

Mini LEDs Market Is Forecasted To Expand At 45.6% CAGR To Reach US\$ 24.51 Billion By 2034

Capacity of Mini LEDs to Offer Improved Power Efficiency, Brightness, and Contrast Ratios Creating Substantial Growth Opportunities for Manufacturers: Fact.MR

ROCKVILLE, MD, UNITED STATES, July 1, 2024 /EINPresswire.com/ -- According to a recently updated industry report by Fact.MR, the [global mini LED market](#) is set to reach US\$ 572.4 million in 2024 and subsequently surge ahead at a CAGR of 45.6% from 2024 to 2034.

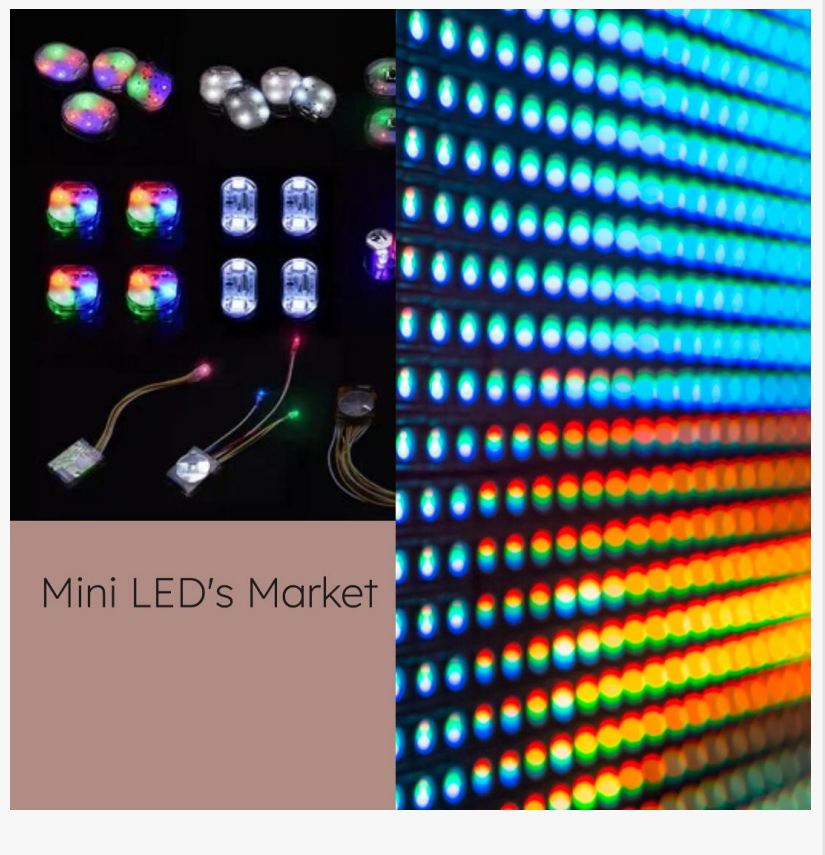
Sales of mini LEDs are forecasted to expand at a noteworthy pace in the coming years due to their uses in several industries such as consumer electronics, signage, transportation, and medical. High popularity of LED TVs and the opening up of new market opportunities in the Asia Pacific region are expected to drive the growth of the global mini LED market. East Asia and South Asia have more of a consolidated mini LED market. Mini LEDs offer superior power efficiency, brightness, and contrast ratios.

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Mini LEDs are experiencing significant growth opportunities due to their ability to provide higher contrast ratios, higher brightness, enhanced power efficiency, and less proneness to burn-in. The market is primarily driven by trends in the consumer electronics industry, specifically the growing demand for LED-based TVs, laptops, and smartphones. Mini LEDs are becoming more and more common in display devices like TVs and smartphones, among many others.



Key Takeaways from Market Study:

The global market for mini LEDs is projected to expand at an astronomical 45.6% CAGR through 2034. The market for mini LEDs is forecasted to climb to a value of US\$ 24.51 billion by the end of 2034.

The market in the United States is poised to reach US\$ 156.6 million in 2024. China is set to occupy a market share of 48.9% in East Asia in 2024.

Revenue from the sales of mini LEDs in Japan is estimated to reach US\$ 36.4 million in 2024. The market in North America is forecasted to expand at a CAGR of 44.4% through 2034.

“Growing demand for laptops, TVs with LED screens, smartphones, and other consumer electronics is driving mini LED market growth,” says a Fact.MR analyst.

Increasing Production of Smart Televisions and LED Projectors

The consumer electronics market is set to witness a rise in the demand for mini LEDs due to the growing popularity of smart screen products, LED projectors, and OLED smart televisions. The recent expansion of the mini LED market has also been aided by the rising demand for smartphones brought on by developments in the telecommunications sector and the introduction of LTE services.

Key Companies Profiled are Epistar Corporation; Osram Licht AG; Nichia Corporation; Seoul Semiconductor Co., Ltd.; Apple Inc.; Samsung Electronics Co., Ltd.; LG Display Co., Ltd.; BOE Technology Group Co., Ltd.; AU Optronics Corp.; Innolux Corporation; Xiaomi.

Country-wise Insights

The mini LED market in the United States is expected to grow significantly over the next decade. Mini LED technology offers the combined benefits of traditional LEDs and OLEDs, delivering enhanced brightness, contrast, and energy efficiency. The market's expansion is driven by the rising demand for high-quality displays across various industries, including consumer electronics, automotive, and healthcare. By 2024, the U.S. is projected to hold a 72% market share within North America.

Numerous local companies are investing heavily in mini LED research and development to tap into this expanding market. The growth is supported by North America's advanced infrastructure and technological progress. Over the coming years, the mini LED market in North America is poised to expand due to its advantageous features and increasing applications across multiple sectors.

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More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the mini LED market for 2018 to 2023 and forecast statistics for 2024 to 2034.

The study divulges the mini LED market based on type (standard LEDs, low-current LEDs, ultra-high-output LEDs) and end-use industry (consumer electronics, automotive, aerospace & defense), across seven major regions of the world (North America, Latin America, Western Europe, Eastern Europe, East Asia, South Asia & Pacific, and MEA).

Explore More Studies Published by Fact.MR Research:

[Smart TV Market](#): The global smart TV market stands at a valuation of US\$ 236.76 billion in 2023. According to this latest Fact.MR market analysis, increasing at a high-value CAGR of 11%, worldwide sales of smart TVs are projected to reach US\$ 672.26 billion by the end of 2033.

[LED Video Walls Market](#): The global LED video walls industry is expected to experience a Y-o-Y growth of 7.1% for the year 2021-2022. Owing to the continuous developments and evolution, the market is likely to reach US\$ 3 Billion in 2022, up from US\$ 2.8 Billion in 2021.

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