The Global Thyristors Market is expected to reach value of $1,062.515 million by 2028

The global thyristors market is estimated to grow at a CAGR of 2.06% to be valued at US$1,062.515 million in 2028 from US$921.319 million in 2021.

NOIDA, UTTAR PRADESH, INDIA, August 7, 2023 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the Global Thyristors Market is projected to grow at a CAGR of 2.06% between 2023 and 2028 to reach US$1,062.515 million by 2028.

The prime factor driving the global thyristors market growth is the growing need for voltage regulation and power control.

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> *Knowledge Sourcing Intelligence*

The global thyristors market is a dynamic and expanding sector that is being driven by rising demand for power electronics in a variety of applications. Due to their excellent efficiency and dependability, thyristors are semiconductor devices that are frequently utilised in power regulation and switching applications. The thyristors market is predicted to increase significantly due to the increasing usage of renewable energy sources, electric cars, and industrial automation. Power electronics technological breakthroughs and innovations are also moving the industry ahead. To acquire a competitive advantage in this flourishing market, key industry players are focused on product development and strategic alliances. The global thyristors market is expanding rapidly as a result of many major factors driving demand for power electronics in a variety of sectors and applications. Power electronics are in high demand in industries such as automotive, consumer electronics, industrial automation, and renewable energy. According to the US Department of Commerce, the manufacturing sector will provide $2.3 trillion in value added to the economy in 2022. The demand for efficient power control and switching devices has spurred the widespread use of thyristors, which provide excellent reliability and minimal power loss. The increased emphasis on renewable energy sources such as solar and wind has increased demand for thyristors in power conversion and grid integration. Thyristors are critical in renewable energy systems for guaranteeing smooth power flow and stability. The expansion of the electric car industry has produced a huge need for power electronic devices, such as thyristors, to properly

control power distribution and battery charging. Furthermore, the growing trend of industrial automation in a variety of industries is boosting the use of thyristors for motor control, power regulation, and switching applications. Furthermore, developments in power electronics technology, such as increased switching speed and efficiency, have broadened the range of uses for thyristors in current applications. Thyristors' capacity to withstand high power levels and regulate voltage has found uses in telecommunication infrastructure, increasing demand even higher.

Furthermore, as energy efficiency becomes a higher priority for businesses and consumers, the need for energy-efficient solutions based on thyristors has increased.

Overall, the global thyristors market is being driven by a number of factors, including rising power electronics demand, the shift to renewable energy sources, the expansion of electric vehicles, industrial automation, technological advancements, and the need for efficient energy management solutions.

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https://www.knowledge-sourcing.com/report/global-thyristors-market

The global thyristors market has been categorized based on type, power rating, end-user industry, and geography. The market has been segmented based on power rating into below 500 MW, 500-900 MW and above 999 MW. End-user industry is further classified into consumer electronics, telecommunications, automotive, industrial and others.

By region, the Asia Pacific region dominates the global thyristors market. The dominance of the region is being driven on account of fast industrialization, infrastructure development, and the existence of large electronic manufacturing centres in nations such as China, Japan, South Korea, and India.

Furthermore, increased demand for energy-efficient solutions and widespread use of renewable energy sources in the area have fuelled market expansion. Furthermore, the developing automotive sector and the increasing deployment of electric cars have increased demand for thyristors in power control and motor drive applications, adding to Asia Pacific's leadership in the worldwide thyristors market.

As a part of the report, the key companies operating in the global thyristors market that have been covered are Honeywell International Inc., Fuji Electric Co., Ltd., Infineon Technologies AG, STMicroelectronics, Toshiba Corporation, Diodes Incorporated, Renesas Electronics Corporation, Mitsubishi Electric Corporation, ABB Ltd., ON Semiconductor.

The global thyristors market has been analyzed into following segments:

- By Type

- Silicon Controller Thyristor
- Gate Turn Off Thyristor
- Emitter Turn Off Thyristor
- Reverse Conducting Thyristor
- Others

- By Power Rating

- Below 500 MW
- 500-900 MW
- Above 999 MW

- By End-User Industry

- Consumer Electronics
- Telecommunications
- Automotive
- Industrial
- Others

- By Geography

- North America

- United States
- Canada
- Mexico

- South America

- Brazil
- Argentina
- Others

- Europe

- Germany
- France
- United Kingdom
- Spain
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Israel
- Others

o Asia Pacific

- China
- India
- Japan
- South Korea
- Taiwan
- Thailand
- Indonesia
- Others

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Ankit Mishra
Knowledge Sourcing Intelligence
+1 850-250-1698
info@knowledge-sourcing.com
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