

Flexible OLED Market Size is Expected to Reach \$117.7 Billion by 2031 | AU Optronics Corporation, Corning

OREGAON, PORTLAND, UNITED STATES, August 27, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Flexible OLED Market](https://www.alliedmarketresearch.com/request-sample/A06871)," The flexible OLED market was valued at \$4.1 billion in 2021, and is estimated to reach \$117.7 billion by 2031, growing at a CAGR of 40.4% from 2022 to 2031. The rapid growth of the smartphone industry and the increasing need to reduce the thickness of displays are some of the factors driving the flexible OLED market.

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OLED devices are electronic devices that use light-emitting thin films of hydrocarbon chains, rather than semiconductors loaded with heavy metals such as gallium arsenide phosphide, as in current LED technology. Those organic groups between two conductors with different work functions produce bright light using less energy. The structure of OLEDs started as a single layer and gradually evolved into two- and three-layers and their current multilayer anatomy.

Organic light-emitting diodes (OLEDs) have rapidly grown to become one of the leading technologies for full-color display panels and environmentally friendly light sources, due to their outstanding features such as excellent color quality, wide viewing angles, mercury-free manufacturing, exciting flexibility, etc. Various materials, device architectures, and processing techniques have been investigated to optimize device performance to meet the demands of lighting and display applications.

The global demand for the flexible OLED market is largely driven by the proliferation of OLED displays in various end-user industries as they prefer conventional substitutes available in the market. Flexible OLED screens are preferred because they offer better compatibility. Product innovations and technological advances in related industries will also drive demand for flexible OLED displays over the next five years. In addition to the aforementioned factors, rising disposable income and increasing demand for technology-intensive products will further drive the demand for flexible OLED displays during the forecast period. However, the production of flexible OLED displays is expected to be difficult to grow in the market.

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The outbreak of COVID-19 has significantly impacted the growth of the global flexible OLED sector in 2020, owing to the significant impact on prime players operating in the supply chain. On the contrary, the market was principally hit by several obstacles amid the COVID-19 pandemic, such as a lack of skilled workforce availability and delay or cancelation of projects due to partial or complete lockdowns, globally.

According to Lead Analyst, Semiconductor and Electronics, at Allied Market Research, "The global flexible OLED market share is expected to witness considerable growth, owing to rising technological advancements in electronic devices and rising demand for low energy consumption consumer electronics are some of the key factors expected to drive the growth of the global flexible OLED market size during the forecast period. In addition, the application of flexible OLEDs in various consumer electronic devices such as TV displays, smartphones, smart watches, tablets, etc. will increase the market's potential due to design and color flexibility, higher durability, thinner displays, and brighter displays. Furthermore, advances in autonomous and electric vehicles and growing demand for smartphones with large displays and flexible design features are two factors driving the demand for flexible OLEDs during the forecast period. According to the OLED Association, OLED panel shipments are expected to reach 1.07 billion units, accounting for 84% of smartphones by 2023. This is expected to create growth opportunities for the flexible OLED display market during the forecast period."

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Country-wise, the U.S. region holds a significant share in the global flexible OLED market analysis, owing to the presence of prime players. Major organizations and government institutions in this country are intensely putting resources into these global flexible OLEDs, these prime sectors have strengthened the flexible OLED market growth in the region.

Segmentation Analysis:

The flexible OLED is segmented into Type and Application. The report offers an in-depth study of every segment, which helps market players and stakeholders to understand the fastest growing segments and highest grossing segments in the market.

The flexible OLED is analyzed across the globe and highlight several factors that affect the performance of the market across the various region including North America (United States, Canada, and Mexico), Europe (Germany, France, UK, Russia, and Italy), Asia-Pacific (China, Japan, Korea, India, and Southeast Asia), South America (Brazil, Argentina, Colombia), Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, and South Africa).

KEY FINDINGS OF THE STUDY

In 2021, by type, the Active-Matrix OLED (AMOLED) segment accounted for the maximum

revenue and is projected to grow at a notable CAGR during the forecast period.

By application, the smartphones and tablets segment was the highest revenue contributor to the market, with \$1,426.38 million in 2021, and is estimated to reach \$42,358.38 million by 2031.

The laptops and monitors and televisions segments are expected to witness considerable CAGRs of 41.35% and 41.22%, respectively, during the forecast period. The cumulative share of these two segments was 51.19% in 2021 and is anticipated to reach 54.48% by 2031.

North America was the highest revenue contributor, accounting for \$1,603.84 million in 2021, and is estimated to reach \$42,619.47 million by 2031, with a CAGR of 39.47%.

Asia-Pacific and Europe are expected to witness considerable CAGRs of 42.39% and 40.89%, respectively, during the forecast period. The cumulative share of these two regions was 50.57% in 2021 and is anticipated to reach 54.93% by 2031.

The flexible OLED market key players profiled in the report include LG Display Co., Ltd., Samsung Electronics Co. Ltd., BOE Technology UK Limited, OSRAM GmbH, Sony Group Corporation, AU Optronics Corporation, Corning, Visionox Company, Universal Display Corporation, and Ritdisplay Corporation. The market players have adopted various strategies, such as product launches, collaborations & partnerships, joint ventures, and acquisitions to expand their foothold in the flexible OLED industry.

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