# Intelligent Power Modules Market Will Experience Revolutionary Growth of USD 3.62 billion by 2028, Says Fior Markets

*The report provides a major strategic examination, growth summarized studies, key driving factors, and opportunities of the market.*

NEWARK, UNITED STATES, November 21, 2022 /EINPresswire.com/ -- As per the research, the global intelligent power module market is expected to grow from USD 1.75 billion in 2020 and to reach USD 3.62 billion by 2028, growing at a CAGR of 9.5% during the forecast period 2021-2028.

The intelligent power module market is witnessing significant growth form the past years. This growth is attributed to advance technology hybrid power devices. The advantages of the intelligent power module in protecting devices from under-voltage, short circuits, and extreme temperature have attracted a large electronics and gadgets market. Hence, the demand for intelligent power modules has significantly grown in the production of HVAC (heating, ventilation, and air conditioning), inverters, wind power generation, solar power generation, elevators, and uninterrupted power supply devices. The rise in utilizing smart home appliances has caused a surge in the intelligent power module market.

The intelligent power module is a complex and highly integrated power module used to optimize the utilization and distribution of electrical power in computer and data centers systems. The intelligent power module combines diode power devices and low-speed and high-speed IGBTs (insulated gate bipolar transistors) with integrated protection housing and gate drives. The intelligent power module protects current limiting, load distribution, voltage regulation, temperature monitoring, and control overvoltage supply. The intelligent power module is high

tech hybrid power device that pairs low loss high-speed IGBT with a protection circuit and optimized gate drive. The product has application in photovoltaic systems for intelligent power control and grid-tied renewable energy system.

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The growth in industrialization and grwoth in the utilization of intelligent power modules in renewable energy plants is one of the major factors driving the development of the intelligent power module market. Similarly, the intelligent power module is primarily used in offshore and onshore wind turbine inverters, microinverters, and photovoltaic inverters. Due to the rise in production and sales of electric vehicles, which involves the use of intelligent power module use and high power thyristors that help in the overall energy efficiency and lower the level of carbon emission of vehicle. The increased requirement of the intelligent power module in smart home appliances such as air conditioning, refrigerators, ovens, electric cooker, television, washing machines, etc., has contributed to the growth of the intelligent power module market. Mentioned are the factors driving the global market growth of intelligent power modules. Technical pitfalls related to the new generation intelligent power module challenge the development of the intelligent power module market.

Some of the notable intelligent power modules are ON Semiconductor Corporation, Infineon Technologies, Fuji Electric Co. Ltd., ROHM Co. Ltd., Mitsubishi Electric Corporation, and Sanken Electric Co. Ltd. To gain a significant market share in the global intelligent power module market, the key players now focus on adopting strategies such as product innovations, mergers & acquisitions, recent developments, joint ventures, collaborations, and partnerships. Mitsubishi Electric and ON Semiconductors are some of the key manufacturers operating in the intelligent power module market.

Up to 600 V segment dominated the market and held the largest market share of 44% in the year 2020
On the basis of voltage rating, the global intelligent power module market is segmented into up to 600V, 1200V, and above 1200V. The up to 600V segment dominated the market and held the largest market share of 44% in 2020. This growth is attributed to the rising use of intelligent power modules in air conditioning fans, refrigerators, and washing machines due to providing high-performance capability and high energy efficiency for motor drives.

IGBT (insulated gate bipolar transistor) segment dominated the market and held the largest market share of 62% in the year 2020
On the basis of power devices, the global intelligent power module market is segmented into insulated-gate bipolar transistor (IGBT) and metal oxide semiconductor field-effect transistor (MOSFET). IGBT (insulated gate bipolar transistor) segment dominated the market and held the largest market share of 62% in the year 2020. This growth is attributed to the rising technical efforts in IGBT devices to achieve a reduction in power consumption and low noise for several

industrial motors and consumer electronics.

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Consumer electronics segment dominated the market and held the largest market share of 31% in the year 2020
On the basis of application, the global intelligent power module market is segmented into industrial, automotive, renewable energy, and consumer electronics. The consumer electronics segment dominated the market and held the largest market share of 31% in the year 2020. This growth is attributed to the rapid acquisition of smart home appliances in developed and developing nations. The intelligent power module prevents appliances from electrocution, power consumption, and control of the power outlets. The intelligent power module is largely used in consumer electronics such as air conditioning fans, refrigerators, dishwashers, washing machines, etc.

Regional Segment of Intelligent Power Module Market
North America (U.S., Canada, Mexico)
Europe (Germany, France, U.K., Italy, Spain, Rest of Europe)
Asia-Pacific (China, Japan India, Rest of APAC)
South America (Brazil and Rest of South America)
Middle East and Africa (UAE, South Africa, Rest of MEA)
On the basis of geography, the global intelligent power module market is classified into North America, Europe, Asia-Pacific, Middle East & Africa, and South America. Asia-Pacific region held the largest market share of 25.16% in the year 2020. This growth is the production of electric vehicles in South Korea and the high consumption of electric vehicles in China, India, and South Korea. The government of South Korea is providing subsidies for purchasing electric vehicles, given the environmental situation.

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About the report:
The global intelligent power module market is analysed on the basis of value (USD billion). All the segments have been analysed on a global, regional and country basis. The study includes the analysis of more than 30 countries for each segment. The report offers in-depth analysis of driving factors, opportunities, restraints, and challenges for gaining the key insights of the market. The study includes porter's five forces model, attractiveness analysis, raw material analysis, and competitors' position grid analysis.

Contact Us

Mark Stone
Fior Markets
+1 201-465-4211
email us here

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