

Micro-LED (Light-Emitting Diode) Market Analysis, Trends, Growth, Research And Forecast 2033

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AUSTIN, TEXAS, UNITED STATES, March 8, 2024 /EINPresswire.com/ -- The [Micro-LED \(Light-Emitting Diode\) Market](#) was valued at USD 1.91 billion in 2023 and is expected to reach USD 215.57 billion by 2031 and grow at a CAGR of 80.5% over the forecast period 2024-2031.

The LED stands for light-emitting diode. Light is released by a semiconductor device when electrical energy flows through it. LEDs are used in energy-efficient lighting and are regarded as cutting-edge technology. By using about 80% less energy than halogen or incandescent bulbs, LED lighting contributes to cost savings. In addition, they have a long lifespan, excellent light quality, and durability, which makes them beneficial for applications in homes and businesses including recessed lighting, work illumination, under-cabinet lighting, refrigerated case lighting, and modular lighting.

Many makers of smart wearables hope to increase the variety of products they provide by including small screen gadgets. Small display panels are used by makers of smart wearables to create bracelets, watches, and smart eyewear. As micro-LED technology develops, it may lead to a rise in the use of smartphones and other bigger application areas like PC monitors, laptops, and TVs. Micro-LED technology is expected to be marketed initially for smart wearables, such as NTE devices and smartwatches. As a result, it is projected that the growing market for smart wearables would create profitable prospects for companies that make display panels, including LG, AU Optronics, Samsung, and Innolux. It is anticipated that these companies will think about working with micro-LED start-ups to invest in such applications.



Micro LED



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The tiny LED technology industry has grown significantly in the last few years. One of the main drivers has been the need for high-quality displays in applications including augmented reality (AR) devices, large-format displays, vehicle displays, and consumer electronics. The cost of production is anticipated to drop as the technology advances and manufacturing procedures become more efficient, opening up micro LED displays for a wider range of applications. Micro LED is positioned to play a crucial role in determining the future of displays across numerous industries. The market is also driven by the growing

demand in next-generation display technologies that offer better visual experiences.

The growing need for state-of-the-art audio and visual products, bright and power-efficient display panels, and the growing preference of electronic giants like Apple and Sony for microLED displays are some of the key factors driving the growth of the microLED display market. MicroLED display technology allows manufacturers to get better results than traditional production methods. For example, massive glass substrates are required for conventional organic light emitting diode (OLED) and liquid crystal display (LCD) technologies, into which all other components are successively inserted. The more substrates used, the more efficient the process becomes. As a result, businesses made massive investments in highly productive production lines.

Top Key Players of Micro-LED (Light-Emitting Diode) Market :

Apple (US), Oculus VR (US), Sony (Japan), Samsung Electronics (South Korea), X-Celeprint (Ireland), Nanosys (US), Jade bird display (china), aledia (European union), mikro mesa (US), verlase technologies (US), and, allos semiconductors (Germany) and others.

KEY MARKET SEGMENTATION:

By Industry

Consumer Electronics

Advertising

Automotive

Aerospace and Defence

Others

By Panel Size

Micro Display

Small and Medium-sized Panel

Large Panel

REGIONAL ANALYSIS:

North America dominates the micro light emitting diode (LED) market due to the rise in the penetration of near-to-eye (NTE) devices, television, smartphone and tablet, head-up display (HUD), laptop, and monitor. In addition, the growth of the micro light emitting diode LED market in this region over the forecast period is also expected to be stimulated by growing adoption of smartwatches. The Asia Pacific region is expected to see a substantial increase in micro light emission diodes. Due to the presence of major LED Foundries, display panel manufacturers and their customers in this market. In addition, the most recent technological progress in the coming years, micro-LED is also expected to drive growth of the region's market for light emitting diodes.

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