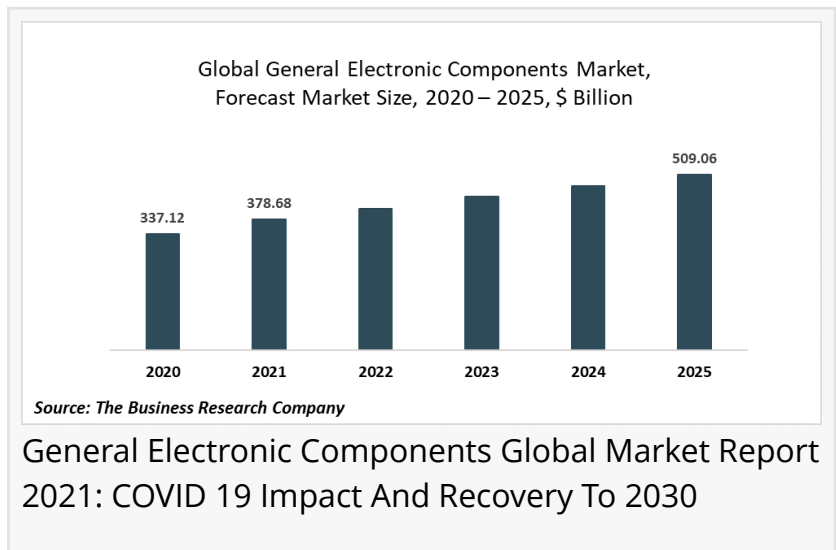


The IoT Boom Pushes The General Electronic Components Market

*The Business Research Company's
General Electronic Components Global
Market Report 2021: COVID-19 Impact
and Recovery to 2030*

LONDON, GREATER LONDON, UK,
February 1, 2021 /EINPresswire.com/ --
New year, new updates! Our reports
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forecasts, and strategies to take on
2021 after the COVID-19 impact:
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Adaption of the internet of things (IoT) acts as a key trend driving the growth of the [general electronic components market](#). In the past few years, IoT is experiencing a massive boom. IoT provides communication and connection between various devices such as fitness watches, smartphones, and smart meters. General electronic components such as resistors, transistors, capacitors, and diodes are used in making smart devices, sensors, and actuators that can interconnect with each other. According to the IoT Analytics, at the end of 2020, 11.7 billion (or 54%) of the 21.7 billion active linked devices globally will be IoT system connections. More than 30 billion IoT connections, approximately 4 IoT devices per person on average, are projected to exist by 2025. Thus, this indicates a high demand for IoT devices.

The global [general electronic components market size](#) is expected to grow from \$337.12 billion in 2020 to \$378.68 billion in 2021 at a compound annual growth rate (CAGR) of 12.3%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. As per electronics industry analysis, the market is expected to reach \$509.06 billion in 2025 at a CAGR of 8%.

The global general electronic components market is segmented by product type into passive, active, electromechanical components, others, by end use industry into aerospace, communication, automotive, others, and by sales into aftermarket,

manufacturer/distributor/service provider.

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