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 | | | | | | | | | | | | | | | | | |

< >

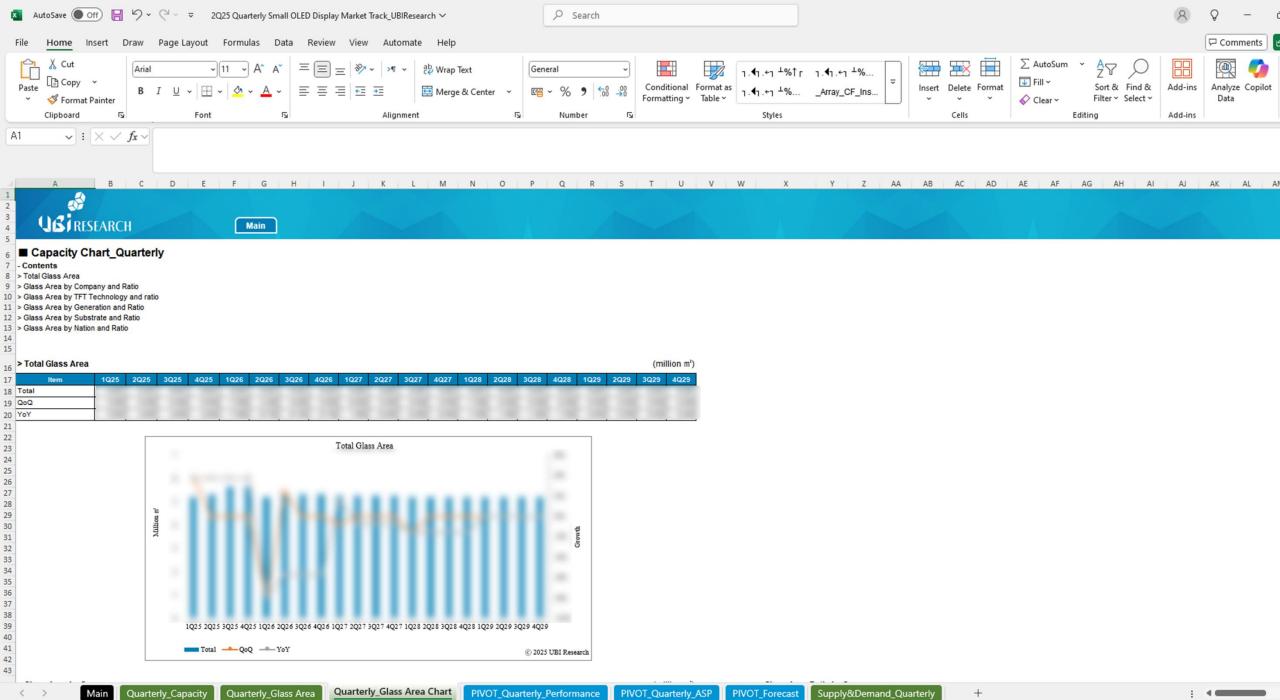
Main

: .

 $^+$

| 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 | | |

< >

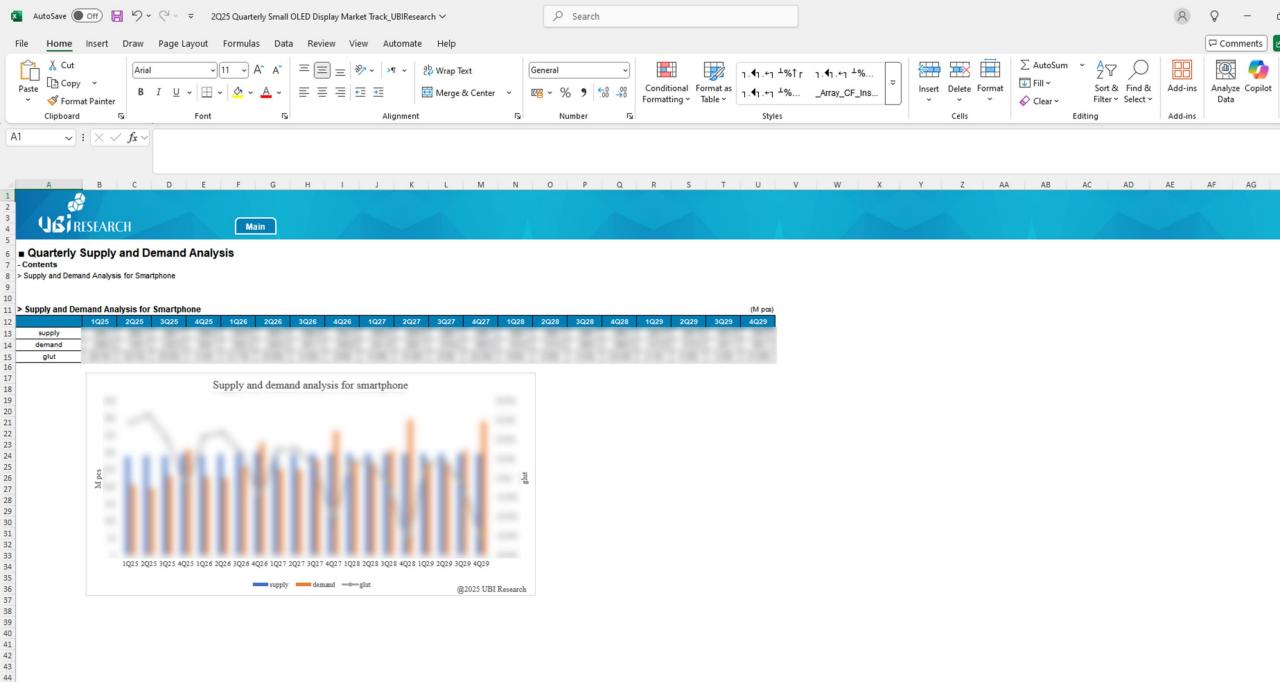
Main Quarterly_Capacity

 $^+$

:

── ----

=



< >

Main

Quarterly_Capacity

. .

+