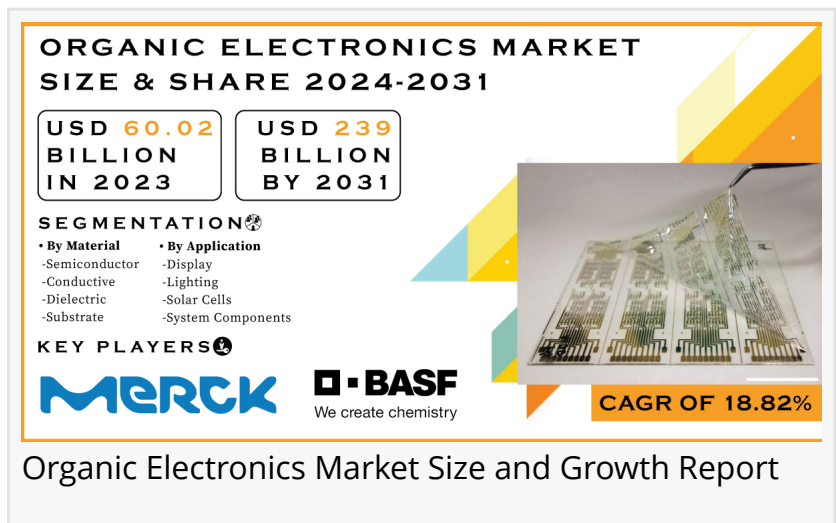


Organic Electronics Market Size to Cross USD 239 Billion by 2031, Due to Demand for Flexible and Lightweight Devices

Organic Electronics Market Size, Share, Growth Drivers and Regional Analysis, Global Forecast 2024 - 2031

AUSTIN, TEXAS, UNITED STATES, June 17, 2024 /EINPresswire.com/ -- SNS Insider report predicts the market to reach a staggering USD 239 billion by 2031, reflecting a robust CAGR of 18.82% over the forecast period of 2024-2031. This growth is attributed to factors like, the widespread adoption of OLED displays in smartphones, televisions, and laptops is a significant contributor. OLED technology offers superior picture quality, high contrast ratios, wider viewing angles, and faster response times compared to traditional LCD displays. Additionally, the ability to create thin and flexible form factors with OLED displays is particularly attractive for manufacturers and consumers alike.



Organic Electronics market is expected to witness a steady growth because of the several key factors

- The growing popularity of wearable electronics, foldable smartphones, and smart glasses is helps to increase the demand for flexible and lightweight electronic components. Organic electronics perfectly cater to this need, offering solutions that are not only bendable but also lighter than traditional inorganic materials.
- Organic electronics are finding innovative applications in the automotive and healthcare sectors. For instance, organic light-emitting diodes (OLEDs) are being utilized for car taillights and interior lighting, while organic biocompatible materials are being explored for developing neural interfaces and other medical devices.
- Advancements in research and development are leading to the creation of new organic materials with improved performance and functionality. This continuous innovation is expected to further propel the market forward.

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KEY PLAYERS:

- Merck KGaA (Germany)
- BASF SE (Germany)
- Covestro AG (Germany)
- DuPont (US)
- AUO Corporation (Taiwan)
- Sony Corporation (Japan)
- Samsung Display (South Korea)
- Lg Display Co. Ltd. (South Korea)
- Sumitomo Chemical Co. Ltd. (Japan)
- Universal Display Corporation (US)

Recent Developments

-May 2023, Merck introduced a new technology enabling flexible OLEDs with superior display capabilities. This advancement paves the way for even more innovative and user-friendly electronic devices.

-April 2023, LAPP partnered with BASF to introduce a bio-based plastic ideal for various cable applications. This collaboration fosters the development of sustainable solutions within the organic electronics market.

-January 2023, LG Display Co. launched advanced automotive displays utilizing P-OLED and LTPS LCD technology. These displays offer enhanced picture quality, high resolution, and wider viewing angles, significantly improving the in-car entertainment experience.

KEY MARKET SEGMENTS:

By Material

- Semiconductor
- Conductive
- Dielectric
- Substrate

by Material, Semiconductor materials dominate the organic electronics market, accounting for a significant share due to their crucial role in various devices like OLED displays and organic photovoltaic cells. Organic semiconductors possess unique properties that enable efficient light emission and electricity generation. Continued research focuses on optimizing these materials for enhanced performance.

By Application

- Display

- Lighting
- Solar Cells
- System Components
- Others

on the basis of Application, display applications segment dominates market with largest share. The popularity of OLED displays in smartphones, televisions, and laptops is a key driver. OLED technology offers superior visual experiences compared to traditional displays, leading to its widespread adoption across consumer electronics.

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By End User

- Consumer Electronics
- Healthcare
- Automotive
- Energy
- Aerospace & Defense
- Others

Key Regional Developments

-The Asia Pacific region dominates the organic electronics market, with Presence of established electronics and automotive industries that utilize organic electronics extensively. High population density, particularly in countries such as China and India, creating a vast market for organic electronic devices. Rising disposable income and increasing awareness towards sustainable development, propelling the demand for low-power consumption electronics.

-North America is another significant market for organic electronics, experiencing steady growth due to, A well-developed technological infrastructure with a high penetration of the latest technologies. Strong presence of major consumer electronics and IT & software industries that utilize organic electronic components. Increasing disposable income and growing adoption of sustainable solutions.

Key Takeaways

-The market is expected to witness significant growth due to the rising demand for flexible and lightweight devices.

-OLED displays are a major driver, with applications expanding across various industries like consumer electronics, automotive, and healthcare.

-Continuous research and development efforts are crucial for creating new materials and enhancing the performance of organic electronic devices.

-The Asia Pacific region is expected to remain dominant, while North America presents promising growth opportunities.

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