

Traction Inverter Market Growing at 17.2% CAGR to be Worth US\$ 39,140.79 Million by 2028, Says The Insight Partners

The Traction Inverter Market report by "The Insight Partners" entails detailed information regarding the dynamics affecting market over the analysis period.

NEW YORK, UNITED STATES, April 27, 2023 /EINPresswire.com/ -- According to our latest market study on [Traction Inverter Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Propulsion (BEV, HEV, PHEV, and Others), Voltage (Up to 200V, 200 to 900V, and 900v and above), Technology (IGBT, MOSFET, and Others), Vehicle (Passenger Cars, Commercial Vehicles, and Others), and Geography," the market is expected to grow from US\$ 13,128.48 million in 2021 to US\$ 39,140.79 million by 2028; it is estimated to grow at a CAGR of 17.2% from 2022 to 2028.

The traction inverter is located between the high voltage system battery and the electric motor in the high voltage electrical system of a car, truck, or bus. The motor is driven by converting the DC power from the HV system into three AC output phases. A vital part of an EV, the inverter and motor work together to determine the dynamics, performance, and driving experience.

One of the main causes fostering an optimistic view of the automotive industry is the notable increase in the demand for electric and hybrid electric vehicles worldwide. Due to the demand for higher levels of integration and increased power density across electric vehicles, automotive manufacturers and suppliers are increasing their production. Accordingly, the Traction Inverter Market is expected to increase due to the rising demand for lithium-ion batteries. The majority of plug-in hybrids and electric vehicles make use of lithium-ion batteries. The production of automotive lithium-ion batteries increased by 33% in 2020. Additionally, several technical developments, such as the WBG devices, primarily SiC and GaN, are boosting market expansion. The Si-IGBT is preferably used across the automotive industry owing to its affordability, efficiency, and short circuit capacity.

The Traction Inverter Market ecosystem stakeholders include raw material suppliers/component suppliers, traction inverter manufacturers, and end-users. The raw material supplier is the crucial stakeholder in the ecosystem of the Traction Inverter Market. The major raw materials are semiconductors, IGBTs, MOSFETs, gate drivers, power supply ICs and others. The major raw material suppliers include Arrow Electronics, Power Integrations, STMicroelectronics, Infineon technologies AG, and Danfoss.

Get Sample Copy Of this report: <https://www.theinsightpartners.com/sample/TIPRE00014595/>

Companies Profiled in this report includes: BorgWarner Inc, Continental AG, Delphi Technologies Plc, Hitachi, Ltd., Mitsubishi Electric Corporation, Siemens AG, Toshiba Corporation, Voith GmbH & Co. KGaA, Curtiss-Wright Industrial Group, Dana

Rising adoption of advanced technologies is paving the way for future growth of the Traction Inverter Market.

The 3-phase voltage source inverter topology dominates the Traction Inverter Market for BEVs and HEVs due to its high efficiency, low cost, and straightforward control requirements. The direct current link capacitors and power devices are the two essential parts of the inverter drive; the former makes up half of the drive cost and is the most expensive part. Since the debut of the first modern EV, the EV1, in 1996, the Si-IGBT has been the preferred power supply used by the automotive industry. Its affordability, respectable efficiency, and short circuit capacity are still preferred. Recent developments in WBG devices, especially SiC and GaN devices, offer considerable increases in power density and efficiency for traction inverter drives.

STMicroelectronics, a European company that produces SiC-based chips for Tesla, claims that the SiC can increase the vehicle's mileage and save space and weight.

Speak to Research Expert @ https://www.theinsightpartners.com/speak-to-analyst/TIPRE00014595?utm_source=EINPressWire&utm_medium=10096

Traction Inverter Market: Vehicle Type Overview

Based on vehicle type, the global Traction Inverter Market is segmented into passenger cars, commercial vehicles, and others. The passenger cars segment is expected to dominate the Traction Inverter Market during the forecast period due to the rise in the number of electric cars sold worldwide. Governments of different countries are taking numerous initiatives to increase the adoption of electric cars over those running on fuels generating higher carbon emissions. Over 450 electric car models were offered globally in 2021, more than double the number of models that were offered in 2018. This represents an increase of more than 15% compared to 2020 offerings. Continuous growth in the automotive industry and the rise in demand for passenger cars across the globe are boosting the demand for automotive traction inverter which is propelling the growth of Traction Inverter Market.

Traction Inverter Market: Competitive Landscape and Key Developments

For Instance, in June 2022, STMicroelectronics (ST) and Semikron collaborated to yield a new SiC-powered semiconductor product that can be used in electric vehicle traction drives. Such SiC collabs aim to fuel advancements in automotive traction inverter technologies.

In July 2022, the Curtiss-Wright company confirmed to expand its industrial division to enter the electrification market with the extension of its traction inverter product portfolio. The products under the latest range offer the most efficient and innovative designs for usage in hybrid and

pure-electric vehicles for on-highway and off-highway commercial vehicles.

For Buy This Report: <https://www.theinsightpartners.com/buy/TIPRE00014595/>

About Us:

The Insight Partners is a one stop industry research provider of actionable intelligence. We help our clients in getting solutions to their research requirements through our syndicated and consulting research services. We specialize in industries such as Semiconductor and Electronics, Aerospace and Defense, Automotive and Transportation, Biotechnology, Healthcare IT, Manufacturing and Construction, Medical Device, Technology, Media and Telecommunications, Chemicals and Materials.

Contact Us:

If you have any queries about this report or if you would like further information, please contact us:

Contact Person: Sameer Joshi

E-mail: sales@theinsightpartners.com

Phone: +1-646-491-9876

PressRelease: <https://www.theinsightpartners.com/pr/traction-inverter-market>

Sameer Joshi

The Insight Partners

+91 9666111581

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/630391978>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.