

# At a CAGR of 77.1% | Micro-LED Display Market Size is projected to reach \$23.4 billion by 2030

The micro-LED display market forecast is quantitatively analyzed from 2021 to 2030to benchmark the financial competency.

Asia-Pacific is expected expected to grow at a faster rate during the forecast period. The major factors that drive the growth of the market are increase in demand for consumer electronics"

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The global micro-LED display market size was valued at

\$56.00 million in 2020, and is projected to reach \$23.4 billion by 2030, growing at a CAGR of 77.1% from 2021 to 2030.

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Micro-LED display is an emerging technology, which provides high luminance in a small format. This display is preferred over TFT, LCD, and OLED displays, owing to the quality of image offered by it. Moreover, it offers reduced energy consumptions as compared to the conventional LCD and OLED display systems. In addition, micro-LED display is considered to have innate potential performance advantages over OLED and LCD displays such as lower latency, high contrast ratio, and high color saturation.

The global <u>micro-LED display industry</u> is projected to register significant growth during the forecast period due to rise in demand for bright & power-efficient display panels and increase in preference of electronic giants towards micro displays. However, high cost of microLED display is

expected to restrain the growth of the market.

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The micro-LED display market size report offers an in-depth analysis of the 10 prime market players that are active in the market. Moreover, it provides their thorough financial analysis, business strategies, SWOT profile, business overview, and recently launched products & services. In addition, the report offers recent market developments such as market expansion, mergers & acquisitions, and partnerships & collaborations. The prime market players studied in the report are Aledia, Apple Inc., eLux, Inc., Glo AB, LG Display, PlayNitride Inc., Rohinni LLC, Samsung Electronics Co. Ltd., Sony Corporation, and VueReal. .

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The micro-LED display market is segmented on the basis of product, application, industry vertical, and geography. 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 micro-LED display market 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).

The micro-LED display market report provides thorough information about prime end-users and annual forecast during the period from 2022 to 2030. Moreover, it offers revenue forecast for every year coupled with sales growth of the market. The forecasts are provided by skilled analysts in the market and after an in-depth analysis of the geography of the market. These forecasts are essential for gaining insight into the future prospects of the micro-LED display industry.

The research operandi of the global micro-LED display market includes significant primary as well as secondary research. When the primary methodology encompasses widespread discussion with a plethora of valued participants, the secondary research involves a substantial amount of product/service descriptions. Furthermore, several government sites, industry bulletins, and press releases have also been properly examined to bring forth high-value industry insights.

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The large-scale display segment was the largest contributor of revenue in 2020 and is expected

to grow at a CAGR of 13.2% from 2021 to 2030, owing to growth in demand from entertainment & sports industry. However, based on industry vertical, consumer electronics is projected to lead the global market in the same year.

The market share in Asia-Pacific is expected to grow at a faster rate as compared to other regions. Factor such as increase in demand for consumer electronics in Asia-Pacific and benefits of micro-LED displays over OLED are the major factors driving micro-LED display market Growth in this region.

The market study further promotes a sustainable market scenario on the basis of key <u>product</u> <u>offerings</u>. On the other hand, Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network. The report provides an explicit global micro-LED display market breakdown and exemplifies how the opposition will take shape in the new few years to come. Rendering the top ten industry players functional in the market, the study emphasizes on the policies & approaches integrated by them to retain their foothold in the industry.

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On the basis of product, the large-scale display segment is anticipated to dominate the global micro-LED display market share, in terms of revenue.

The consumer electronics segment dominated the global micro-LED display market share in year 2020, owing to increase in demand for devices such as microled tv and smartphones.

North America held the majority of market share in 2020 and Asia-Pacific is anticipated to exhibit the highest CAGR during the forecast period.

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