

Power Management Integrated Circuits Market to Discern Magnified Growth During 2020 – 2027

Power Management Integrated Circuits Market Predicted to Accelerate Growth by 2020 – 2027

WILMINGTON, DE, UNITED STATES, September 16, 2024 / EINPresswire.com/ -- Allied Market Research, titled, "[Power Management Integrated Circuits Market](#) by Product Type and End Use: Opportunity Analysis and Industry Forecast, 2020–2027" 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.



Power Management Integrated Circuits Market Size

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Growth in consumer electronics, especially smartphones, and the automobile sector also boosts PMIC demand. Smartphones, in particular, are crucial, with sales expected to peak soon.”

Allied Market Research

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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 the rise in the production of automobiles & battery-supported

portable electronic devices, an increase in emphasis on performance efficiency, and a surge in concerns associated with the costs incurred for power management solutions. The demand for battery-supported devices such as smartphones is expected to register a noticeable increase in the 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 an 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.

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Voltage regulators are primarily used in electronic 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.

Region-wise, 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 an increase in consumer electronics production, technological advancements, and a rise in demand for automobiles. 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.

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The Power Management Integrated Circuits industry's key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

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The ongoing COVID-19 pandemic has abruptly reshaped the global economy. A sudden decline in infrastructure development and installation projects is expected to hamper the power management integrated circuits market for automotive and industrial and energy & power industry verticals.

The global economy has experienced a surge in demand for cloud/data center services and cloud infrastructure to support a distributed workforce. Growing adoption of 5G networking by corporate individuals due to growing online presence has been placed as a national priority and is opportunistic for the market. Moreover, the demand from the telecom and networking segment is expected to increase due to factors such as increased broadband usage, higher demand for cloud services, and video streaming. In addition, in the medium to long term, COVID-19 is expected to further push up the need for digital transformation, technologies such as 5G, the IoT, AI, and intelligent edge computing for future optimization.

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- 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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