US RESEARCH

Quarterly Small OLED Display Market Track Sample

2Q, 2025

Chief Analyst Dr. Choonghoon YI Analyst Junho Kim

choonghoon@ubiresearch.com Website : www.ubiresearch.com

Table of Contents

- **1. Reference Guide**
- 2. Quarterly Issue
- 3. Line Capacity
- 4. Total Sales Summary
- 5. Quarterly Sales by Company
- 6. Quarterly Sales by Application
- 7. Market Forecast
- 8. Supply and Demand Analysis for Smartphone

1. Reference Guide

Application Covered

- Smartphone
- Foldable phone
- Watch

Substrate Covered

- Flexible OLED
- Rigid OLED

Nation Covered

- Korea
- China
- Taiwan
- Japan

Actual and Forecast

- Quarterly update
- History : 3-year, Forecast : 5-year

Unit

- Shipments : M pcs
- Revenue : US\$ millions
- Average Selling Price : US\$
- Display Area : (million m²)

$\begin{bmatrix} Calibri & 11 & A & A' \\ Paste \\ Clipboard \\ s \end{bmatrix} = \begin{bmatrix} Calibri & 11 & A & A' \\ Paste \\ Clipboard \\ s \end{bmatrix} = \begin{bmatrix} Calibri & 11 & A & A' \\ Paste \\ Clipboard \\ s \end{bmatrix} = \begin{bmatrix} Calibri & 11 & A & A' \\ Paste \\ Clipboard \\ s \end{bmatrix} = \begin{bmatrix} Calibri & 11 & A & A' \\ B & I & U & W \\ Font \\ s \end{bmatrix} = \begin{bmatrix} Calibri & 11 & A & A' \\ B & I & U & W \\ Font \\ s \end{bmatrix} = \begin{bmatrix} Calibri & V & V \\ B & I & U & W \\ Font \\ s \end{bmatrix} = \begin{bmatrix} Calibri & V & V \\ B & I & U & W \\ Font \\ s \end{bmatrix} = \begin{bmatrix} Calibri & V & V \\ B & I & U & W \\ Font \\ s \end{bmatrix} = \begin{bmatrix} Calibri & V & V \\ B & I & U & W \\ Font \\ s \end{bmatrix} = \begin{bmatrix} Calibri & V & V \\ B & I & U & W \\ Font \\ s \end{bmatrix} = \begin{bmatrix} Calibri & V & V \\ B & I & U & W \\ Font \\ s \end{bmatrix} = \begin{bmatrix} Calibri & V & V \\ B & I & U & W \\ Font \\ s \end{bmatrix} = \begin{bmatrix} Calibri & V & V \\ B & I & U & W \\ Font \\ s \end{bmatrix} = \begin{bmatrix} Calibri & V & V \\ B & I & U & W \\ Font \\ s \end{bmatrix} = \begin{bmatrix} Calibri & V & V \\ B & I & U & W \\ Font \\ s \end{bmatrix} = \begin{bmatrix} Calibri & V & V \\ B & I & U & W \\ Font \\ s \end{bmatrix} = \begin{bmatrix} Calibri & V & V \\ B & I & U & W \\ Font \\ s \end{bmatrix} = \begin{bmatrix} Calibri & V & V \\ B & I & U & W \\ Font \\ s \end{bmatrix} = \begin{bmatrix} Calibri & V & V \\ B & I & U & W \\ Font \\ s \end{bmatrix} = \begin{bmatrix} Calibri & V & V \\ B & I & U & W \\ Font \\ s \end{bmatrix} = \begin{bmatrix} Calibri & V & V \\ B & I & U & W \\ Font \\ s \end{bmatrix} = \begin{bmatrix} Calibri & V & V \\ B & I & U & W \\ Font \\ s \end{bmatrix} = \begin{bmatrix} Calibri & V & V \\ B & I & U & W \\ Font \\ s \end{bmatrix} = \begin{bmatrix} Calibri & V & V \\ B & I & U & W \\ Font \\ s \end{bmatrix} = \begin{bmatrix} Calibri & V & V \\ Font \\ S & V & V \\ Font \\ S & V & V \\ Font \\ Font \\ S & V & V \\ Font \\ Font \\ S & V & V \\ Font \\ Font \\ S & V & V \\ Font \\ F$	AutoSave Off) 🗄 🏷 × 🖓 × 🔋 2Q25 Quarterly Small OLED Display Market Track_UBIResearch • Saved to this PC ×														8	Q — Q		
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	File	Home Insert Dr	aw Page Layout Fo	ormulas Data Review	v View Automate	Help												Comments
A1 $i \times f_{X}$ A B C D E F G H I J K L M N O P Q R S T U V W X Y Z AA AB AC AD AE AF AG AH	Paste ~	[≞ Copy → ダ Format Painter	B I U ~ ⊞ ~ ,	<u>◇</u> • <u>A</u> • ≡ ≡	≡ ≕ ≕	Merge & Center 🗸 🗸	· · · · · · · · · · · · · · · · · · ·		Conditional Formatting ~	Format as	h.←ן <mark>⊥%</mark>			sert Delete Forma	t ↓ Fill ~	Z U // Sort & Find & Filter ~ Select ~	Add-ins	Analyze Copilot
A B C D E F G H I J K L M N O P Q R S T U V W X Y Z AA AB AC AD AE AF AG AH																		
1 Image: Constraint of the second																		
6 7 Small OLED Display Quarterly Market Track_PIVOT	1			G H I	J K L	MN	O P	Q	R S	T U	V	WX	Y	Z AA	AB AC	AD AE	AF AG	G AH AI
Interf Quarter Quarter <td< td=""><td>6 7</td><td>Small OLE</td><td>D Display Quarterly N</td><td>Market Track_PIVOT</td><td></td><td>I</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	6 7	Small OLE	D Display Quarterly N	Market Track_PIVOT		I												
Image: Constraint of SPE Training Constraint	9 10 11 12 13	<u>Quarterly Ca</u> <u>Quarterly Ca</u>	pacity Glass Area pacity Glass Area Chart															
1 1 <td< td=""><td>14 15 16</td><td>PIVOT Quart PIVOT Forec</td><td>terly ASP Trend</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	14 15 16	PIVOT Quart PIVOT Forec	terly ASP Trend															
1 [Note] 1 This file is published by UBI RESEARCH. 2 1. This file is published by UBI RESEARCH. 3 1. This file is adalable for buyes only. If not, he or she shall compensates ten times of the buying price due to the violation of the copyright. 3 1. This file is adalable shell with the constrol UBI RESEARCH. 4 3. This file is subject to UBI RESEARCH and the printing, copying, and binding are governed by the relevant laws.	17 18 19 20			iresearch.com														
26 27 28 29 30 31 32 33	21 22 23 24 25	 This file is put This file is av This file is dis 	vailable for buyers only, if not, he or s sclose-able with the consent of UBI F	RESEARCH.		of the copyright.												
30 31 32 33	26 27 28 29																	
	30 31 32 33																	
34 35 36 37 38	34 35 36 37 38																	

< >

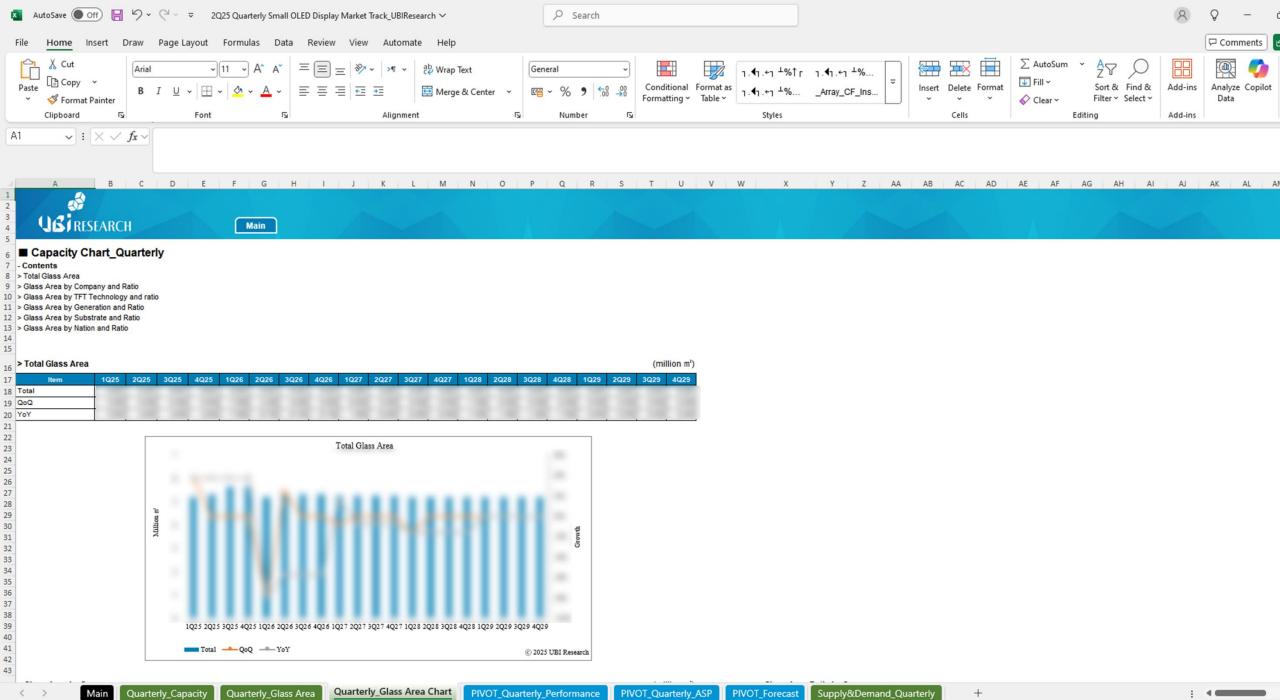
Main

: .

 $^+$

Au Au	toSave 🔵	off 📙 🔈	• C4 ~ •	2Q25 Quarterly S	mall OLED Disp	lay Market Track	k_UBIResearch \checkmark		2	Search										8	Q –
File	Home	Insert Draw	Page Layou	it Formulas	Data Revie	w View A	Automate Help														Comments
Paste	X Cut ☐ Copy ≪ Format		0.944	-> <u>11</u> -> A^ ⊞ -> <u>&</u> -> <u>A</u>) = ≫ •) = = =	>¶ ∽ ềề Wrap ⊡ Merge	Text & Center ~	General	00. 00. 00. 00. 00 0		Format as Table ~		ן. 4 ן. ←ן [⊥] % _Array_CF_Ins =	Insert	Delete Form			AZY O Sort & Find & Filter ~ Select ~	Add-ins	Analyze Copilot Data
	Clipboard	runitei آي	Fo	nt	r <u>s</u>	A	Alignment	13	ū N	umber	L2		Styles			Cells	V Cicui	Editi		Add-ins	
		V / f.	•				-						-								
		$\times \checkmark f_{x} \checkmark$																			
1	A	В	С	D E	F	G H	I J	K L	М	N O	PQ	R S	T U	V W	X Y	Z AJ	A AB	AC	AD	AE	AF
2	-																				
3	RIRE	SEARCH		Main	ר																
5		SL/ itten																			
6 ■ Da 7 - Conte 8 > Glass		rterly																			
9																					
10 > Quar	terly Capac	city_Glass Area															(million m)				
11 Com	ipany	Fab. Location	Gen	Backplane 1Q	25 2Q25	3Q25 4Q25	1Q26 2Q26	3Q26 4Q26	1Q27 2	Q27 3Q27	4Q27 1Q28	2Q28 3Q2	28 4Q28 1Q29	9 2029 3029 40	29 1Q30	2Q30 3Q	30 4Q30				
12 Samsun		heonan A1		LTPS TFT																	
13 Samsun		angjeong A2		LTPS TFT																	
14 Samsun 15 Samsun		angjeong A3 angjeong A3		LTPO TFT																	
16 Samsun		angjeong A4		LTPS TFT																	
		angjeong A4		LTPO TFT																	
18 LG Disp		aju E6		LTPO TFT																	
19 LG Disp	lay G	iumi E5		LTPS TFT																	
20 BOE		lianyang B11		LTPS TFT																	
21 BOE		lianyang B11		LTPO TFT																	
22 BOE 23 BOE		hengdu B7		LTPO TFT																	
24 BOE		ordos B6		LTPS TFT																	
25 BOE		hongqing B12		LTPS TFT																	
26 BOE		hongqing B12	_	LTPO TFT																	
27 CSOT		/uhan T4		LTPS TFT																	
28 CSOT 29 Everdisp		/uhan T4 hanghai		LTPO TFT																	
30 Everdisp		hanghai		LTPS TFT																	
31 Tianma		hanghai		LTPS TFT																	
32 Tianma		/uhan	6	LTPS TFT																	
33 Tianma		liamen		LTPS TFT																	
34 Tianma		liamen		LTPO TFT																	
35 Visionox		Buan V2		LTPS TFT																	
36 Visionox 37 Visionox		lefei V3 lefei V3		LTPO TFT																	
38 Visionox		unshan V1		LTPS TFT																	
39 Japan D		lobara		LTPS TFT																	
40 Sharp	S	akai		LTPS TFT																	
41 AUO		inkou		LTPS TFT																	
42 AUO	Si	ingapore	4	LTPS TFT																	
43	-	Total				-		-				-									
< :	>	Main Quar	rterly_Capacity	Quarterly_	Glass Area	Quarterly_G	lass Area Chart	PIVOT_Qua	rterly_Perfo	ormance P	IVOT_Quarterly	/_ASP	PIVOT_Forecast	Supply&Demand_	Quarterly	+				:	

Ready 🛛 🛠 Accessibility: Investigate



⊞

E

🚺 Auto	Save Off	1 9 - 6	- - - 2	Q25 Quarter	ly Small OL	ED Display M	larket Track_l	UBIResearch	~		٩	Search															8	Q - 0
File H	Home Insert	Draw Pa	ge Layout	Formulas	Data	Review	View Au	itomate	Help																			Comments
Paste	从 Cut È Copy → ダ Format Painter lipboard	Calibri B I	x) <u>11</u> → A ~ <u> </u>		≖≡≖ ≡≡≡	<u>+=</u> <u>+=</u>		Wrap Text Merge & Cer	nter ~ لاآ	General	% 9 500	.00 Co	onditional matting ~	Format as Table ~	ר. בי. בי. ר.		4 _{1 · ←1} [⊥] % Array_CF_Ins	⇒		Delete Fo Cells	format	∑ AutoSun ↓ Fill ~ � Clear ~		Sort & F Filter ~ S		Add-ins	Analyze Copilot Data
A1	▼ : × <	$f_x \sim$																										
	A	в	с	D	F	F	G	н	1	1	к	1	М	N	0	P	Q	R	S	т		v	w x	1	/	Z	AA	
1		5	C C	5	-		U				ĸ	-					4									-		
3	RESEAR	СН		Mai	in																							
5 6 Qua 7 -Contents 8 >Pivot of c 9 10 Nation 11 Substrate	rterly Shipme ; quarterly shipment p (AII) e (AII)	nt Performa erformance (Mp																										
12 Size 13	(AII)	~																										
14 15 Company	T Appli	cation T	Mpcs 1Q21 2	2021 3	Q21 4	4Q21 1	Q22 20	Q22 30	Q22 40	22 10	Q23 2	2023 30	Q23 40	Q23 1	1Q24	2Q24 3Q2	24 4	4024 102	25									
16 AUO 17 BOE 18		th able Phone rt Phone																										
18 19 20 © CSOT		able Phone																										
21 22 23 © EverDi s	Wate	rt Phone th rt Phone																										
24 25 @ JDI	Wate	h																										
26 IG Disp		rt Phone																										
27 28 Samsu	ng Display Fold	th able Phone																										
29 30		rt Phone																										
31 32 © Tianma 33	Wate Smai Wate	rt Phone																										
34 SVisiono	Fold Sma	able Phone t Phone																										
36 37 Total	Wate	:h																										
35 36 37 Total 38 39 40																												
41 Qua	rterly Revenu Main	e Performa Quarterly		Quarter	ly_Glass A	Area Qu	arterly_Gla	ass Ar <u>ea</u> Ch	art PIV	OT_Quar	terly_Perf	ormance	PIVOT_C	Quarterly_	ASP	VIVOT_Forecas	st Si	upply&Dem	and_Qua	arterly	+						:	
							and the second second											and the second										

🗧 AutoSave 🖲 Off) 📙 🦻 🗸 🖓 🤜 2Q25 Quarterly Small OLED Display Market Track_UBIResearch 🗸		Q — d
File <u>Home</u> Insert Draw Page Layout Formulas Data Review View Automate Help		🖓 Comments
$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	ins Analyze Copilot Data
A1 \sim : $\times \checkmark f_x \sim$ A B C D E F G H I J	K L M N O P Q R S T U V W X Y Z AA	
A B C D E F G H I J 1 2 3 4 Main	K L M N O P Q R S T U V W X Y Z AA	AB AC AD
5 6 7 Contents 8 9 10 10 10 10 10 10 10 10 10 10	Yearly Forecast Revenue Contents Pivot of forecast revenue (USS million)	
Nation (AII) 12 Substrate 13 14 M pcs	Nation (AII) Substrate (AII) US\$ million	
Sompany T Application 2025 2026 2027 2028 2029 6 BOE Foldable phone 17 Watch 18 Smartphone 17 18 18 1000000000000000000000000000000000000	Company Image: Application 2025 2026 2027 2028 2029 Image: BOE Foldable phy Image: Application Image: Application Image: Application Image: BOE Foldable phy Image: Application Image: Application Image: Application Image: BOE Foldable phy Image: Application Image: Application Image: Application Image: BOE Foldable phy Image: Application Image: Application Image: Application Image: Application Image: Application Image: Application<	
19 CSOT Foldable phone Foldable phone 20 Watch 21 Smartphone 22 JDI Watch	CSOT Foldable ph Watch Smartphone Watch	
23 Image: Good State Sta	EG Display Watch Smartphone Samsung Disple Foldable ph Watch	
27 Smartphone 28 Game 29 Tianma 30 Smartphone	Smartphone Game © Tianma Watch Smartphone	
31 Image: Solution of the soluti	Image: Strategy of the strategy	
35 Smartphone 36 Total 37	Smartphone Total	
38 39 40 41		

< >

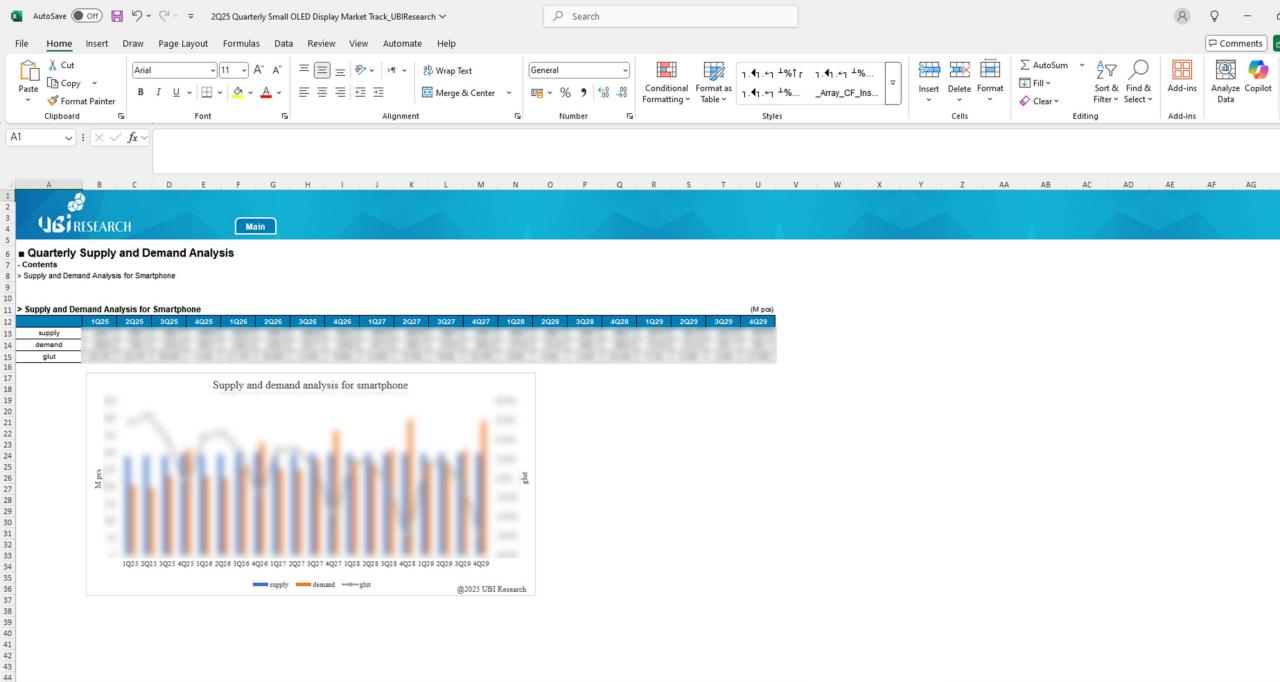
Main Quarterly_Capacity

 $^+$

:

── ----

=



< >

Main

Quarterly_Capacity

. .

+