

Foldable Smartphone Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Functionality (Horizontal Fold, Vertical Fold, Others), By Price Range (Low Range, Mid-Range, Premium), By Sales Channel (Online, Offline), By Region, & Competition, 2020-2030F

Market Report | 2025-01-31 | 182 pages | TechSci Research

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Report description:

Global foldable smartphone market was valued at USD 28.43 Billion in 2024 and is expected to reach USD 58.56 Billion by 2030 with a CAGR of 12.8% during the forecast period. The global foldable smartphone market has emerged as a revolutionary sector within the consumer electronics industry, driven by the constant evolution of technology and the growing demand for innovative mobile devices. Foldable smartphones combine the functionality of a traditional smartphone with a flexible display, offering enhanced portability, multitasking capabilities, and a larger screen experience without compromising on compactness. The market is segmented based on functionality, including horizontal fold, vertical fold, and others, with each design offering distinct advantages tailored to user preferences. The price range spans low, mid, and premium segments, catering to a wide variety of consumers, from budget-conscious buyers to tech enthusiasts seeking high-end devices. Sales channels also play a critical role in the market dynamics, with both online and offline channels contributing significantly to the market's growth. Regionally, the Asia-Pacific region dominates the foldable smartphone market due to the presence of major manufacturers and a tech-savvy consumer base. However, regions such as North America and Europe are witnessing rapid adoption, driven by consumer demand for cutting-edge technology. The growing inclination toward foldable smartphones is also encouraged by the increasing penetration of 5G networks and advancements in foldable display technologies. The market is poised for significant growth during the forecast period, supported by the rising trend of device customization, the adoption of flexible OLED displays, and the need for enhanced user experiences.

Market Drivers

Technological Advancements in Foldable Displays

One of the key drivers of the foldable smartphone market is the rapid advancements in foldable display technology. The primary

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technology behind foldable smartphones is flexible OLED (organic light-emitting diode) displays, which have evolved significantly in recent years. Early iterations of foldable smartphones were often plagued by issues such as fragility, screen creases, and limited durability. However, the continuous innovations in display technology have led to more resilient, high-quality foldable screens that can withstand frequent folding without degradation. The introduction of ultra-thin glass (UTG) and advanced polymer materials has greatly improved the longevity and reliability of foldable screens. As display technology improves, consumers are becoming more confident in investing in foldable devices, contributing to the market's expansion. These advancements are also reducing the cost of production, allowing manufacturers to offer foldable smartphones at a variety of price points, further increasing market accessibility.

Rising Demand for Multitasking and Larger Screens

With the growing reliance on smartphones for productivity, entertainment, and social interaction, consumers are seeking devices that can offer a more immersive experience. The compact nature of traditional smartphones limits screen size, making multitasking and media consumption less convenient. Foldable smartphones solve this problem by offering larger screens without sacrificing portability. Horizontal fold and vertical fold designs allow users to open the device into a tablet-like screen, providing a broader view for multitasking, gaming, media consumption, and even work-related tasks. As consumers continue to expect smartphones that can serve as multifunctional devices, foldable smartphones are becoming a popular choice, especially among business professionals and digital natives. Additionally, the integration of 5G technology in foldable smartphones enhances their appeal, enabling faster internet speeds and improved connectivity for multitasking and streaming purposes.

Improved Durability and Consumer Perception

Consumer confidence in foldable smartphones has increased significantly due to the improvements in durability and design. Initially, the fragility of foldable devices raised concerns about their long-term reliability, deterring some consumers from adopting them. However, as manufacturers have made strides in enhancing the sturdiness of foldable smartphones, including the use of durable hinges and reinforced screens, the perception of foldables as fragile devices has started to change. The incorporation of water and dust resistance features, along with the introduction of stronger and more durable hinges, has made foldable smartphones more reliable for everyday use. As a result, consumers are now more inclined to purchase foldable devices, leading to an uptick in sales across various price segments. With growing consumer trust and improved durability, foldable smartphones are no longer seen as niche products but as a mainstream choice for users looking for innovative, high-performance devices.

Key Market Challenges

High Production Costs and Retail Prices

One of the major challenges facing the foldable smartphone market is the high production cost, which directly impacts retail pricing. The complexity of manufacturing foldable displays, coupled with the use of specialized materials such as ultra-thin glass and flexible OLED technology, results in significantly higher production costs compared to traditional smartphones. These elevated costs are passed on to consumers in the form of higher retail prices, making foldable smartphones less affordable for many potential buyers. While premium-tier foldable smartphones offer cutting-edge technology and features, the price point is often a barrier to mass adoption, especially in emerging markets where price sensitivity is higher. As a result, manufacturers must balance the demand for innovation with cost-effective production strategies to make foldable smartphones accessible to a broader audience.

Durability Concerns and Consumer Skepticism

Although advancements in foldable display technology have significantly improved the durability of foldable smartphones, concerns about long-term durability still exist among consumers. Despite the introduction of more robust materials such as ultra-thin glass and reinforced hinges, the folding mechanism remains a potential weak point in the design. The repeated folding and unfolding of the device can still lead to wear and tear over time, and the presence of creases or wrinkles on the screen can detract from the user experience. Additionally, the fragility of the screen and the device's mechanical components can lead to potential issues with hinge failure or screen malfunction. This raises questions about the longevity of foldable smartphones and can deter potential buyers from making the switch to foldables. Manufacturers need to continue improving the durability of these devices to build consumer confidence and address these concerns.

Limited App Optimization and Software Challenges

Another significant challenge for the foldable smartphone market is the limited optimization of apps and software for foldable

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screens. While foldable smartphones offer a larger screen size and the potential for improved multitasking, not all apps are optimized for the foldable form factor. Many apps are still designed with traditional smartphone screens in mind, which can lead to suboptimal performance on foldable devices. This can result in issues such as improper scaling, distorted images, or an inefficient user interface. To address this challenge, app developers must update their applications to support foldable displays, ensuring a seamless and optimized experience for users. Additionally, operating system developers need to create software that takes full advantage of the foldable form factor, allowing users to easily transition between different modes and screens. Without proper software support, the appeal of foldable smartphones may be limited.

Key Market Trends

Increased Integration of 5G Technology

One of the most significant trends in the foldable smartphone market is the integration of 5G connectivity. With 5G networks becoming more widespread globally, manufacturers are embedding 5G technology into their foldable devices to cater to the increasing demand for faster internet speeds and improved connectivity. 5G connections worldwide are expected to surpass 2 billion by 2025, accounting for 25% of the global mobile connections. The high-speed data transfer capabilities of 5G enable foldable smartphones to offer enhanced multitasking, smoother video streaming, and faster download speeds, creating a superior user experience. Consumers are increasingly prioritizing 5G-enabled devices for their future-proofing capabilities, making foldable smartphones with 5G support highly appealing. As 5G networks continue to expand, more foldable smartphones will likely adopt 5G technology, further propelling the market's growth.

Enhanced Foldable Designs and Form Factors

As the foldable smartphone market matures, manufacturers are experimenting with different form factors and designs to offer more versatility and cater to varied consumer preferences. While the two most common foldable designs are the horizontal fold and vertical fold, innovations such as tri-fold and rollable displays are gaining attention. Tri-fold smartphones, which allow for even larger screens, and rollable devices, which can adjust screen size dynamically, are pushing the boundaries of what foldable technology can achieve. These new designs not only enhance the functionality of foldable smartphones but also offer a more personalized experience for users who seek customization in their devices. As the market evolves, consumers can expect to see even more diverse and innovative foldable designs that further differentiate the category from traditional smartphones.

Sustainability and Eco-Friendly Materials

Sustainability is becoming an important trend within the foldable smartphone market, as consumers and manufacturers alike are becoming more conscious of the environmental impact of electronic devices. In response to growing concerns about e-waste and carbon footprints, companies are exploring eco-friendly materials for foldable smartphones. For instance, manufacturers are increasingly using recyclable materials for the construction of foldable displays and smartphone casings. Additionally, there is a push toward reducing the energy consumption of these devices during the manufacturing process. As the foldable smartphone market continues to grow, sustainability will play a crucial role in shaping the design and production of devices, with companies focusing on green initiatives to appeal to environmentally conscious consumers.

Segmental Insights

Functionality Insights

The horizontal fold category is currently the leading segment in the foldable smartphone market due to its ability to offer a large, tablet-like screen while retaining the compactness of a smartphone. Devices like the Samsung Galaxy Z Fold series are prime examples, where the phone unfolds horizontally to provide a wide display, enhancing the user experience for multitasking, productivity, and media consumption. This form factor allows users to seamlessly transition between phone and tablet modes, offering more screen real estate for activities such as document editing, gaming, and video streaming. One of the key advantages of horizontal fold devices is their multitasking capabilities. The larger screen enables users to run multiple apps side by side, improving efficiency and productivity. For example, users can view emails while simultaneously browsing the web or working on a spreadsheet, making these devices ideal for professionals and power users. The flexibility of the design also makes it easier to consume media, offering an immersive experience for watching videos or gaming. As more consumers seek versatile devices that can handle work and entertainment seamlessly, the horizontal fold segment remains a dominant force in the foldable smartphone market.

Regional Insights

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The Asia-Pacific (APAC) region currently holds the leading position in the foldable smartphone market. This dominance can be attributed to the presence of key manufacturers such as Samsung, Huawei, and Xiaomi, which are based in the region. APAC countries, including South Korea, China, and Japan, have been at the forefront of foldable smartphone innovations and are home to some of the most advanced tech ecosystems in the world. The rapid adoption of 5G technology and the growing disposable income among consumers in countries like South Korea and China further contribute to the region's stronghold in the market. Additionally, the high-tech infrastructure and strong consumer interest in cutting-edge devices make the Asia-Pacific region a key hub for foldable smartphone production and sales.

Key Market Players

- Samsung Electronics Co., Ltd.
- Huawei Technologies Co., Ltd.
- Motorola Mobility LLC
- Oppo Mobile Telecommunications Corp., Ltd.
- Xiaomi Corporation
- Honor Device Co., Ltd.
- OnePlus Technology (Shenzhen) Co., Ltd.
- Microsoft Corporation
- Google LLC
- Royale Corporation

Report Scope:

In this report, the global foldable smartphone market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

- Foldable Smartphone Market, By Functionality:
 - o Horizontal Fold
 - o Vertical Fold
 - o Others
- Foldable Smartphone Market, By Price Range:
 - o Low Range
 - o Mid-Range
 - o Premium
- Foldable Smartphone Market, By Sales Channel:
 - o Online
 - o Offline
- Foldable Smartphone Market, By Region:
 - o North America
 - United States
 - Canada
 - Mexico
 - o Europe
 - France
 - Germany
 - Spain
 - Italy
 - United Kingdom
 - o Asia-Pacific
 - China
 - Japan
 - India

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- Vietnam
- South Korea
- o Middle East & Africa
- South Africa
- Saudi Arabia
- UAE
- Turkey
- Kuwait
- Egypt
- o South America
- Brazil
- Argentina
- Colombia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the global foldable smartphone market.

Available Customizations:

Global Foldable Smartphone market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

- Detailed analysis and profiling of additional market players (up to five).

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