

Power Electronics Market Size and Share | Growth Analysis with 4.1% CAGR Forecast by 2030

Rapid advancements in power management technology is a key factor driving market revenue growth

VANCOUVER, BC, CANADA, May 8, 2023 /EINPresswire.com/ -- The global [power electronics market](#) size reached USD 37.40 Billion in 2021 and is expected to register a revenue CAGR of 4.1% during the forecast period, according to latest analysis by Emergen Research. Rising demand for Electric Vehicles (EVs) and rapid penetration of Fifth Generation (5G) are key factors driving market

revenue growth. In addition, market companies are investing for assessing durability and quality of electronic devices, which also poses significant growth opportunities during the forecast period. Power electronics materials, such as gallium nitride, silicon carbide, and others, are primarily in high demand due to their capability in achieving efficient power conversion. In the

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Power Electronics Market Size – USD 37.40 Billion in 2021, Market Growth – at a CAGR of 4.1%, Market Trends –Rising demand for wide bandgap materials such as Gallium Nitride (GaN) and others”

Emergen Research

automotive industry, power electronics is application of solid-state electronics for conversion and control of electric power. This is an effective and efficient method of managing business communications and data. Moreover, power electronics are used to minimize power and energy loss in a vehicle.

Power electronics is a branch of electrical engineering that deals with the control and conversion of electrical power. It involves the use of electronic devices such as diodes, transistors, and thyristors to efficiently control and convert electrical energy from one form to another. Power

electronics is essential in a variety of applications, from power generation and distribution to electric vehicles, renewable energy systems, and industrial automation. It plays a crucial role in



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improving energy efficiency, reducing energy waste, and enabling the integration of renewable energy sources into the power grid.

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Top competitors of the Power Electronics Market profiled in the report include:

Infineon Technologies AG, Onsemi, STMicroelectronics, Mitsubishi Electric Corporation, Vishay Intertechnology, Inc., Fuji Electric Co., Ltd., NXP Semiconductors, Renesas Electronics Corporation, Texas Instruments Incorporated, and Toshiba Corporation.

Some Key Highlights From the Report

The Power Integrated Circuit (IC) segment accounted for a significant revenue share in 2021. Miniaturization of electronic products and rising demand for reliable and low-power consumption electronic components are major factors driving revenue growth of this segment. In addition, increasing end-user's awareness regarding various benefits of implementing power IC is contributing to revenue growth. Power IC addresses a few electronic applications that were previously beyond capabilities of traditional IC technologies. Moreover, market companies are also deploying developed technologies and high-voltage device concepts to maximize benefits of power IC. Furthermore, new power conversion system concepts are being investigated to provide flexibility and advantages in integrated solutions. This is another significant factor driving revenue growth of this segment.

The Gallium Nitride (GaN) segment accounted for a significant revenue share in 2021. Strategic partnerships and funding from government bodies are key factors driving revenue growth of this segment. In addition, rising demand for robotic process automation systems is contributing to market growth. Gallium nitride is used in servo drives for robotics and motion control. Moreover, increasing need for automation in the manufacturing process, as well as technological advancements, are among other major factors driving revenue growth of this segment.

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The report further offers a complete value chain analysis along with an analysis of the downstream buyers and upstream raw materials. The study focuses on global trends, regulatory frameworks, and macro- and micro-economic factors. The report also provides an extensive analysis of the segment and sub-segmented expected to dominate the market over the projected period. The report offers a forecast estimation of the market with regards to the analysis of the market segmentation, including product type, end-user industries, application spectrum, and other segments.

Emergen Research has segmented the global power electronics market based on device type,

material, application, and region:

Device Type Outlook (Revenue, USD Billion; 2019-2030)

Power Discrete

Power Module

Power IC

Material Outlook (Revenue, USD Billion; 2019-2030)

Silicon

Silicon Carbide (SiC)

Gallium Nitride

Others

Application Outlook (Revenue, USD Billion; 2019-2030)

Power Management

Drives

Rail Traction

Transportation

Renewables

Others

The regional analysis states the global market is bifurcated into North America, Europe, Latin America, Asia-Pacific, and Middle East & Africa. The report also covers import export consumption, supply and demand ratio, cost, pricing analysis, gross margin, and revenue estimation of each player in each region. The report also offers a country-wise analysis of the key regions to offer a better understanding of the global market.

Regional Segmentation Covers:

North America (U.S., Canada, Mexico)

Europe (U.K., Italy, Germany, France, Rest of Europe)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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The report further sheds light on the strength, weaknesses, opportunities, and threats faced by the companies in the global Power Electronics market and additionally measures the feasibility and investment return analysis in the report. Furthermore, the report is furnished with the latest impact of the COVID-19 pandemic on the market and covers the initial and future assessment of the COVID-19 impact on the market. The report is a qualitative and quantitative assessment of the global Power Electronics market that has been formulated by extensive primary and secondary research with the data further validated from industry experts and professionals.

Key Reasons to Buy This Report:

The report presents a thorough examination of the Power Electronics market, elaborating on its core segments. The report conducts historical and future assessments of the market dynamics and offers precise data in a well-organized order.

The report evaluates the most prominent market growth potentials, dynamic market trends, driving factors, restraints, investment opportunities, and threats.

The report is inclusive of an in-depth study of the industry variables, manufacturers' value chain, sales volume, market share, competitive landscape, and effective business tactics.

The report further identifies the key regions and segments dominating the market. These regions are foreseen to register fast-paced growth over the forecast duration.

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