Foldable Display Market Research Report - Global Forecast till 2024

Global Foldable Display Market Research Report by Type (LED, OLED, AMOLED), by Application (Smartphone Display, Tablets and Notebook, Television, Wearable Display), & by Region (North America, Europe, Asia-Pacific, Rest of the World) - Forecast till 2024

Market Synopsis

The global foldable display market was valued at USD 91 million in 2017 and is expected to reach USD 1,549.4 million by the end of the forecast period at a CAGR of 62%.

A foldable display is an electronic display with high flexibility than traditional flat-surface displays. Foldable displays are based on a flexible display technology that can be rolled-up, twisted, and folded like a paper as per their specific use. A flexible display is an emerging technology, and foldable displays are expected to revolutionize the semiconductor and electronics industry in the near future. This is due to a high demand for flexible displays from smartphone manufacturers, and rapid advancements in OLED and AMOLED technologies. There are various foldable displays in the market developed by companies such as LG Display, Samsung Electronics, Huawei, and Visionox with different specifications on thickness, pixel density, and material used. Polyimide, a polymer, is generally used in flexible displays due to its robustness and its close characteristics to glass material. Most of the smartphone manufacturers prefer thinner displays for high heat resistance and higher flexibility.

Key Developments

- In March 2019, Lenovo filed a patent for foldable designs, that provides two screens on the mobile phone. The company aims at competing against Samsung and LG to use this design in their upcoming smartphones.
- In April 2019, Universal Display Corporation developed a phosphorescent organic LED to be used in premium smartphones. The phosphorescent organic LED can be used for smartphones with rollable and flexible smartphone and tablet models.
- April 2017, ZTE corporation launched Axon M smartphone. The device includes two separate screens which act as separate displays on both sides of the smartphone yet can merge to make a single screen using software modifications. The company focuses on continuous development of its smartphone business segment to compete with the market leaders.

Segmentation

The global foldable display market has been segmented based on type, application, and region.

By type, the foldable display market has been segmented into LED, OLED, and AMOLED.

By application, the foldable display market has been segmented into smartphone display, tablets and notebook, television, and wearable display.

By region, the foldable display market has been segmented into North America, Europe, Asia-Pacific, and the rest of the world.

Regional Analysis

The global market for foldable display is estimated to grow at a significant rate during the forecast period from 2018 to 2023. The geographic analysis of the foldable display market has been conducted for North America, Europe, Asia-Pacific, and the rest of the world (including the Middle East, Africa, and Latin America).

Among the aforementioned regions, Asia-Pacific accounts for the highest market share owing to high number of displays manufactured in the region, units shipments, and the thriving consumer electronics market in Asia-Pacific. The Asian market witnesses a significant presence of display manufacturers such as LG Displays, and Samsung Electronics. Moreover, the increased smartphone ownership and high demand for new and advanced smartphones displays help boost the foldable display market in Asia, China, South Korea, and Taiwan are among the leading...
countries with the highest manufacturing and exports of display units. On the other hand, North America accounts for the second spot in the market due to the rising applications of flexible displays in smartphones and television displays.

Global Foldable Display Market, USD Billion

![Graph showing global foldable display market, USD Billion from 2017 to 2023 with a CAGR of 52% and USD 1.550 million in 2023.]

Source: MRFR Analysis

Competitive landscape

The companies operating in the foldable display market primarily adopt organic growth strategies, under which they focus on investing highly in research and development for the launch of new products. They also follow inorganic strategies such as expansion, agreements, and partnerships to increase their presence in the global market. However, the new entrants in the market pose a major threat for the existing players in the foldable display market.

Key Players

The key players in the foldable display market are identified across all the major regions based on their country of origin, presence across different regions, recent key developments, product diversification, and industry expertise. Some of them are Samsung Electronics Co., Ltd (South Korea), LG Display Co., Ltd (South Korea), BOE Technology Group Co. (China), Applied Materials, Inc. (US), Royole Corporation (China), Semiconductor Energy Laboratory Co., Ltd (Japan), Tianma Microelectronics Co., Ltd (China), C3Nano, Inc. (US), Altenergy Power System, Inc. (US), and Visionox Technology Inc. (US). These players contribute significantly to market growth.

Apart from the top key players, the other players contribute nearly 35%–40% in the foldable display market. These are 3M Company (US), Apple Inc. (US), Ares Materials, Inc. (US), AGC Inc. (Japan), DuPont (US), FUJIFILM Holdings Corporation (Japan), Huawei Technologies Co. Ltd (China), Kaneka Corporation (Japan), Kateeva, Inc. (US), Konica Minolta, Inc. (Japan), LG Chem Ltd (South Korea), Light Polymers Inc. (US), Microsoft Corporation (US), Zonor Corp (Japan), Nissha Co Ltd (Japan), Nitto Denko Corporation (Japan), Schott NYC (US), SKC Kolon Pl Inc. (South Korea), Solip Tech Co., Ltd (South Korea), Sumitomo Chemical Co., Ltd (Japan), and Tosoh Corporation (Japan).

Intended Audience

- System Integrators
- OEMs/ODMs
- Display Manufacturers
- Electronic Component Manufacturers
- Polymer Material Providers
- Resellers and Distributors
- Consultancy and advisory firms
- Consulting Firms
- Research Institutes and Organizations
- Technology Standards Organizations
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