



2026 Small OLED Display Annual Report

Analyst
Jun Ho KIM

Principal Analyst
Changwook Han

1. Key Summary	5	4. Analysis of OLED Business and Product Trends by Set Manufacturer ...	33
2. Analysis of OLED Industry Issues	8	4.1 Samsung Electronics	
2.1 Forecast of Panel Suppliers for the iPhone 18 in 2026		4.2 Apple	
2.2 Growth in OLED Shipments for Mid- to Low-End Smartphones		4.3 Galaxy & iPhone	
2.3 Growth in OLED Shipments for Smartphones in China		4.4 Google	
2.4 FMP(Flex Magic Pixel)		4.5 Xiaomi	
2.5 iPhone Fold		4.6 Huawei	
2.6 Foldable Smartphone Trends and Outlook		4.7 Honor	
2.7 Tri-fold		4.8 Vivo	
3. OLED Released Product Trends	21	4.9 Oppo	
3.1 Smartwatch		4.10 Motorola	
3.2 Smartphone		4.11 Oneplus	
3.3 Foldablephone		4.12 Realme	
		4.13 ZTE	
		4.14 Nothing	
		4.15 Infinix/Transsion	
		4.16 OLED Panel Shipments for Smartphones and Foldable Phones by Set Manufacturer	

5	Analysis of OLED Business and Product Trends by Panel Manufacturer ..	53	7.	Small OLED Production Capacity Analysis and Forecast	106
	5.1 Samsung Display			7.1 Total mass production capacity analysis and Investment timing analysis	
	5.2 LG Display			7.2 Mass production capacity forecast	
	5.3 BOE			7.3 Mass production capa forecast by company	
	5.4 TCL CSOT			7.4 Mass production capacity forecast by generation	
	5.5 Tianma			7.5 Mass production capacity forecast by substrate	
	5.6 Visionox			7.6 Mass production capacity forecast by country	
6.	Analysis of OLED Line Status by Company	90	8.	Annual OLED Market Performance Analysis	125
	6.1 Samsung Display			8.1 Overall performance analysis of small OLED	
	6.2 LG Display			8.2 Performance analysis by small OLED companies	
	6.3 BOE			8.3 OLED performance by application	
	6.4 TCL CSOT			8.4 OLED performance by substrate	
	6.5 EverDisplay Optronics			8.5 OLED performance by country	
	6.6 Tianma			8.6 Performance for smartphones and foldable phones	
	6.7 Visionox			8.7 OLED performance for smartphones by company	
	6.8 HKC			8.8 Performance analysis by OLED substrate for smartphones	
				8.9 OLED performance for smartphones by size	
				8.10 OLED performance for watches	

9. Quarterly OLED Performance Analysis	177
9.1 Overall performance	
9.2 Performance by company	
9.3 Performance by application	
9.4 Performance for smartphones and foldable phones	
9.5 Performance for watches	
9.6 Performance by substrate	
9.7 Performance by country	
10. OLED Supply and Demand Analysis for Smartphones	248
10.1 OLED supply and demand for smartphones by year	
10.2 Quarterly OLED supply and demand for smartphones	
11. OLED Market Forecast	251
11.1 Overall market outlook	
11.2 Market outlook by panel maker	
11.3 Market outlook by application	
11.4 Market outlook by country	

2. Analysis of OLED Industry Issues

2.1 Forecast of Panel Suppliers for the iPhone 18 in 2026

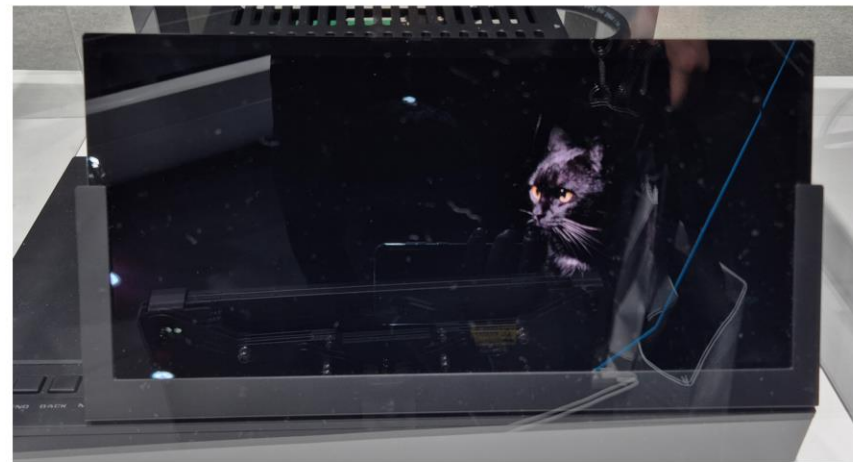
	Model	Size(inch)	Resolution	Touch	TFT	Design	Panel Supplier
2025	iPhone 18	6.1	2796x1417	240Hz	Yes	Dynamic Island	Samsung
	iPhone 18 Plus	6.7	2796x1417	240Hz	Yes	Dynamic Island	Samsung
	iPhone 18 Pro	6.1	2796x1417	240Hz	Yes	Dynamic Island	Samsung
	iPhone 18 Pro Max	6.7	2796x1417	240Hz	Yes	Dynamic Island	Samsung
2026	iPhone 19	6.1	2796x1417	240Hz	Yes	Dynamic Island	Samsung
	iPhone 19 Plus	6.7	2796x1417	240Hz	Yes	Dynamic Island	Samsung
	iPhone 19 Pro	6.1	2796x1417	240Hz	Yes	Dynamic Island	Samsung
	iPhone 19 Pro Max	6.7	2796x1417	240Hz	Yes	Dynamic Island	Samsung

Source: UBI Research DB

2. Analysis of OLED Industry Issues

2.4 FMP(Flex Magic Pixel)

- FMP technology is a PDP-based PDP technology applied to PDP. It features a structure in which a PDP is formed within the pixel architecture to actively control PDP.
- Unlike the PDP approach, this technology integrates the PDP function directly into the internal PDP structure of the panel without PDP.
- In PDP, a PDP-type PDP pattern is formed between pixels, and when PDP mode is activated, only PDP are selectively driven to emit light.
- At this point, only PDP surrounded by PDP are turned on, enabling visibility from the front while blocking light from the side, resulting in a PDP effect.
- While the conventional PDP approach had issues such as PDP, PDP, PDP, and PDP, PDP minimizes brightness and resolution loss through PDP and also maintains PDP functionality.
- In addition, through PDP-based PDP redesign and PDP, the system is designed to maintain screen visibility even when some pixels are turned off by compensating through PDP and PDP.
- Users can manually turn PDP mode ON/OFF via PDP, and the system also supports automatic activation of PDP mode in specific scenarios such as PDP, PDP, PDP, and PDP.



Galaxy S26 Ultra

2. Analysis of OLED Industry Issues

2.5 Tri-fold & iPhone Fold

- *** launched *** foldable smartphones in 2024 and 2025, while *** released a *** foldable smartphone in 2025.
- *** introduced *** in September 2024 and its successor *** in September 2025, while *** launched *** in December 2025.
- For these products, *** supplied panels for ***, while *** supplied *** OLED panels for ***.
- From 2024 to the present, *** has shipped a total of *** *** OLED panels, while *** has supplied approximately *** *** OLED panels. Since November 2025, *** has been consistently producing around *** panels per month.
- The price of *** OLED panels is formed in the range of ***, and due to the high ***, product *** is low, making mass production difficult in the near term.
- In 2026, *** is also expected to enter the *** market.
- The OLED panels for the *** to be launched by *** are expected to be exclusively supplied by ***, and it is expected to take time before *** or other *** OLED panel makers can supply *** OLED panels to ***.
- *** is expected to supply *** with both *** main panels and *** panels as a set, with panel prices at ***.
- In 2026, *** panel production is expected to reach approximately ***, and it is projected to account for the largest share among *** products.



Huawei 'Mate XTs Ultimate'



Samsung Electronics
'Galaxy Z Trifold'

4. Analysis of OLED Business and Product Trends by Set Manufacturer

4.1 Samsung Electronics

2025 Product Specifications and Panel Shipments

Model	Size(inch)	Resolution	PPI	TFT	Design	Panel Supplier	Panel Shipment(M pcs)
Samsung Electronics							

Source: UBI Research DB

4. Analysis of OLED Business and Product Trends by Set Manufacturer

4.4 Google

Smartphone & Smartwatch

- Google launched Pixel smartphones, Pixel foldable phones, and Pixel smartwatches in 2025.
- The new Pixel series consists of Pixel, Pixel, and Pixel, with the Pixel featuring a size of Pixel.
- The entry-level model Pixel was also released in 2025, and Google's product lineup is similar to Samsung's Galaxy series and iPhone series.
- The Pixel foldable phone released by Google uses panels supplied by Samsung and LG, with a size of Pixel in a Pixel form factor.
- Google's shipment of Pixel smartphone OLED panels decreased from approximately Pixel in 2022 to around Pixel in 2025.
- Among Chinese OLED panel makers, only BOE is supplying smartphone OLED panels to Google.
- Google's panel shipments for Pixel increased from approximately Pixel in 2024 to around Pixel in 2025.
- While smartphone OLED panel shipments increased, Google's shipments of OLED panels for Pixel foldable phones declined from approximately Pixel in 2024 to around Pixel in 2025.



Pixel 10 Pro



Pixel 10 Pro XL



Pixel 10 Pro Fold



Pixel 9a

4. Analysis of OLED Business and Product Trends by Set Manufacturer

4.16 OLED Panel Shipments for Smartphones and Foldable Phones by Set Manufacturer

Smartphone & Foldablephone

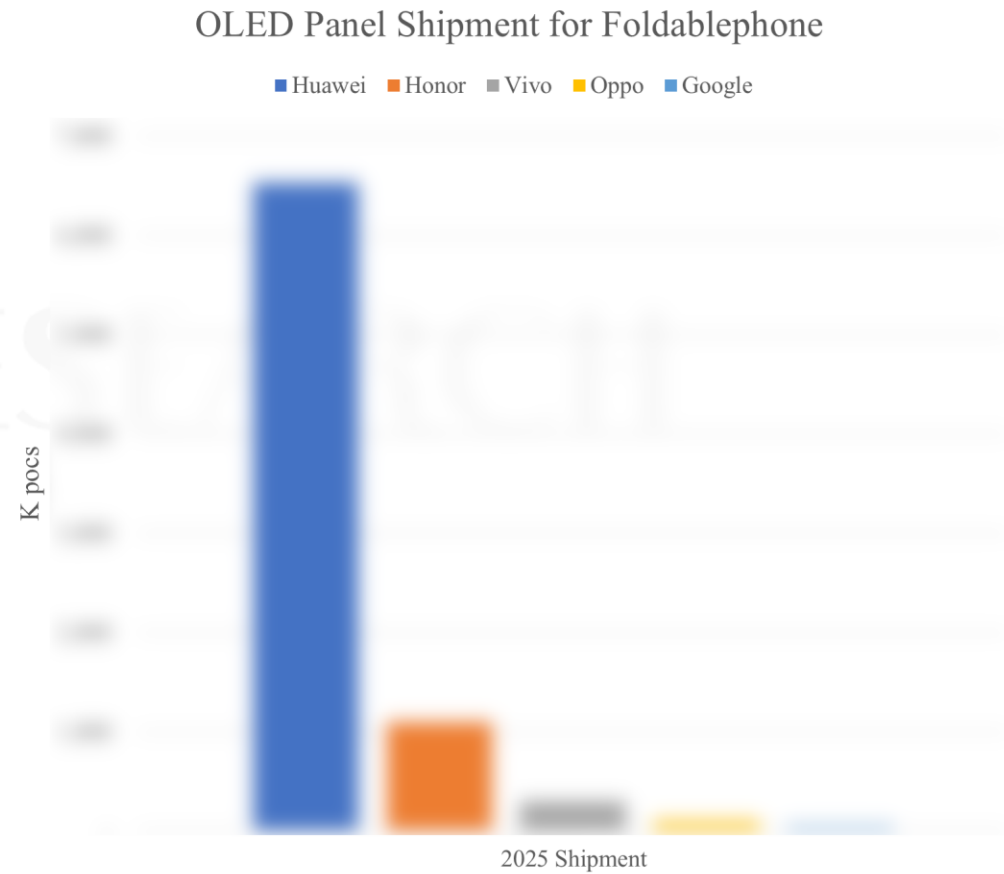
Smartphone&Foldablephone OLED Shipment - 2025



5. Analysis of OLED Business and Product Trends by Panel Manufacturer

5.3 BOE

Smartphone & Foldable Phone Shipment Analysis



6. Analysis of OLED Line Status by Company

6.7 Visionox

■ Guan V2

- It is a *** line with production equipment capacity of *** per month.
- *** panels are being produced, and the major customers are ***, ***, and ***.
- Panels for ***'s ***, whose shipments have recently been increasing, are also being supplied from the *** line.
- *** has decided to proceed with the expansion of the *** line, which had been under discussion for several years.
- Equipment orders were placed in *** 2025, and the equipment is scheduled to be moved in during *** 2026.
- ***, which previously did not have a *** line, has decided to include *** investment as part of this expansion.
- The deposition equipment has been selected from ***, and the newly expanded line will have a monthly capacity of *** based on the application of *** and ***.
- In 2025, the average utilization rate of the *** line was ***.

Operating Ratio of Visionox V2



7. Small OLED Production Capacity Analysis and Forecast

7.1 Total mass production capacity analysis and Investment timing analysis

(1,000 sheets)

Nation	Company	Fab. Location	Gen	Backplane	2026	2027	2028	2029	2030
Korea	Samsung Display	Tangjeong A2	5.5						
Korea	Samsung Display	Tangjeong A2	5.5						
Korea	Samsung Display	Tangjeong A3	6.0						
Korea	Samsung Display	Tangjeong A3	6.0						
Korea	Samsung Display	Tangjeong A3	6.0						
Korea	Samsung Display	Tangjeong A4	6.0						
Korea	Samsung Display	Tangjeong A4	6.0						
Korea	LG Display	Gumi E5	6.0						
Korea	LG Display	Paju E6	6.0						
Korea	LG Display	Paju E8	6.0						
China	BOE	Chengdu B16	8.6						
China	BOE	Chengdu B7	6.0						
China	BOE	Chengdu B7	6.0						
China	BOE	Chengdu B7	6.0						
China	BOE	Chongqing B12	6.0						
China	BOE	Chongqing B12	6.0						
China	BOE	Chongqing B12	6.0						
China	BOE	Mianyang B11	6.0						
China	BOE	Mianyang B11	6.0						
China	BOE	Mianyang B11	6.0						
China	BOE	Ordos	5.5						

7. Small OLED Production Capacity Analysis and Forecast

7.1 Total mass production capacity analysis and Investment timing analysis

(1,000 sheets)

Nation	Company	Fab. Location	Gen	Backplane	2026	2027	2028	2029	2030
China	Tianma	Shanghai	5.5						
China	Tianma	Wuhan	6.0						
China	Tianma	Wuhan	6.0						
China	Tianma	Wuhan	6.0						
China	Tianma	Xiamen	6.0						
China	Tianma	Xiamen	6.0						
China	Tianma	Xiamen	6.0						
China	Visionox	Guan V2	6.0						
China	Visionox	Hefei V3	6.0						
China	Visionox	Hefei V3	6.0						
China	Visionox	Kunshan V1	5.5						
China	CSOT	Wuhan T4	6.0						
China	CSOT	Wuhan T4	6.0						
China	CSOT	Wuhan T4	6.0						
China	HKC	Kunshan H6	5.5						
China	Everdisplay	Shanghai 1	4.5						
China	Everdisplay	Shanghai 2	6.0						
China	Everdisplay	Shanghai 2	6.0						

11. OLED Market Forecast

11.2 Market outlook by panel maker

■ Shipment Outlook

(US\$ million)

Company	Application	2026	2027	2028	2029	2030
BOE	Foldable phone					
	Smartphone					
	Watch					
CSOT	Foldable phone					
	Smartphone					
	Watch					
EverDisplay	Smartphone					
	Watch					
HKC	Smartphone					
JDI	Watch					
LG Display	Smartphone					
	Watch					
Samsung Display	Foldable phone					
	Game					
	Smartphone					
	Watch					
Tianma	Foldable phone					
	Smartphone					
	Watch					
Visionox	Foldable phone					
	Smartphone					
	Watch					
Total						