics, Samsung Electronics, and Koninklijke Philips N.V., among others. These companies are actively engaged in strategic partnerships and continuous product development efforts to expand their market presence. Notable recent developments in this market include:

In August 2023, Samsung Electronics Singapore announced the expansion of its ViewFinity monitor lineup with the introduction of the 27-inch ViewFinity S9 (S90PC model). This addition strengthens Samsung's portfolio of high-resolution monitors following the release of the ViewFinity S8 (S80PB model) in June 2022, featuring Ultra High Definition (UHD) resolution. The newly launched

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ViewFinity S9 boasts a 27-inch display with an impressive 5K resolution of 5,120 x 2,880 pixels. This higher resolution provides users with a workspace that is over 50% larger than traditional UHD monitors, delivering exceptional picture and text clarity.

In June 2023, Philips expanded its range of monitors with the introduction of the 40B1U6903CH, a cutting-edge device offering 5K resolution. This monitor features an IPS panel, Thunderbolt 4 connectivity, and an integrated webcam for enhanced functionality. Unlike previous models that offered a vertical resolution of 1,440 pixels, this 40-inch model offers an impressive 2,160 pixels vertically, resulting in a 21:9 aspect ratio. In comparison to the 32:9 format models introduced earlier in the spring by MMD under the Philips Monitors brand and AOC, both subsidiaries of TPV Technology Limited, the 40B1U6903CH stands out with its superior vertical pixel count. Additionally, this model utilizes a flat IPS panel instead of a curved VA panel, providing a wider color spectrum with 98 percent coverage of the DCI-P3 color space, albeit with slightly reduced contrast.

Additional Benefits:

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

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