

Electrifying Performance : Trends in the Automotive Traction Inverters Market Forecast, 2023-2032

OREGAON, PORTLAND, UNITED STATES, August 31, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Automotive traction inverters market](#)" by Propulsion Type (BEV, HEV, PHEV), by Output Power (Less Than Or Equal To 130 KW, More Than 130 KW), by Semiconductor Material (Gallium Nitride (GaN), Silicon (Si), Silicon Nitride (SiC)), by Technology Type (IGBT, MOSFET), by Vehicle Type (Passenger Vehicles, Light Commercial Vehicles, Heavy Commercial Vehicles): Global Opportunity Analysis and Industry Forecast, 2023-2032".

According to the report, the automotive traction inverters industry generated \$10.5 billion in 2022, and is anticipated to generate \$46.3 billion by 2032, witnessing a CAGR of 16.4% from 2023 to 2032.

Asia-Pacific currently dominated the automotive traction inverter market in 2022. This was primarily due to China is actively adopting EVs, investing in EVs and clean energy sources. India is a one of major player in EV adoption, while India and South Korea still need improvement in charging infrastructure and are focusing on improving infrastructure and promoting electric vehicles.

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Europe is the second largest market for the automotive traction inverters in 2022. Europe is a prominent region in the automotive traction inverter market, comprising the UK, Germany, France, Italy, Spain, Russia, Netherlands, Norway and the rest of Europe. One notable trend is the increased emphasis on lowering carbon emissions and meeting sustainability standards. European governments have imposed strict pollution limits, promoting the use of electric vehicles. In addition, the EU announced carbon emission guidelines for a variety of vehicle types.



For example, fleet average reductions are projected to reach 45% by 2030, 65% by 2035, and 90% by 2040, with all new municipal buses expected to be zero-emission vehicles (ZEV) by 2030. Furthermore, there is a mandate for a 15% decrease in carbon emissions from new automobiles and vans by 2025 compared to 2021 levels.

In addition, there are targets of a 55% reduction in carbon emissions for cars and a 50% reduction for vans by 2030. The ultimate objective is to achieve a complete elimination of emissions, aiming for a 100% reduction by 2035. To meet these stringent emission standards, automotive companies need to accelerate the adoption of electric vehicles (EVs) and hybrid vehicles (HVs), which further automotive traction inverter market in the region. This has resulted in a significant demand for automotive traction inverters in the region. Moreover, Germany has presence of major players such as Robert Bosch GmbH, TDK Electronics, Vitesco Technologies Group Aktiengesellschaft and hofer powertrain.

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These companies have made significant investments in research and development to enhance the performance of traction inverters. As a result, they have developed advanced traction inverters that deliver improved performance in electric vehicles. For instance, in August 2022, Germany based hofer powertrain and VisIC Technologies announced a collaboration to develop gallium nitride-based inverters for electric vehicles. This collaboration aims to leverage gallium nitride technology to achieve exceptional performance and cost improvements for 800V battery systems in the automotive industry. In addition, in December 2021, Robert Bosch GmbH introduced its first generation of SiC MOSFETs for automotive traction inverters to optimize the power modules.

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By propulsion type, the BEV segment is anticipated to exhibit significant growth in automotive traction inverter market in the near future.

By output power, the less than or equal to 130 kW segment is anticipated to exhibit significant [growth automotive traction inverter market](#) in the near future.

By semiconductor material, the silicon (Si) segment is anticipated to exhibit significant growth in automotive traction inverter market in the near future.

By region, Europe is anticipated to register the highest CAGR during the forecast period.

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David Correa
Allied Analytics LLP
1 800-792-5285
[email us here](#)
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