

Power Semiconductor Market Trends, Active Key Players, and Growth Projection Up to 2032

Power Semiconductor Market Expected to Reach \$79.9 Billion by 2032—Allied Market Research

WILMINGTON, DE, UNITED STATES, March 3, 2025 /EINPresswire.com/ -- Allied Market Research, titled, "[Power Semiconductor Market](#), by Component, Product, Application, and Region: Global Opportunity Analysis and Industry Forecast, 2023–2032," The power semiconductor market size was valued at \$48.9 billion in 2022, and is estimated to reach \$79.9 billion by 2032, growing at a CAGR of 4.9% from 2023 to 2032.



Power Semiconductor Market Trends

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Growing installation of solar photovoltaic panels for electricity generation, fueled by rising demand for technologies and government incentives, is accelerating the adoption of power semiconductors.”

Allied Market Research

Power semiconductors are electronic devices that are specifically designed to handle high power levels in electrical circuits. They are essential components in various applications where efficient energy conversion, control, and management are crucial. Power semiconductors play a significant role in power electronics, which encompasses a wide range of industries, such as renewable energy, electric vehicles, industrial automation, consumer electronics, and more. Power semiconductors are typically made from semiconducting materials like silicon (Si) or silicon carbide (SiC), because of their unique electrical

properties. These materials allow for the control of electrical current under different conditions. The choice of material depends on the specific requirements of the application. For instance, silicon-based power semiconductors are widely used in low to medium-power applications, while silicon carbide and gallium nitride semiconductors, known as wide-bandgap semiconductors, are increasingly being used in high-power applications due to their superior electrical

Market players have adopted various strategies, such as product launch, collaboration & partnership, joint venture, and acquisition, to expand their foothold in the power semiconductor industry. For Instance, In May 2023, Infineon Technologies AG, the global leader in automotive semiconductors, and Hon Hai Technology Group (“Foxconn”), the world’s largest electronics manufacturing services provider, aimed to establish a long-term partnership in the field of electric vehicles (EV) to jointly develop advanced electromobility with efficient and intelligent features. The Memorandum of Understanding (MoU) focuses on silicon carbide (SiC) development, leveraging Infineon’s automotive SiC innovations and Foxconn’s know-how in automotive systems. In addition, In May 2023, Infineon Technologies AG announced the business expansion for a new plant in Dresden together with political leaders from Brussels, Berlin, and Saxony. EU Commission President Ursula von der Leyen, German Federal Chancellor Olaf Scholz, Saxony’s Prime Minister Michael Kretschmer, and Dresden’s Mayor Dirk Hilbert symbolically launched construction work together with Infineon CEO Jochen Hanebeck. With an investment volume of five billion euros, the new plant is the largest single investment in Infineon’s history.

1. <https://www.alliedmarketresearch.com/water-cooled-capacitors-market-A31631>

2. <https://www.alliedmarketresearch.com/computer-monitor-market-A31328>

3. <https://www.alliedmarketresearch.com/compound-smiconductor-market>

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