

Smart Display Market is Estimated to Develop at an Astounding 31.20% CAGR through 2031

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/EINPresswire.com/ -- [Smart Display Market](#) size was valued at USD 3.50

billion in 2022 and is poised to grow

from USD 4.59 billion in 2023 to USD 40.32 billion by 2031, at a CAGR of 31.20% during the forecast period (2024-2031).

The logo for SKYQUEST, featuring the word "SKYQUEST" in a bold, blue, sans-serif font. The letter "Q" is stylized with a white arrow pointing upwards.

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Advancements in display technologies and the growing adoption of smart devices are projected to favor sales of smart displays in the future. Emphasis on improving user experience and interaction is also predicted to play in the hands of smart display providers in the long run. Growing demand for smart homes around the world will influentially bolster smart display market growth through 2031.

Smart display providers can target the consumer electronics and home automation industries to establish a strong business and boost sales. Providing smart displays with personalization capabilities will also help companies maximize their business potential in the long run. Growing popularity of digital assistants and the integration of smart displays with voice assistants such as Siri and Alexa are also expected to create new opportunities for smart display companies going forward.

Top Player's Company Profiles in Smart Display Market

- Samsung Electronics (South Korea)
- LG Electronics (South Korea)
- NEC (Japan)
- Sony (Japan)
- Panasonic Corporation (Japan)
- Amazon (United States)
- Apple (United States)
- Facebook (United States)

- Gentex (United States)
- Magna International (Canada)
- Qualcomm (United States)
- Intel (United States)
- Honeywell (United States)

Product Launch Remains Preferred to Increase Market Presence

The following are the key [Smart Display Trends](#) that will shape the growth of the market in the next 5 years

- LG Electronics, a globally known South Korean consumer electronics company, launched two new smart monitors. The new launches came in two sizes of 27 and 32 inches with multiple smart features such as screenshare, AirPlay, WiFi, etc. in April 2024.
- Smart Technologies, a top name in the edtech business based in Canada, announced the launch of a new interactive display in April 2024. Smart Board GX Zero has been launched for business and education industries for meetings and presentations.
- In July 2024, Amazon, a leading tech giant from the United States announced the launch of its new Alexa Echo Spot smart speaker with a small smart display. This new product is the latest affordable addition to Amazon's already famous Echo lineup.

Launching new smart displays with advanced features that rival the products available in the market is the preferred strategy for all companies. From start-ups to leading smart display companies, all are expected to fast-track their launches to stay competitive in the global smart display market.

Segments covered in Smart Display Market are as follows:

- Type
 - o OEM Rearview Display Mirror, Aftermarket Rearview Display Mirror, Side-view Display Mirror
- Component
 - o Display Panels, Camera & Sensor Modules, Glass & Hardware, Software
- Smart Home Display
 - o Voice-controlled/Assistance Smart Display (Display Panels, Hardware Components, Software), and Smart Appliance Display (Display Panels, Hardware Components, Software)
- Smart Signage
 - o Application (Retail & Hospitality Facilities, Transportation Hubs & Public Places, Sports & Entertainment Venues, and Others), and Offering (Displays, Media Players, Software)

Solutions/Platforms, and Services)

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Smart Displays are Coming Home With You in the Next Decade

- EZVIZ, a smart home brand based in China, announced the launch of its new smart screen in May 2024. With the launch of SD7 7-inch Wireless Smart Control Touch Monitor Screen that provides central access to all smart home devices, the company intends to compete with Amazon's Echo Hub.
- The Xiaomi Smart Home Screen 10 featuring Bluetooth 5.0 was launched by Chinese consumer electronics provider back in November 2023. This was the global launch as the product was previously made available in China. Xiaomi made the products available for purchase via AliExpress.

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Smart home technology is gaining massive traction around the world, and this is why companies from all verticals are trying to get into this market. Smart display providers can collaborate with smart home companies or launch their own smart display hubs to provide centralized access to smart home devices and appliances. Rising disposable income and increasing emphasis on improving standard of living are also expected to create new opportunities for smart display providers going forward.

Innovation and collaboration will play a crucial role in determining the success of smart display companies. Delving into the smart home automation space is the way for companies to secure their market share in the long run. New companies will need to work hard to get into this market as established players hold the monopoly in the supply chain.

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