Organic LED Market Share Growing at 21.7% CAGR - Global and Regional Demand Analysis

North America contributed to the largest share in terms of revenue, holding nearly two-fifths of the total market share


Organic LED Market

PUNE, MAHARASHTRA, INDIA, December 8, 2020 /EINPresswire.com/ -- High demand for cost-effective & energy-saving OLED Lighting, surge in government initiatives for OLED adoption, and rise of display and large screen backlight industry drive the growth of the global organic LED market. However, high costs involved and limitations related to implementation of technology hinder the market growth. Contrarily, surge in demand for eco-friendly solutions and adoption of smart lighting system create new opportunities in coming years.

According to the report published by Allied Market Research, the global organic LED market generated $32.46 billion in 2019, and is estimated to reach $203.06 billion by 2027, growing at a CAGR of 21.7% from 2020 to 2027. The report offers a detailed analysis of changing market trends, market size & estimations, top winning strategies, major segments, and business performance.

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Based on product type, the display segment accounted for more than 90% of the total share in 2019, and is expected to maintain its lion's share based on revenue throughout the forecast period. However, the lighting segment is expected to portray the highest CAGR of 28.4% from 2020 to 2027.

Based on technology, the PMOLED segment contributed to the highest market share with nearly one-fourth of the total market share in 2019, and is projected to continue its leadership position throughout the forecast period. On the other hand, the foldable OLED segment is estimated to portray the highest CAGR of 27.0% from 2020 to 2027. The research also analyzes segments including AMOLED, transparent OLED, top-emitting OLED, and white OLED.

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Based on end use, the consumer electronics segment held the highest market share with nearly one-fourth of the total share in 2019, and is estimated to maintain its highest contribution by 2027. However, the automotive segment is expected to witness the highest CAGR of 29.8% from 2020 to 2027.

Based on region, North America contributed to the largest share in terms of revenue, holding nearly two-fifths of the total market share in 2019, and is projected to maintain its dominance in terms of revenue throughout the forecast period. On the other hand, Asia-Pacific is estimated to register the highest CAGR of 26.7% from 2020 to 2027.

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Key market players analyzed in the research include LG Electronics, OSRAM, Philips, Panasonic Corporation, Samsung Electronics, CREE, AU Optronics, Eaton, GE Lighting, and Universal Display Corporation.

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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