

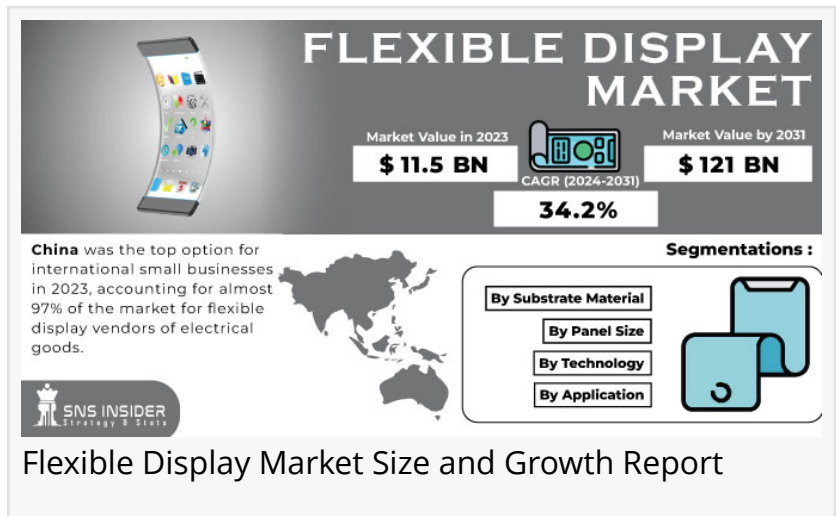
Flexible Display Market to Reach USD 121 Billion at 34.2% CAGR by 2031 Due to Growing usage in consumer electronics

Flexible Display Market Size, Share, Growth Drivers and Regional Analysis, Global Forecast 2024 - 2031

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The SNS Insider report highlights a market valued at USD 11.5 billion in 2023, with a Expected CAGR of 34.2% over the forecast period. This growth is attributed to the rising demand for thin, flexible displays in consumer electronics. Leading manufacturers are actively developing displays that cater to this need. For instance, Nubia, a prominent player in wearables and smartphones, launched a new smartwatch featuring a flexible AMOLED screen. This curved smartwatch boasts health and sports tracking, phone notifications, and a large 4.01 colour display offering superior visuals and a wider viewing experience. Flexible displays offer a multitude of advantages over traditional rigid displays. They are smaller, lighter, more portable, and boast superior energy efficiency. These properties contribute to the "smartening" of everyday objects, making them ideal for integration into various sectors like automotive and transportation, aerospace and defence, media and entertainment, and consumer electronics.

The growing adoption of flexible displays in smart displays and mobile devices is another key driver of the market. Substantial investments in advanced display development are further Drive market growth. the market faces challenges. The manufacturing process for flexible displays is complex, involving multiple stages compared to simpler processes used for competing display technologies. Another hurdle lies in matching the performance of existing rigid display and electronics technology. Additionally, some organic materials used in flexible displays are susceptible to moisture and oxygen, reducing their lifespan and operational efficiency. As the technology matures, companies are expected to focus on overcoming these limitations to gain a competitive edge.



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KEY PLAYERS:

LG Display Co., Ltd. (South Korea), Samsung Electronics (South Korea), Innolux Corp. (Taiwan), AU Optronics (Taiwan), Japan Display Inc. (Japan), BOE Technology Group Co., Ltd. (China), Sharp Corp. (Japan), Visionox Corporation (China), E Ink Holdings, Inc. (Taiwan), Corning Incorporated (US), E. I. du Pont de Nemours and Company (US), FlexEnable Limited (UK), Kateeva (US), Cambrios Technologies Corp. (US), Royole Corporation (US).

Recent Developments

-May 2022, LG Display showcased its next-generation OLED solutions at the Society for Information Display (SID) event, including bendable and foldable OLED panels, highlighting the evolution and versatility of OLED technology.

-March 2022, Stanford University chemical engineers announced the development of a high-brightness, stretchable display that has the potential to revolutionize human-electronics interaction.

KEY MARKET SEGMENTS:

By Application

- Smartphone & Tablet
- Smartwatches & Wearables
- Television & Digital Signage Systems
- PC Monitors & Laptops
- E-reader
- Electronic Shelf Labels (ESLS)
- Vehicles & Public Transports
- Smart Home Appliances

The Vehicles and Public Transport segment is anticipated to witness the highest growth rate due to the extensive use of displays in cars, motorbikes, trains, planes, and ships. These displays range in size and serve diverse purposes, from providing information to passengers to displaying important data for drivers.

By Technology

- OLED Display
- E-paper Display
- Quantum dot LED Display
- LED-Backlit LCD

LED-backlit LCD currently dominates the market. LED displays offer superior energy efficiency

compared to traditional CCFL-backlit displays, leading to their widespread adoption.

By Panel Size

- Up to 6"
- 6-20"
- 20-50"
- Above 50"

By Substrate Material

- Glass
- Plastic
- Others

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Impact of Global Events

Russia-Ukraine War caused fluctuations in material prices, impacting the production and pricing of flexible displays. Sanctions imposed on Russia have limited its access to advanced display technology, hindering market growth in the region. A potential economic slowdown could result to decreased consumer spending on electronics, impacting the demand for flexible displays. However, the long-term growth prospects of the market remain promising due to the increasing adoption of flexible displays across various industries.

Regional Developments

The North American flexible display market is expected to retain the leading position throughout the forecast period. The region's technological advancements and well-established economies foster a thriving consumer electronics market, readily adopting cutting-edge display technologies. The US, in particular, dominates the North American market due to its strong economy and a large consumer base for electronics. Early adoption of leading e-reader brands like Kindle in the US further strengthens North America's position in the flexible display market.

Key Takeaways from the Flexible Display Market

- The report provides a comprehensive analysis of the global flexible display market, encompassing market size, growth trends, and future projections.
- It identifies key drivers, restraints, and opportunities influencing market growth.
- The report offers insights into market segmentation by application, technology, and region.
- It analyses the impact of global events like the Russia-Ukraine War and economic slowdowns on the market.

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