

Electronic Components Market to Witness Comprehensive Growth by 2032

Electronic Components Market to Reach \$1.0 trillion, Globally, by 2032 at 6.9% CAGR: Allied Market Research

WILMINGTON, DE, UNITED STATES, September 11, 2024 /

EINPresswire.com/ -- Allied Market Research published a report, titled, "[Electronic Components Market](#) by Type (Active Components, Passive Components, Electromechanical Components), and Application

(Consumer Electronics, Automotive, Industrial Automation, Telecommunication, Aerospace, and Defense, Healthcare, Energy, and Power, Others): Global Opportunity Analysis and Industry Forecast, 2024-2032". According to the report, the "electronic components market" was valued at \$0.6 trillion in 2023, and is estimated to reach \$1.0 trillion by 2032, growing at a CAGR of 6.9% from 2024 to 2032.



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Consumer Electronics dominated the market in terms of market size and share in 2023.”

Allied Market Research

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50 – Charts
250 – Pages

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The electronics components market is expected to witness notable growth due to urbanization and the proliferation of smart city projects. Moreover, adopting electronic components in the healthcare sector is expected to provide lucrative opportunities for market growth during the

forecast period. On the contrary, high initial investment limits the growth of the electronics components market.

Based on type, the active components segment held the highest market share in 2023, accounting for more than half of the global electronics components market revenue, and is estimated to maintain its leadership status throughout the forecast period, owing to its indispensable role in powering electronic devices and systems, including amplifying signals, regulating currents, and controlling electronic circuits. However, the passive components segment is projected to manifest the highest CAGR of 7.9% from 2024 to 2032.

Based on application, the consumer electronics segment held the highest market share in 2023, accounting for nearly one-third of the global electronics components market revenue, and is estimated to maintain its leadership status throughout the forecast period. However, the automotive segment is projected to manifest the highest CAGR of 9.5% from 2024 to 2032, owing to the widespread adoption of electronics components in the next-generation electric vehicle solution globally.

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2023, accounting for more than half of the electronics components industry revenue owing to the region's robust manufacturing ecosystem, technological advancements, and increasing demand for electronic devices across various industries such as consumer electronics, automotive, and telecommunication. The Asia-Pacific region is expected to hold the leading position during the forecast period of 2024-2032 with a CAGR of 7.9%.

Key players in the electronics components market include:

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Samsung Electronics

TSMC

Texas Instruments

Broadcom Inc.

Bosch

NXP Semiconductors

STMicroelectronics

Skyworks Solutions

Analog Devices

The report provides a detailed analysis of these key players in the global electronics components market. These players have adopted different strategies such as product launch, product development, partnership, investment, acquisition, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Key highlights of the report:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the electronic components market analysis from 2023 to 2032 to identify the prevailing electronic components market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the electronic components market segmentation assists in determining the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes an analysis of the regional as well as global electronic components market trends, key players, market segments, application areas, and market growth strategies.

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Key highlights of the report:

Key Segments

Active Components

Passive Components

Electromechanical Components

Key Applications

Aerospace and Defense

Healthcare
Energy and Power
Others
Consumer Electronics
Automotive
Industrial Automation
Telecommunication

Region

North America (U.S., Canada, Mexico)
Europe (UK, Germany, France, Italy, Rest of Europe)
Asia-Pacific (China, Japan, India, South Korea, Rest of Asia-Pacific)
Latin America (Brazil, Argentina, Rest of Latin America)
Middle East and Africa (UAE, Saudi Arabia, Rest of Middle East and Africa)

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David Correa

Allied Market Research

+1 800-792-5285

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