

DLP Projector - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The DLP Projector Market size is estimated at USD 5.81 billion in 2024, and is expected to reach USD 8.25 billion by 2029, growing at a CAGR of 7.24% during the forecast period (2024-2029).

Key Highlights

- Digital light processing (DLP) projector uses data projection technology that produces readable, clear images on screens in lit rooms. It is a display device that uses digital micromirrors on optical micro-electro-mechanical technology. DLP is a new, revolutionary way to display and project information. The key factors driving DLP projector demand are advantageous features such as durability, high contrast, reliability, reduced pixilation, and portability.
- The market for projectors is predicted to grow as digital screens become more prevalent in the entertainment industry. The transition from analog to digital screens is anticipated to play a significant role in the expansion of the projector market. As more movies are released each year, the projector market is also anticipated to grow.
- The digital transformation in the education sector benefits teachers, students, and other participants in the learning process. With these changes, accessibility and engagement will be improved through attractive, engaging learning. As a result, online education has become more accessible, comprehensive, and inclusive.
- Due to qualities like high contrast, dependability, reduced pixilation, durability, and portability, these projectors are becoming more and more popular on the market. On the other hand, high costs and a lack of knowledge might in the future hinder the global DLP projector market.

Digital Light Processing (DLP) Projector Market Trends

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Increasing Demand of DLP Projector in the Home Entertainment and Cinema Industry to Drive the Market

- The increasing number of digital screens in the film industry is expected to drive market growth as converting analog screens into digital screens is helping DLP projectors gain popularity. The number of films released worldwide has increased in recent years, further driving the DLP projector market.
- DLP projectors are used in the film industry because of the increased number of 3D films and their cost-saving advantages over traditional projectors. Companies such as Christie Digital Systems Inc. (U.S.), Barco N.V. (Belgium), and NEC Corp. (Japan) are some of the significant manufacturers of DLP projectors for the film industry.
- DLP projectors operate swiftly and facilitate extremely high-contrast pictures. Additionally, DLP projectors are generally smaller and lighter than other projectors, which is likely to boost the usage of these projectors in the Home Entertainment & Cinema industry.
- According to China Film Administration, China has around 82,248 cinema screens by 2021. The increasing number of movie screens and viewers' interest in 3D movies will drive the market's growth.
- Moreover, the increasing demand for video games creates an opportunity for vendors to offer gaming projectors. According to Entertainment Retailers Association, In 2022, British consumers spent approximately GBP 4.66 billion on video games. This represents a 2.3 percent increase compared to the previous year. With most other entertainment avenues in the country shut down due to the COVID-19 pandemic, video games experienced a boom in 2020, reaching GBP 4.43 billion in 2020 from GBP 3.76 billion in 2019.
- Moreover, the market is witnessing various technological developments, with vendors looking for strategic partnerships, mergers, and product innovations to expand their market presence. For instance, in Dec 2022, ViewSonic Corporation, a visual solution provider, launched its Ultra Short Throw Smart Laser Projectors - X2000B-4K and X2000L-4K. The projectors are said to deliver 4K HDR images and are equipped with Harman Kardon speakers.
- Additionally, in May 2022, ViewSonic Corporation introduced its new 4K ultra-short throw laser home theater projector, the X2000B-4K. The projector features high-speed Wi-Fi, allowing users to wirelessly stream and share videos and movies from compatible smartphones, tablets, and other mobile devices. The 0.22 ultra-short throw lens ensures the projector can be placed just a few inches away from a wall or screen and project an image up to 100 inches.
- Also, in Aug 2022, ViewSonic Australia announced a new distribution partnership with Synergy Audio Visual, a distributor in Australia specializing in home cinema products. Under the partnership, Synergy will have exclusive distribution of ViewSonic's Home Cinema projectors and selected 4K lamp projectors, including the PX728-4K.

Asia Pacific is Expected to Witness Significant Growth

- The Asia-Pacific digital light processing (DLP) projector market is projected to showcase significant growth during the projection period owing to the rise in digitalization in the education sector and the growing entertainment industry in the countries such as India, China, and Japan. In addition, the region is the home of leading vendors, including Sharp Corporation, BenQ Corporation, Vivitek, Panasonic Corporation, LG Electronics, and others in the market.
- The rising smart classrooms in the countries and growing focus on improving the education system drive the market growth in the region. For instance, in the last decade, the Pakistani government has been making efforts to improve educational infrastructure and the higher education system. According to the government, the 'Smart Classroom' project under the China-Pakistan Economic Corridor (CPEC) accelerated vigorously in the country. In May 2022, under the project, a total of 100 smart classrooms will be constructed across 50 public universities in 49 cities covering all the regions of Pakistan.
- Similarly, the Government of India is shifting from a traditional education system to smart classrooms. In August 2022, around 3,000 classrooms were planned to shift into digital classrooms integrated with projectors, laptops, screens, and integrators in the government schools of Telangana. Similarly, smart-class projects have been launched in various cities in India, including Ajmer,

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Uttarakhand, and others.

- In January 2023, the Uttarakhand government launched a smart classroom project set in government schools. The government aims to reach over 11,000 schools in the state. Also, in January 2023, Huawei Technologies Co. Ltd, a China-based DLP projector provider, launched a smart classroom 2.0 solution at the education forum. The solution is integrated with intelligent edge devices, and Wi-Fi 7 provides smart teaching practices through cloud-edge interaction.
- Such active efforts to promote smart classrooms will create demand for solutions such as DLP projectors in the coming years.

Digital Light Processing (DLP) Projector Industry Overview

The Digital Light Processing (DLP) Projector Market is fragmented with the presence of major players like Optoma, BenQ, BARCO, Acer, ViewSonic, XMIGI, Sharp, JMGO, NEC, Delta Electronics, Panasonic, InFocus, and JVC. Players in the market are adopting strategies such as partnerships, mergers, innovations, and acquisitions to enhance their product offerings and gain sustainable competitive advantage.

- January 2023 - Panasonic Connect Europe expanded its KAIROS live-production platform with two new Core mainframes and improved software in addition to introducing its most recent 4K 1-chip DLP projectors. The location-based entertainment sector will benefit from the next-generation PT-REQ12 Series (4K) and PT-REZ12 Series (WUXGA) 1-Chip DLP laser projectors, which are developed to bring new production options and streamline workflow. The two new Series are perfect for museums, immersive experiences, and temporary exhibits in rental and staging thanks to their up to 12,000lm brightness, 4K resolution, and 240Hz projection capabilities with low latency.
- September 2022 - Barco Technology Company signed an agreement of GBP 15 million (~USD 18.2 million) to provide projectors to the district, the Korean design company. As part of the deal, BARCO will provide G-series DLP projectors and hardware delivery of UDM and access to its Insights Management Suite for fleet management.

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 INSIGHTS

- 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

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- 4.2.4 Threat of Substitutes
- 4.2.5 Degree of Competition
- 4.3 Industry Value Chain Analysis
- 4.4 Assessment of the Impact of COVID-19 on the DLP Projector Market

5 MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Increment in the Demand of DLP Projector in the Entertainment Industry
 - 5.1.2 Increasing Digitalization Process in the Education Sector
- 5.2 Market Restraints
 - 5.2.1 High Cost and Lack of Knowledge
 - 5.2.2 Stiff Competition from Other Projection Technologies such as LCD, LCOS

6 MARKET SEGMENTATION

- 6.1 By Light Source
 - 6.1.1 Lamp
 - 6.1.2 LED
 - 6.1.3 Laser
- 6.2 By Chip Model
 - 6.2.1 One Chip
 - 6.2.2 Three Chip
- 6.3 By Throw Distance
 - 6.3.1 Normal Throw
 - 6.3.2 Short Throw
 - 6.3.3 Ultra-Short Throw
- 6.4 By Application
 - 6.4.1 Home Entertainment and Cinema
 - 6.4.2 Business
 - 6.4.3 Education and Government
 - 6.4.4 Large Venues
 - 6.4.5 Other Applications
- 6.5 By Geography
 - 6.5.1 North America
 - 6.5.2 Europe
 - 6.5.3 Asia Pacific
 - 6.5.4 Rest of the World

7 COMPETITIVE LANDSCAPE

- 7.1 Company Profiles
 - 7.1.1 Texas Instruments Inc.
 - 7.1.2 Barco
 - 7.1.3 Optoma Corporation (Coretronic Corp.)
 - 7.1.4 Digital Projection Limited
 - 7.1.5 NEC Corporation
 - 7.1.6 Acer Inc.
 - 7.1.7 ViewSonic Corporation
 - 7.1.8 Delta Electronics Inc.

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- 7.1.9 BenQ Corporation
- 7.1.10 Sharp Corporation
- 7.1.11 Vivitek (DELTA Electronics)
- 7.1.12 Panasonic Corporation

8 INVESTMENT ANALYSIS

9 MARKET OPPORTUNITIES AND FUTURE TRENDS

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