Power Management Integrated Circuits Market Development Status & Growth Projection 2023-2032

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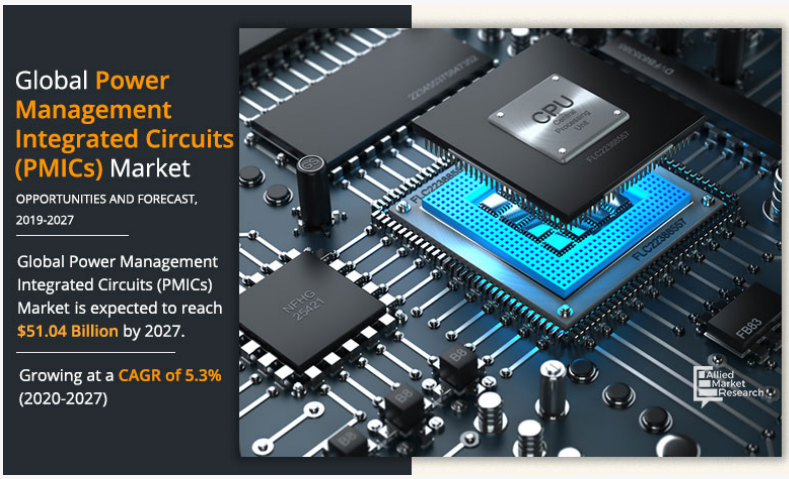

Power Management Integrated Circuits Market

WILMINGTON, DELAWARE , UNITED STATES, February 2, 2024 /EINPresswire.com/ -- Power Management Integrated Circuits Market Size, Share, Competitive Landscape and Trend Analysis Report by Product Type (Voltage Regulators, Motor Control IC, Integrated ASSP Power Management IC, Battery Management IC, and Other Power Management IC) and End Use (Automotive & Transportation, Consumer Electronics, Industrial, Telecom & Networking, and Others): Global Opportunity Analysis and Industry Forecast, 2023-2032

> Chinese panel manufacturers are inclined toward adopting PMICs in their products. The sales of semiconductors and embedded devices are expected to grow in countries such as India, China, and Taiwan."
>
> *David Correa*

The global power management integrated circuits market size was valued at $33.96 billion in 2019, and is projected to reach at $51.04 billion by 2027, growing at a CAGR of 5.3% from 2019 to 2027. Asia-Pacific is expected to be the leading contributor to the global power management integrated circuits market, followed by North America and Europe.

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The power management integrated circuits market trends have been analyzed across North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific

accounted for a major share of the global market in 2019, and is expected to dominate the market in terms of revenue during the forecast period, owing to increase in consumer electronics production, technological advancements, and rise in demand for automobile. North America holds the second largest share in the global power management integrated circuits industry, and is expected to witness significant growth during the forecast period, which is primarily driven by the application of PMICs across industries such as automotive and transportation, electronic durables, and industrial sectors.

Power management ICs are highly integrated power management solutions used for a wide range of battery-operated electronic devices. PMICs are extensively used to fulfill power requirements in various applications such as consumer electronics, automobile, telecom & networking, and in the industrial sector. The global PMICs market is estimated to witness significant growth during the forecast period.

The growth is primarily due to rise in production of automobile & battery supported portable electronic devices, increase in emphasis over performance efficiency, and surge in concerns associated with the costs incurred for power management solutions. The demand for battery-supported devices such as smart phones is expected to register a noticeable increase in future majorly from Asia-Pacific countries such as India and China.

Growth in emphasis on industries such as consumer electronics inclusive of semiconductor manufacturing, telecommunication & networking, and automotive are expected to boost the growth of PMICs. However, factors such as increase in complexity in designing and developing PMIC architecture and uncertainty in the economic stability of the market are likely to limit the power management integrated circuits market growth.

Voltage regulators are primarily used in electronics devices to maintain a constant output level of voltage despite fluctuations in input supply or current. Voltage regulators are used in various application areas such as automation, data processing, and lighting. Furthermore, these devices are very crucial in power supply systems. Voltage regulators are followed by integrated ASSP power management; it is a semiconductor-embedded device designed for application specific functioning. Integrated ASSP PMICs captured the second largest market share in 2019.

The key players profiled in the report include Texas Instruments Inc., ON Semiconductor Corp., Analog Devices Inc., Dialog Semiconductor PLC, Maxim Integrated Products Inc., NXP Semiconductors, Infineon Technologies AG, Mitsubishi Group, Renesas Electronics Corporation, and STMicroelectronics N.V. Market players have adopted various strategies such as product launch, collaboration & partnership, joint venture, and acquisition to expand their power

management integrated circuits market share.

Key Findings Of The Study
• In 2019, the voltage regulators segment dominated the global PMIC market, accounting for around 27.00% revenue share.
• The automotive/transportation segment is expected to dominate the global market throughout the forecast period.
• Asia-Pacific dominated the global power management integrated circuits market in 2019, with China being the market leader.

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