

Foldable Smartphone Market to Reach USD 174 Billion by 2031 | Top Players as - Motorola, Xiaomi, Samsung and Vivo

The rising demand for devices like phablets has also significantly influenced the market for next-generation smartphones in several countries.

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, "The [Foldable Smartphone Market](#) to Reach USD 174 Billion by 2031 | Top Players as - Motorola, Xiaomi, Samsung and Vivo." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global foldable smartphone market was valued at USD 17.6 billion in 2021, and is projected to reach USD 174 billion by 2031, growing at a CAGR of 26% from 2022 to 2031.

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Increase in demand for advanced consumer electronics, a growing number of internet users, and the rising demand for phablet drive the growth of the global foldable smartphone market. However, the high cost of advanced technology and manufacturing complexity of foldable displays hamper the global market growth. On the other hand, expanding the product portfolio of smartphone vendors present new growth opportunities for the global market in the coming years.

Foldable smartphone industry is segmented on the basis of by display panel type, sales channel,



and region. On the basis of the display panel type, the market is categorized into flip and fold. By sales channel, it is classified into online and offline. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on sales channel, the online segment held the largest market share of more than half of the global foldable smartphone market in 2021 and is expected to maintain its dominance during the forecast period. The same segment is projected to witness the largest CAGR of 27.0% from 2022 to 2031. The growth of the segment is owed to its advantage of saving more time as compared to the offline medium.

Based on display panel type, the flip pulp segment was the largest market in 2021, contributing to nearly three-fourths of the global foldable smartphone market share, and is expected to maintain its leadership status during the forecast period. This is due to the low cost of flip foldable smartphones as compared to foldable smartphones, making it more affordable. On the other hand, the fold segment is projected to witness the fastest CAGR of 28.4% from 2022 to 2031.

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Based on region, North America was the largest market in 2021, capturing more than two-fifths of the global foldable smartphone market share and likely to lead in terms of revenue in 2031, owing to the presence of various smartphone companies in the region, resulting in the easy availability of smartphones at a lower price. However, the market in Asia-Pacific is expected to manifest the fastest CAGR of 28.6% during the forecast period.

The key players that operate in the foldable smartphone market are ASUSTeK Computer Inc, Huawei Technologies Co., Ltd, LG Electronics, Microsoft Corporation, Motorola Mobility LLC, Samsung, TCL Technology, Vivo Mobile Pvt Ltd, Xiaomi Corporation, and ZTE Corporation. These players have adopted various strategies to increase their market penetration and strengthen their position in the foldable smartphone industry.

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Covid-19 Scenario:

□ The outbreak of COVID-19 negatively impacted the foldable smartphone market in 2020, as production and sales of companies reduced and operations halted. The implementation of stringent rules and the practice of maintaining social distancing across the globe impacted the domestic and international production negatively, thereby hampering the overall market

growth.

□ There was a shortage of mobile chipsets in the market due to halt in production. Several manufacturing companies such as Samsung, Xiaomi, OPPO, and LG Display suspended their manufacturing operations in China, India, South Korea, and European countries.

□ The market is now recovering with the pandemic situation coming back to normal.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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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. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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