

Display Panel Market Size to Surpass USD 163.88 Billion by 2030: Research Study by Reports and Data

Rise of augmented and virtual reality is increasing requirements for advanced display panels, which is driving market revenue growth



Reports And Data

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The global [display panel market](#) size is

expected to reach USD 163.88 Billion in 2030 and register a revenue CAGR of 10.3% over the forecast period, according to latest report by Reports and Data. A growing consumer base for smart appliances and rise in consumer demand for quality display panels are driving revenue growth of the display panel market.

The global display panel market is being driven by a number of factors, such as consumer demand for large LCD televisions, increase in smartphone screen size, and development of vehicle display. Moreover, introduction of ultra-thin LCD televisions, high-resolution & slim smartphone designs, and improved user interface & touch screens for car display are driving demand for display panels.

The new trend of foldable display panels has become popular in tablets, smartphones, and notebooks, and they are made from flexible substrates, such as plastic, metal, or flexible glass, which allow them to bend. Plastic and metal panels are light, thin, and sturdy, and are nearly shatterproof. Flexible display technology, which is based on OLED panels, is used to make foldable phones, and there is mass production of flexible OLED display panels for smartphones, televisions, and smartwatches by companies, such as Samsung and LG, to meet customer demand.

Display panels are witnessing surge in demand due to rising trend of downsizing the parts required to produce an LED screen. LED screens have not only become ultra-thin but have also grown in size due to miniaturization of internal parts, which allow them to be placed on any surface, inside or out. Applications of LED have grown in recent years due to technological

developments, such as improved resolution, increased brightness, product diversity, and introduction of small and hardened surface LEDs. LED displays have also found applications in digital signage, such as advertising and digital billboards, which help businesses to stand out.

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Some Key Highlights from the Report

- In July 2021, The TCL Group announced a finalized plan to set up their handset and television display panel manufacturing unit in Andhra Pradesh, India. It would be the second-largest unit of handset display assembly in India after Samsung, with a workforce of roughly 1000 people. TCL's 280,000-square-meter factory in Tirupati is the company's largest out-of-home market investment to date.
- LCD segment accounted for largest revenue share in 2021. New developments in the LCD technology are allowing to make displays three to four times sharper and better. Higher resolution LCDs are being used in Virtual Reality (VR), and LCD-based devices are currently used in a variety of areas, including retail, corporate offices, and banks. High competition from newer technologies, disruption in the supply-demand ratio, and drop in average selling prices of LCD display panels are expected to drive growth of the segment.
- Asia-Pacific market is expected to register a rapid revenue growth rate during the forecast period. Factors driving market growth in Asia-Pacific include increasing number of display panel manufacturing plants in the region and rapid adoption of OLED displays. Display panel manufacturing costs are lower in the region due to low labor costs, which is encouraging several companies to establish their new OLED and LCD panel manufacturing facilities in Asia-Pacific. Consumer electronics, retail, BFSI, healthcare, transportation, and sports & entertainment sectors are all expected to play a significant role in display panel market growth in APAC.
- Companies profiled in the global market report include LG Display Co. Ltd., Samsung Electronics Co. Ltd., Innolux Corporation, AU Optronics Corporation, Sharp Corporation, Japan Display Inc., BOE Technology Group Co. Ltd., Panasonic Corporation, HannStar, and Chunghwa Picture Tubes Ltd.

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For this report, Reports and Data has segmented the global display panel market based on application, panel resolution, panel size, display type, end-use, and region:

Application Outlook (Revenue, USD Billion; 2019–2030)

- Smartphones
- Television Sets
- PC Monitors and Laptops
- Tablets
- Smart Appliances

Panel Resolution Outlook (Revenue, USD Billion; 2019–2030)

- 8K
- 4K
- FHD
- HD

Panel Size Outlook (Revenue, USD Billion; 2019–2030)

- Micro
- Small and Medium-sized
- Large

Display Type Outlook (Revenue, USD Billion; 2019–2030)

- LCD
- OLED
- Micro-LED

End-use Outlook (Revenue, USD Billion; 2019–2030)

- Consumers
- Education
- Automotive
- Sports & Entertainment
- Healthcare
- Defense & Aerospace
- Others

Regional Outlook (Revenue, USD Billion; 2019–2030)

- North America
 - o U.S.
 - o Canada
 - o Mexico
- Europe
 - o Germany
 - o U.K.
 - o France
 - o Italy
 - o Spain
 - o Sweden
 - o BENELUX
 - o Rest of Europe
- Asia-Pacific
 - o China
 - o India
 - o Japan

- o South Korea
- o Rest of APAC
 - Latin America
- o Brazil
- o Rest of LATAM
 - Middle East & Africa
- o Saudi Arabia
- o UAE
- o South Africa
- o Israel
- o Rest of MEA

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Nikhil Morankar

Reports and Data

+ 12127101370

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