

Global Power Filter Market Is Expected to Reach \$387.80 Million by 2031: Says AMR

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PORTLAND , OR, USA, UNITED STATES, November 2, 2022 /EINPresswire.com/ -- Rise in demand for power electronics component across various industry verticals and surge in need to attain higher energy efficiency propels the growth of the [power filter market](#). By type, the three phase filter segment contributed to the major share in 2021. By region, LAMEA would grow at the fastest CAGR by 2031.

According to the report published by Allied Market Research, the global power filter market was estimated at \$268.60 million in 2021 and is expected to hit \$387.80 million by 2031, registering a CAGR of 3.8% from 2022 to 2031. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and varying market trends.

Rise in demand for power electronics component across various industry verticals and surge in need to attain higher energy efficiency propels the growth of the power filter market. On the other hand, high prices associated with filters impede the growth to some extent. Nevertheless, technological advancements and the rapidly growing semiconductor industry are expected to create lucrative opportunities in the industry.

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Covid-19 scenario-

Electronics manufacturing hubs were temporarily shut down to curb the spread of the virus among individuals. This had majorly affected the supply chain of the power filter market by creating shortages of materials, components, and finished goods.

Nevertheless, rise in demand for power electronics component across various industry verticals is expected to help the market get back on track soon.

The global power filter market is analyzed across type, application, and region. Based on type, the three phase filter segment contributed to more than two-fifths of the total market revenue in

2021, and is projected to lead the trail by 2031. The single phase filter segment, however, would exhibit the fastest CAGR of 4.0% during the forecast period.

Based on application, the industrial machinery segment generated the highest share in 2021, accounting for more than one-fourth of the global market. The communication segment, on the other hand, would cite the fastest CAGR of 4.3% from 2022 to 2031.

Based on region, the market across North America held the major share in 2021, garnering nearly two-fifths of the global market. LAMEA, simultaneously, would manifest the fastest CAGR of 4.6% throughout the forecast period.

The key market players analyzed in the global power filter market report include Astrodyne TDI, Schaffner Holding AG, Curtis Industries, TDK Electronics, TE Connectivity, ETS-Lindgren, COSEL CO., LTD., ALTRAN MAGNETICS, INC., API TECHNOLOGIES CORP., and SCHURTER. These market players have adhered to several strategies including partnership, expansion, collaboration, joint ventures, and others to prove their flair in the industry.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost

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