

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

Market Report | 2024-02-17 | 100 pages | Mordor Intelligence

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Report description:

The Pico Projector Market size is estimated at USD 3.40 billion in 2024, and is expected to reach USD 5.71 billion by 2029, growing at a CAGR of 10.90% during the forecast period (2024-2029).

Key Highlights

- The systems are based on advancing laser technology and are predicted to revolutionize the worldwide projector market. Small handheld gadgets and peripherals, such as tablets, cameras, personal digital assistants, computers, and cellphones, can also be equipped with these projectors.
- Furthermore, LEDs are used in the pico projectors, which helps them endure longer without requiring any new parts or external power sources. The Pico projectors are constructed explicitly with USB inputs or SD memory card readers, allowing customers to connect to the projectors using USB sticks or memory cards. For instance, in June 2023, Zebrionics launched its latest ZEB-PixaPlay 22 1080p Smart LED Projector in the Indian market. It comes with dual-band WiFi and Bluetooth connectivity. A quad-core processor and 1GB RAM power it. The portable projector has several features, including a 1080p resolution, a 3200 lumens brightness, a 30000 hours LED lamp life, electronic focus, and mirroring support.
- In addition, pico projectors are used in a variety of sectors. When combined with devices like HUDs, a Pico projector can aid the armed services with a 3D projection of enemy deployments, bunker positions, and plot charts of the sea or land-based foes in the military and aerospace industries. For instance, in February 2023, Domestic consumer electronics brand Portronics launched its new compact smart music LED projector Pico 10. It features a powerful 280 Lumens LED lamp powered by Android-9.0. The Pico10 can project images and videos up to 150 inches on any surface.
- Various players in the market are developing innovative products to stay competitive in the studied market. Further, in August 2022, Vimgo launched a Vimgo P10 Ultra-Budget Pico Projector. It offers several benefits, such as a giant lens camera, which gives various image-quality benefits. Also, it provides good brightness and contrast, seemingly at the cost of uniformity and overall

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sharpness.

-Moreover, the rapid developments in laser light source development, particularly in the gallium-nitride material systems, are paving the way for a wide range of wavelengths now available in pico-projection applications, intended to deliver 20 lumens or less. This advancement has provided various designers of pico-projection systems with great flexibility in choosing different laser wavelengths to optimize specific performance metrics.

-The sale of electronics was impacted significantly by the COVID-19 outbreak, as China was one of the major suppliers of finished products and raw materials. The industry faced a reduction in production, disruption in the supply chain, and price fluctuations. Moreover, the market is expected to grow in the forecasted period as the consumer electronic industries nowadays are increasing rapidly. According to Department for Promotion of Industry and Internal Trade, in May 2022, USD 1.34 billion worth of electronic goods were exported from India. In addition, China's electrical and electronic equipment exports were USD 954.78 billion in 2022, according to the United Nations COMTRADE database on international trade.

Pico Projectors Market Trends

DLP Projectors Driving the Significant Market Growth

- DLP is one of the prominent technologies in projection and near-eye display and is well-implemented in Pico projectors. The conventional projectors are based on DLP technology. Hence, this technology offers better results in the pico projector as well.
- Demand for DLP projectors is anticipated to rise as digital screens become more widely used in the film industry. DLP projectors are becoming increasingly popular as digital screens replace analog screens. The number of movies released internationally has increased recently, further boosting the DLP projector demand. In the upcoming years, DLP cinema is anticipated to expand even more. Additionally, DLP projectors with an ultra-short throw are used for small-space projections. According to FCCI, several cinema screens in India further recorded 9,382 in 2022.
- Further, due to the need for two synchronized projectors, conventional 3D projection technology is more expensive. Additionally, the markets for spectrosopes, holographic storage, and medical imaging offer opportunities for DLP projectors. The rainbow effect can occur when a user quickly looks away from the projected image or switches their gaze from one side of the screen to another.
- Many manufacturers, though, are eager to supply DLP projectors specifically to meet the demand in the entertainment industry. For instance, Optoma USA will release its most recent 4K DLP projector in May 2022 to increase home entertainment versatility. For screens or walls larger than 300 inches, the UHD55 promises low lag gaming, daylight cinematic viewing, and comparatively easy setup. With a maximum throw resolution of 3,480 x 2,160 pixels, the UHD55 gaming and home entertainment projector can handle displays with diagonal sizes ranging from 34.1 to 302.4 inches. The new Optoma UHD55 combines top-of-the-line features to satisfy the needs of home entertainment enthusiasts while delivering image quality, performance, and functionality.
- Similarly, the Government of India is shifting from a traditional education system to smart classrooms. In January 2023, the Uttarakhand government launched an innovative 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 innovative teaching practices through cloud-edge interaction.

North America to Experience Significant Market Growth

- North America is one of the early adopters of technology and innovations. The region has been experiencing high growth in its expenditure on consumer electronics. Due to its small design and advanced interface connectivity with Wi-Fi and HDMI, the sales

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of pico projectors are increasing widely in the United States and Canada.

- Moreover, the anticipated release of new applications of this technology, particularly in the field of life sciences, intelligent traffic systems, and vision-guided robotics, is expected to boost the demand for pico projectors in the region. Vast IT infrastructure in the area has grown the market and enhanced these projectors' vital characteristics, like mobility and portability.

- For instance, in April 2023, Cognex Corporation, an American manufacturer of machine vision systems, released the In-Sight 3800 Vision System. Designed for high-speed production lines, In-Sight 3800 offers an extensive vision toolset, powerful imaging capabilities, and flexible software to deliver a fully integrated solution for a wide range of inspection applications. This new system is implanted with a comprehensive set of vision tools, including Artificial Intelligence (AI)-based edge learning technology and traditional rule-based algorithms.

- Further, in February 2023, Digital Projection International received the coveted TNT (Top New Technologies) award from CE Pro magazine for its HIGHlite 4K UHD Reference Satellite Modular Light Source (MLS) projection system. Such developments in the region may further propel the studied market growth.

- Furthermore, companies are extensively investing in developing automotive HUDs using Pico projectors. US-based Maxin Integrated recently released its design for a MEMS-based automotive laser pico projector. It is designed with a triple laser-diode pico projector system on chip (SoC) and built around a pico laser drive. This enables infinite focus, readability in sunlight, and excellent color.

- In addition, in January 2023, AAXA Technologies announced the release of the AAXA P+1080P Mini Projector. The AAXA P7+ Mini Projector is a tiny next-generation solid-state mini projector that delivers true native 1080P (1920x1080) performance with 4K 30fps input capabilities. The AAXA P7 Mini HD Projector incorporates a compact 5th generation Texas Instruments DLP imager with a native resolution of 1920x1080P or Full HD. Slightly larger than a three cube, the P7+ is a tiny, powerful LED projector. Mated to premium Luminus 30,000-hour LEDs, the P7+ produces a brilliant 550 Lumens and can deliver up to 120 projected images anytime, anywhere. Such developments in the region may further people the studied market growth.

- The major factors driving the scale and growth of the pico projectors in North America are the increasing investments in the consumer electronics market and the strong demand from the automotive, healthcare, education, and research markets.

Pico Projectors Industry Overview

The pico projector market appears moderately concentrated, with significant players adopting strategies like product innovation and mergers and acquisitions. Some of the significant participants in the market are Sony Corporation, Koninklijke Philips NV, and LG Electronics Inc. Some of the recent developments in the market are:

In August 2022, Yaber launched a smartphone-sized projector Pico P1. This DLP projector had a thickness of 0.52 in (13.2mm), weighs in at 5.2 oz (150 g), and benefits from a housing made from a composite material. It had a maximum resolution of 960 x 540 at 110 ANSI lumens, a contrast ratio 350:1, and display sizes ranging from 10-100 diagonal inches.

In May 2022, Philips launched PicoPix MaxTV. This was an all-in-one portable standalone unit with a built-in Android TV, which could project a 120-inch, actual 1080p resolution image for up to four hours on the built-in battery, with AI-driven Auto Focus and Auto Keystone correction and light sensor for adaptive brightness.

Additional Benefits:

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

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