

Global Insulated Gate Bipolar Transistor IGBT Market Set For 13.6% Growth, Reaching \$15.77 Billion By 2028

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Insulated Gate Bipolar Transistor (IGBT) Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

What's the size and [growth potential of the Insulated Gate Bipolar Transistor IGBT market](#) in 2024?

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The insulated gate bipolar transistor (igbt) market size is expected to see rapid growth in the next few years. It will grow to \$15.77 billion in 2028 at a compound annual growth rate (CAGR) of 13.6%”

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The insulated gate bipolar transistor igbt market size has been accelerating at a rapid pace over the recent years. Witnessing a significant growth from \$8.32 billion in 2023, the market size is projected to reach \$9.48 billion in 2024 at a compound annual growth rate CAGR of 14.0%. This notable growth in the historic period can be accredited to various factors including enhanced demand for power electronics, rising need for energy efficiency, surge in industrial automation, upscaling demand for electronic components, as well as booming demand in the consumer electronics sector.

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What does the future hold for the Insulated Gate Bipolar Transistor IGBT market?

With rapid expansion on the horizon, the insulated gate bipolar transistor igbt market size is projected to swell to \$15.77 billion by 2028, growing at a compound annual growth rate CAGR of 13.6%. The escalation in the forecast period is mainly due to the rise in electric mobility, surge in energy storage systems, increasing demand from the aerospace and defense sectors, progressing electrification, and expansion of renewable energy. Major trends guiding the forecast period includes the adoption of wide bandgap semiconductors, miniaturization trend, integration with sic diodes, smart igbts, and digital control.

Full Report: <https://www.thebusinessresearchcompany.com/report/insulated-gate-bipolar-transistor-igbt-global-market-report>

What factors are driving the growth of the Insulated Gate Bipolar Transistor IGBT market?

Interestingly, the surge in the production of electric vehicles EV is projected to accelerate the growth of the insulated gate bipolar transistor IGBT market. IGBTs, a type of semiconductor device, serve as an efficient electronic switch, converting DC power from a car battery and AC control signals to high power to drive the motor through an inverter. Owing to its swift switching characteristics resulting in less power usage and hence greater mileage, IGBT is highly favored for EV motors. Looking at the increasing production of EVs, a significant demand for IGBTs is expected. For instance, the International Energy Agency IEA estimates about 125 million electric vehicles on the roads by 2030. Comparatively, global electric car sales shot up by roughly 140% in the first quarter of year 2023.

Who are the [key players in the Insulated Gate Bipolar Transistor IGBT market?](#)

Major companies leading this dynamic market include prominent names such as Renesas Electronics Corporation, Infineon Technologies AG, Fuji Electric Co. Ltd., ROHM Co. Ltd., SEMIKRON International GmbH, ABB Group, Advanced Power Electronics Corporation, Alpha and Omega Semiconductor Inc., Applied Power Systems Inc., among others.

What innovative trends are seen among the major Insulated Gate Bipolar Transistor IGBT manufacturers?

Noteworthy is the trend among key IGBT market operators to innovate novel products, such as the GT30J65MRB, aimed at delivering reliable services to customers. Launched by Toshiba Electronic Devices & Storage Corporation in March 2023, the GT30J65MRB, a 650 volts V -rated discrete insulated gate bipolar transistor IGBT, is used to power air conditioners and optimizes switching losses, showing an improvement of at least 40% when compared to previous-generation devices.

How is the Insulated Gate Bipolar Transistor IGBT market segmented?

The market report segments the insulated gate bipolar transistor igbt market into:

1 By Type: Discrete, Modular

2 By Power Rating: High Power, Medium Power, Low Power

3 By End-User: EV/HEV, Renewables, UPS, Rail, Motor Drives, Industrial, Commercial

Which region is leading in the Insulated Gate Bipolar Transistor IGBT market?

In 2023, Asia-Pacific took the lead as the largest region in the insulated gate bipolar transistor IGBT market. The geographies covered in the market report interestingly span Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

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