

Inductor Market to Expand Substantially Owing to Technological Innovations During 2022-2031

Inductor Market expected to reach US\$ 7.2 Bn by the end of 2031

WILMINGTON, DELAWARE, USA, July 27, 2022 /EINPresswire.com/ -- The global [inductor market](#) value is expected to reach US\$ 7.2 Bn by 2031, expanding at a CAGR of 3.9% during the forecast period owing to an increase in number of product launches, developments in the consumer electronics sector, rise in use of inductors in automotive electronics industries, and an increase in adoption of smart grids

An inductor is used to store electrical energy in the form of magnetic energy. It is a passive element with two terminals, and it also commonly known as coil or a reactor. The initial purpose of an inductor is to maintain stability in

a circuit that has a varying voltage or current so that the core losses can be reduced from applications in which voltage conversion is necessary. In terms of factor, inductors can be broadly categorized into tolerance, packaging, DC resistance, case size or dimension, nominal inductance, maximum rated current, and shielding inductors.

Choosing an appropriate inductance for specific application is important due to the availability of numerous types of inductors in the market. Thus, industries choose best suited inductors based on technical characteristics such as high power electronic circuits, high current, power supply, and surface mount power (SMD). Inductors are widely used in DC/DC converters or EMI current filter applications, such as adjustable lighting, motor speed control, and DC power conditioning, owing to their energy storing capability.



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Rise in Adoption in Consumer Electronics Devices Driving Global Inductor Market

Use of consumer electronics devices has been increasing for the last few years owing to advancements in technology. Consumer electronic appliances, which include laptops, tablets, notebooks, smartphones, servers, GPS products, set-top boxes, and portable gaming devices are being widely adopted by people of all age groups worldwide. Consistent rise in adoption of such devices is likely to propel the inductor market. Increase in sale of smartphones directly drives the inductor market.

Recent advancements in wireless technologies, such as 4G and 5G, have increased the scope for electronic components in a wide range of applications in industrial and commercial sectors. Furthermore, rise in living standards has further contributed in to the increase in sales of consumer electronics devices. Additionally, in regions witnessing inductor market growth, increase in penetration of emerging internet technology, such as 5G, has largely boosted users' interest toward the adoption of advanced digital devices. This is likely to significantly drive the demand for inductor and chip power inductor from 2022 to 2031.

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Rise in Penetration of Inductors in Automotive Industry to Boost Demand for Inductor

Demand for electric vehicles (EVs) and plug-in hybrid electric vehicles (PHEVs) is increasing in Europe, due to a surge in popularity of electric vehicles owing to government subsidy and a rise in awareness about the environment. The EV industry in EMEA is led by countries such as Germany, Norway, Dubai, and GCC.

The electronic control unit enable vehicle performs multiple key tasks ranging from enhancing vehicle performance and fuel-efficiency to increasing vehicle safety. Miniaturization of the ECU is required in order to accommodate a large number of ECUs in less space and support advanced vehicles, especially EVs and PHEVs. The smaller size of the ECU implies that electronic components, such as inductors, used in the ECU must also be reduced in size.

Inductors offer improved electric characteristics and enhance the operational reliability of devices in which inductors are incorporated. Furthermore, the advanced design of inductors, such as wire-wound, multilayer, and thin-film, can help reduce the size of device power supply circuit. Inductors are used in several vehicle parts including head lamps, air bag systems, car communication modules, electric power steering, and keyless entry systems. This likely to significantly drive the demand for inductors from 2022 to 2031.

Rise in Demand for Surface Mount Inductors to Manufacture Compact Devices

In terms of mounting, the inductor market has been bifurcated into surface mount and through hole. The surface mount segment held a major share of 65.21% in 2021. It is likely to maintain the status quo and expand at a growth rate of 4.7% during the forecast period. The prominent market growth rate can be attributed to an increase in rate of adoption of surface mount technology for manufacturing compact device with high-end functionality. Inductors with surface mount technology are mounted directly onto the PCB surface. Surface mount technology enables designers to accommodate larger electronic components in a smaller space in order to make the product more efficient and slimmer. In surface mount technology, significant circuit density is possible even with smaller sized PCB, as it does not include drilled holes.

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Regional Outlook of Global Inductor Market

Asia Pacific held a prominent inductor market share of 38.12% in 2021. Asia Pacific and North America are major hubs of research and development activities in the field of technology and new product development, as a large number of manufactures are based in these regions. North America is also a major market for inductors, and the region held 29.36% share of the global market in 2021 due to the presence of several prominent manufacturing corporations in North America who offers passive components for various industries.

The inductor market in Asia Pacific is also expanding at a rapid pace, and the region offers lucrative opportunities for global suppliers of inductors. China dominated the market in Asia Pacific owing to expansion of automotive, industrial, and consumer electronic manufacturing industries in the country. Furthermore, rise in government investment is fueling the manufacturing sector in the region, especially across prominent countries such as China, India, and Japan, which in turn boosts the inductor market.

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Analysis of Key Players in Global Inductor Market

The global inductor market is consolidated with established players having a strong hold on the global market for inductors. A majority of companies are spending significantly on comprehensive research & development, primarily to develop environment-friendly products. Moreover, a large number of raw material suppliers are available across the globe or sometimes the client also provides raw interface to cater to their requirements. Expansion of product portfolios and mergers and acquisitions are notable strategies adopted by key players. ABC Taiwan Electronics Corporation, API Delevan, Inc., Bourns, Inc., Chilisin Electronics Corp., Coilcraft, Inc., Delta Electronics, Inc., ICE Components, Inc., KYOCERA AVX Components

Corporation, Murata Manufacturing Co., Ltd, Shenzhen Sunlord Electronics Co., Ltd., Sumida Corporation, Taiyo Yuden Co., Ltd., TDK Corporation, Vishay Intertechnology Inc., Mag.Layers International Co.,Ltd., Prosperity Dielectrics Co. Ltd. are the prominent entities operating in the market.

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