

Power Electronics Market to Reach \$75 Billion by 2035 with Rapid EV and Renewable Energy Adoption

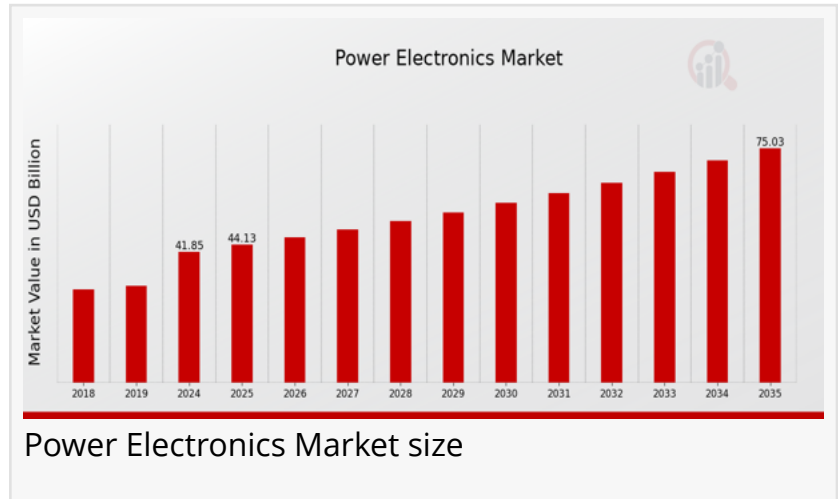
*Power Electronics Market Research
Report By Application, Type, Component,
End Use, Regional*

CA, UNITED STATES, August 5, 2025

/EINPresswire.com/ -- The [Power Electronics Market](#) is experiencing significant growth, driven primarily by the increasing adoption of electric vehicles (EVs) and the global shift towards renewable energy sources.

The market size was estimated at USD

39.69 billion in 2023 and is projected to expand steadily, reaching USD 75 billion by 2035, with a compound annual growth rate (CAGR) of 5.45% during the forecast period (2025–2035).



Key Companies in the Power Electronics Market include

- Hitachi
- Broadcom
- Linear Technology
- Mitsubishi Electric
- Microchip Technology
- Renesas Electronics
- NXP Semiconductors
- Maxim Integrated
- Texas Instruments
- Vishay Intertechnology
- Siemens
- Toshiba
- STMicroelectronics
- ON Semiconductor
- Infineon Technologies

Key Drivers of Market Growth

1. Rising Adoption of Electric Vehicles (EVs)

- The accelerating demand for EVs globally is propelling the need for efficient power electronics in vehicle powertrains, charging stations, and battery management systems.
- Governments worldwide are supporting EV adoption through incentives and regulations, further driving market growth.

2. Shift Towards Renewable Energy Integration

- Power electronics are critical for integrating renewable energy sources such as solar and wind into the power grid, facilitating energy conversion and management.
- Growing investments in smart grid technologies also boost the adoption of advanced power electronics solutions.

3. Technological Advancements in Semiconductor Devices

- Innovations in wide-bandgap semiconductors like SiC (Silicon Carbide) and GaN (Gallium Nitride) improve efficiency, thermal performance, and power density of electronic components.
- These advancements enable smaller, lighter, and more reliable power electronics systems.

4. Increasing Industrial Automation and Electrification

- Industrial sectors are adopting power electronics for motor drives, robotics, and automation systems to enhance efficiency and reduce energy consumption.
- Electrification of transportation and industrial equipment is further contributing to market demand.

5. Expansion of Infrastructure for Electric Mobility

- Development of EV charging infrastructure worldwide requires robust power electronics for fast and efficient charging solutions.
- This infrastructure growth supports the overall expansion of the power electronics market.

Browse In-depth Market Research Report:

Market Segmentation

1. By Device Type

- Power Semiconductors (IGBTs, MOSFETs, Diodes, Thyristors)
- Power Modules
- Power ICs

2. By Application

- Electric Vehicles
- Renewable Energy Systems
- Industrial Automation
- Consumer Electronics
- Power Supplies

3. By Region

- North America – Leading market due to strong EV adoption and advanced renewable energy projects.
- Europe – Growth fueled by stringent emissions regulations and investments in green energy.
- Asia-Pacific – Fastest-growing region driven by large-scale EV manufacturing and renewable energy capacity additions.
- Rest of the World (RoW) – Emerging demand in Latin America, Middle East, and Africa, focusing on electrification and grid modernization.

Procure Complete Research Report Now:

https://www.marketresearchfuture.com/checkout?currency=one_user-USD&report_id=1069

Future Outlook

The Power Electronics Market is set for sustained growth, underpinned by global trends towards electrification, decarbonization, and digitalization. As EV adoption rises and renewable energy integration deepens, power electronics will continue to evolve with higher efficiency, reliability, and compactness. The market presents lucrative opportunities for manufacturers, suppliers, and technology innovators in the coming decade.

Related Report:

[Ambient Assisted Living Market](#)

[Field Programmable Gate Array \(FPGA\) Market](#)

About Market Research Future:

At Market Research Future (MRFR), we enable our customers to unravel the complexity of various industries through our Cooked Research Report (CRR), Half-Cooked Research Reports (HCRR), Raw Research Reports (3R), Continuous-Feed Research (CFR), and Market Research Consulting Services. The MRFR team have a supreme objective to provide the optimum quality market research and intelligence services for our clients. Our market research studies by Components, Application, Logistics and market players for global, regional, and country level market segments enable our clients to see more, know more, and do more, which help to answer all their most important questions.

Sagar Kadam

Market Research Future

+1 628-258-0071

[email us here](#)

Visit us on social media:

[LinkedIn](#)

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/837105971>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2025 Newsmatics Inc. All Right Reserved.