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Monochrome Display Market Research Report - Global Forecast till 2032

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Description:

Monochrome Display Market Overview

Global Monochrome Display Market Size was valued at USD 11.8 Billion in 2022. The Monochrome Display market industry is projected to grow from USD 13.28 Billion in 2023 to USD 34.09 Billion by 2032, exhibiting a compound annual growth rate (CAGR) of 12.51% during the forecast period (2023 - 2032). The increasing popularity of monochrome screens in consumer electronics and increasing innovation in screen technology are the key market drivers enhancing market growth.

Monochrome Display Market Overview

Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

Monochrome Display Market Trends

Growing demand for monochrome displays is driving the market growth

Market CAGR for monochrome display drives the market, including the rising need for display and the widespread use of smart devices. Demand for monochrome cathode ray tubes (CRTs) in consumer electronics has risen in recent years due to the popularity of these device displays. Also, increases in internet usage and the expansion of the IT sector in both emerging and developed economies are expected to play a significant role in propelling the global monochrome display market forward. In the information technology field, monochrome screens are commonplace. Monochrome screens are cost-effective and can be shown to fulfill certain requirements. Demand for monochrome displays is expected to rise due to the issues mentioned above in the future.

Additionally, the widespread use of monochrome displays in a wide variety of electronic devices is a major driver propelling the development of the market since these screens are the most cost-effective and are tailored to fit more precise and demanding needs. Several factors will boost the growth of the market over the next few years, including the increasing popularity of monochrome display-based computers in POS systems, the widespread use of LCD and LED monochrome displays, the rising need for monochrome graphic displays in the gaming industry, and the rising demand for energy-efficient, cost-effective display technology. Therefore, the increasing prevalence of monochrome displays is fueling the expansion of the international market.

For instance, Allterco has released the next version of Shelly devices called the Shelly Plus Line. The new line builds on the brand's strong integration capabilities and offers more safety features to make home automation and control the best possible. It has a super-fast processor called ESP32, faster connections through Bluetooth technology, and a tried-and-true Wi-Fi connection. As a result, the demand for monochrome displays is predicted to grow throughout the forecasted time due to the rising demand for energy-efficient displays. Thus, the driving factor is the monochrome display market revenue.

Monochrome Display Market Segment Insights

Monochrome Display Screen Type Insights

The global monochrome display market segmentation, based on screen type, includes green, white, and amber screens. In 2022, the green screen segment led the monochrome display market in revenue. The benefits of employing a green screen include cutting costs and opening up a world of possibilities for your imagination. Because many tasks are completed during post-production, filming schedules might be compressed. The crew may save a lot of time on set dressing.

Monochrome Display Type Insights

The global monochrome display market segmentation, based on the display type, includes CRT display, LCD and LED displays. The CRT display category is expected to grow fastest at a CAGR of 12.51% due to the rising healthcare costs and the need for monochrome CRT. The government has launched many healthcare initiatives, and several established participants are in the monochrome CRT industry.

Figure 1: Global Monochrome Display Market by Display Type, 2022 & 2032 (USD Billion)

Global Monochrome Display Market by Display Type, 2022 & 2032

Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

Monochrome Display End-User Insights

The global monochrome display market segmentation, based on the end-user, includes consumer electronics, automotive, gaming, medical, and manufacturing. The roadways category is expected to grow because monochrome consumer electronics screens provide benefits over color displays in consumer electronics, such as being cheaper, more durable, and using less power.

Monochrome Display Regional Insights

By region, the study provides market insights into North America, Europe, Asia-Pacific, and the Rest of the World. The North American monochrome display market will dominate because technology has progressed, and the demand for display controllers has grown. In addition, the growth of the monochrome display industry can be attributed in part to the increasing popularity of LCD and graphic displays, which have made it clear that monochrome display services are needed.

Further, the major countries studied in the market report are The US, Canada, German, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

Figure 2: GLOBAL MONOCHROME DISPLAY MARKET SHARE BY REGION 2022 (USD Billion)

GLOBAL MONOCHROME DISPLAY MARKET SHARE BY REGION 2022

Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

Europe's monochrome display market accounts for the second-largest market due to mobility, increasing digitalization of businesses and shipment of personal computers. Further, the monochrome display market held the largest market share, and the UK monochrome display market was the fastest-growing market in the European region.

The Asia-Pacific monochrome display market is expected to grow at the fastest CAGR from 2023 to 2032 due to the increasing research and development efforts for the monochrome display sector and rapid growth in the computer manufacturing sector, and the mushrooming of new companies in the gaming sector. Moreover, China's monochrome display market held the largest market share, and the Indian monochrome display market was the fastest-rising market in the Asia-Pacific region.

Monochrome Display Key Market Players & Competitive Insights

Leading market players are investing heavily in research and development to expand their product lines, which will help the monochrome display market grow even more. There are some strategies for action that market participants are implementing to increase their presence around the world's global footprint, with important market developments including new product launches, contractual agreements and acquisitions, higher investments, and collaboration with other organizations. To expand and survive in a more competitive and rising market climate, the monochrome display industry must offer cost-effective items.

Manufacturing locally to minimize operational costs is one of the key business tactics manufacturer use in the global monochrome display industry to benefit clients and increase the market sector. In recent years, the monochrome display industry has offered some of the most significant technological advancements. Major players in the monochrome display market, including Eizo Corporation (Japan), Richardson Electronics Ltd. (US), Blaze display technology Co. Ltd. (China), Microtips Technology LLC (US), Tianma Microelectronics Co. Ltd. (China), Ampronix Inc. (US), JVC Kenwood Corporation (Japan), Shelly Inc (US), and others are attempting to fastest grow market demand by investing in research and development operations.

EIZO is an organization in visual technology that develops innovative items that help people in their daily life at work and home. Comprehensive imaging solutions from EIZO include monitors, processing and distribution solutions, cameras, and advanced integrated technologies, all of which are adapted to the specific requirements of various sectors like business, the arts, healthcare, transportation, the military, and security and surveillance. As a global company, EIZO has facilities in Germany and the United States, and its headquarters is in Hakusan. The organization operates in over 120 nations worldwide. In March 2023, The ColorEdge CS2400S, a 24.1-inch color management monitor from EIZO Corporation, is the first of a new generation in the company's ColorEdge CS Series. It replaces the ColorEdge CS2420 and comes in a more eco-friendly and modern USB Type-C® design. The ColorEdge CS2400S is adaptable to budding artists' needs and price points in photography, video, illustration, and design. The screen size is 24.1, and resolution is 1920x1200, and 99% of the Adobe RGB color space is displayed accurately.

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Key Companies in the Monochrome Display Market include

- Eizo Corporation (Japan)
- Richardson Electronics Ltd. (US)
- Blaze display technology Co. Ltd. (China)
- Microtips Technology LLC (US)
- Tianma Microelectronics Co. Ltd. (China)
- Ampronix Inc. (US)
- JVC Kenwood Corporation (Japan)
- Shelly Inc (US)

Monochrome Display Industry Developments

March 2022: Toshiba Electronic Devices & Storage Corporation has released two lens reduction type 1,500-pixel monochrome CCD linear image chips. These chips meet two important industry needs: they make equipment with sensors, like inspection equipment with monochrome sensors, work faster and use less power.

June 2023: The EIZO Corporation developed the 12.1-inch DuraVision FDX1204T monitor, which has a resolution of 1024 x 768 and is made to last in industrial settings.

Monochrome Display Market Segmentation

Monochrome Display Screen Type Outlook

- Green screen
- White screen
- Amber screen

Monochrome Display Type Outlook

- CRT Display
- LCD Display
- LED Display

Monochrome Display End-User Outlook

- Consumer electronics
- Automotive
- Gaming
- Medical
- Manufacturing

Monochrome Display Regional Outlook

- North America
- US
- Canada
- Europe
- Germany
- France
- UK
- Italy
- Spain
- Rest of Europe

- Asia-Pacific
 - China
 - Japan
 - India
 - Australia
 - South Korea
 - Australia
 - Rest of Asia-Pacific
- Rest of the World
 - Middle East
 - Africa
 - Latin America

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