Mini LED Display Market is Expected to Reach $1.90 Billion by 2027, Growing at a CAGR of 91.10%.

Mini light-emitting diode (LED) displays use very small LEDs to produce the display’s light.

Mini LED Display Market

PORTLAND, OREGON, UNITED STATES, October 14, 2022 /EINPresswire.com/ -- Rise in demand for mini LED backlight in the electronics industry and growth in adoption of smartphones drive the growth of the global mini LED display market. The market across Asia-Pacific held the largest share in 2019, accounting for nearly two-fifths of the market. Due to the Covid-19 outbreak and followed pandemic, the production facilities of mini LED displays were closed.

As per the report published by Allied Market Research, the global mini LED display market was pegged at $20.19 million in 2019, and is estimated to reach $1.90 billion by 2027, growing at a CAGR of 91.1% from 2020 to 2027.

Rise in demand for mini LED backlight in the electronics industry, surge in demand for mini LED displays in the automotive industry, and growth in adoption of smartphones drive the growth of the global mini LED display market. However, high cost of mini LED display hinders the market growth. On the contrary, surge in investment in mini LED display technologies in Asia-Pacific would open lucrative opportunities for the market players in the future.

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COVID-19 Scenario:

Due to the Covid-19 outbreak and followed pandemic, the production facilities of mini LED displays were closed. The slowdown and unavailability of the workforce across the globe further

decreased production.
The travel bans and facility closures kept workers out of factories, creating a huge gap in demand-supply.
Asia is the largest producer and exporter of various products that are needed for automotive and electronics. However, the impact of Covid-19 outbreak in the region hampered the supply chain and production in 2020.
However, the demand for mini LED displays is estimated to improve post-pandemic.
The global mini LED display market is segmented on the basis of application, end use, and region. Based on application, the television segment held the lion's share in 2019, accounting for more than one-fourth of the market. However, the automotive display segment is expected to manifest the highest CAGR of 100.0% during the forecast period.

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On the basis of end use, the consumer electronics segment dominated the market in terms of revenue in 2019, contributing to more than three-fifths of the market. However, the automotive segment is estimated to register the highest CAGR of 102.7% during the forecast period.

The global mini LED display market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific held the largest share in 2019, accounting for nearly two-fifths of the market. However, the market across Europe is estimated to register the highest CAGR of 100.2% during the forecast period.

Get detailed COVID-19 impact analysis on the Mini LED Display Market:
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The global mini LED display market report includes an in-depth analysis of the key market players such as Everlight Electronics Co. Ltd., Japan Display, Inc., AU Optronics Corp, EPISTAR Corporation, BOE Technology Group Co, Innolux Corporation, Lextar Electronics Corporation, San'an Optoelectronics, VerLASE Technologies LLC., and Harvatek Corporation.

About Us:

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.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. 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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