

Traction Inverter market growth analysis with investment opportunities

*The Business Research Company's
Traction Inverter Global Market Report
2024 – Market Size, Trends, And Global
Forecast 2024-2033*

LANDON, GREATER LONDON, UK, June 27, 2024 /EINPresswire.com/ -- The [traction inverter market](#) has

experienced robust growth in recent years, expanding from \$14.58 billion in

2023 to \$17.32 billion in 2024 at a compound annual growth rate (CAGR) of 18.7%. The growth in the historic period can be attributed to electric vehicle (ev) adoption, stringent emission regulations, government incentives, rising consumer awareness, global focus on sustainable transportation.



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It will grow to \$32.11 billion in 2028 at a compound annual growth rate (CAGR) of 16.7%.”

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Strong Future Growth Anticipated

The traction inverter market is projected to continue its strong growth, reaching \$32.11 billion in 2028 at a compound annual growth rate (CAGR) of 16.7%. The growth in the forecast period can be attributed to continued electric vehicle growth, increasing energy density of batteries, expansion of charging infrastructure,

government regulations and standards, r&d in power electronics.

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Growth driver of the traction inverter market

The rising popularity of electric vehicles is expected to propel the growth of the traction inverter market. An electric vehicle (EV) is a vehicle that relies on an electric motor for propulsion, using energy stored in rechargeable batteries. The traction inverter is used in electric vehicles to

convert direct current (DC) from batteries into alternating current (AC), thus controlling the speed and torque of the electric motor, which is essential for the vehicle's performance and efficiency.

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Major Players and Market Trends

Key players in the traction inverter market include Robert Bosch GmbH, Hitachi Ltd., Siemens AG, General Electric Company, Continental AG, Mitsubishi Electric Corporation, Schneider Electric SE, ABB Ltd

Major companies operating in the traction inverter market are focused on developing new components with optimized power, such as SiC MOSFET, to increase their profitability in the market. SiC MOSFETs in traction inverters enable efficient, high-frequency power conversion for electric vehicle motor drive systems.

Segments:

- 1) By Propulsion: Battery Electric Vehicle (BEV), Hybrid Electric Vehicles (HEV), Plug-In Hybrid Electric Vehicles (PHEV), Other Propulsion
 - 2) By Technology: Insulated-Gate Bipolar Transistor (IGBT), Metal-Oxide Semiconductor Field-Effect Transistor (MOSFET), Other Technologies
 - 3) By Vehicle: Passenger Cars, Commercial Vehicles
- Geographical Insights: North America Leading the Market

North America was the largest region in the traction inverter market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of traction inverter.

Traction Inverter Market Definition

A traction inverter is an electronic device used in electric vehicles (EVs) and hybrid vehicles to control the electric motor's speed and torque. It converts the vehicle's DC power (from the battery) into AC power, which is required to drive the electric motor. This critical component plays a key role in the performance, efficiency, and control of the vehicle's propulsion system.

[Traction Inverter Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Traction Inverter Global Market Report 2024 by [The Business Research Company](https://www.thebusinessresearchcompany.com) is the most comprehensive report that provides insights on traction inverter market size, traction inverter market drivers and trends, traction inverter market major players, competitors' revenues, market positioning, and market growth across geographies. The traction inverter market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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