

Microdisplay Market to Reach New Heights with Emerging Automotive HUD Applications

Microdisplay Market to Reach \$3 Billion, Globally by 2022

WILMINGTON, DE, UNITED STATES, December 9, 2024 /EINPresswire.com/ -- Allied Market Research, forecasts that the global [Microdisplay Market](#) is expected to garner \$3 billion by 2022, registering a CAGR of 22.6% during the period 2014-2022. North America dominates the global market, accounting for more than 50% revenue share of the overall microdisplay market, followed by Asia-Pacific.



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High-resolution microdisplays with 2916 ppi enhance picture quality and power real-time health tracking, driving market growth.”

Allied Market Research

LCD technology is the leading segment in the global market and is expected to maintain this trend throughout the forecast period. Currently, high resolution and excellent picture quality, low power consumption, and compact size are some of the key driving factors of the market. However, the liquid crystal on silicon (LCoS) segment is expected to witness significant growth in the future, owing to its compact size and enhanced efficiency.

Among various types, the projection type segment is projected to maintain its lead in the overall microdisplay market, as these microdisplays are used in smartphones for display with minimum pixel variations. Moreover, North America region is the major revenue contributor in this particular segment due to the increasing demand for projected displays in military & defense. The major demand is driven by several countries such as the U.S. and Mexico. Moreover, the increasing number of Near-To-Eye (NTE) applications in consumer electronics such as smart glasses and head-mounted displays is expected to provide huge opportunities to the market.

Among application segments, the military & defense segment dominated the global microdisplay

market in 2014, accounting for 31% share. Proactive government initiatives to establish advanced technology and helmet-mounted displays have further fueled the market growth. However, consumer electronics is anticipated to be the most lucrative application segment and is expected to grow at the highest CAGR of 25% during the forecast period. This is attributed to an increase in demand for augmented reality applications.

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North America accounted for the majority of the revenue in 2014 and is expected to maintain its dominance throughout the forecast period. This is attributed to rising expenditure in military & defense and an increasing number of smart gadgets leading to a surge in demand for microdisplay. Moreover, advancements in consumer electronics such as smart watches, smart bands, and smart glasses would boost the microdisplay market, especially in Asian countries such as China, Japan, South Korea, and Taiwan.

Asia-Pacific is expected to be the fastest-growing region throughout the analysis period owing to the increase in demand from consumer electronics and automotive applications. Furthermore, the increase in IT expenditures in several countries including China, Japan, and South Korea has fueled the market growth. Moreover, technological advancements to overcome pixel distortion in microdisplay are anticipated to offer lucrative opportunities.

Key findings of the report are as follows:

- In 2014, the LCD segment dominated the overall microdisplay market in terms of revenue and is projected to grow at a CAGR of 22.6% during the forecast period.
- The projection segment is estimated to grow at a CAGR of 23%.
- The consumer electronics segment is expected to exhibit the fastest growth, owing to an increase in applications of microdisplay in various devices, for instance, smart bands and smart glasses.
- South Korea is the major shareholder in the Asia-Pacific microdisplay market, accounting for about 34% share.

The key players in the microdisplay market have focused on expanding their business operations in fast-growing emerging countries with new product launches as the preferred strategy. The major players profiled in this report include eMagin Corporation, Universal Display Corporation, AU Optronics Corp, KopIn Corporation Inc., Micron Technology Inc., Himax Technology Inc., LG Display Co. Ltd, Microvision Inc., Sony Corporation, and Syndiant Inc.

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