

Power Electronics Market to Witness a Pronounce Growth During 2023 To 2033

Power Electronics Market Expected to Reach \$71.8 Billion by 2033

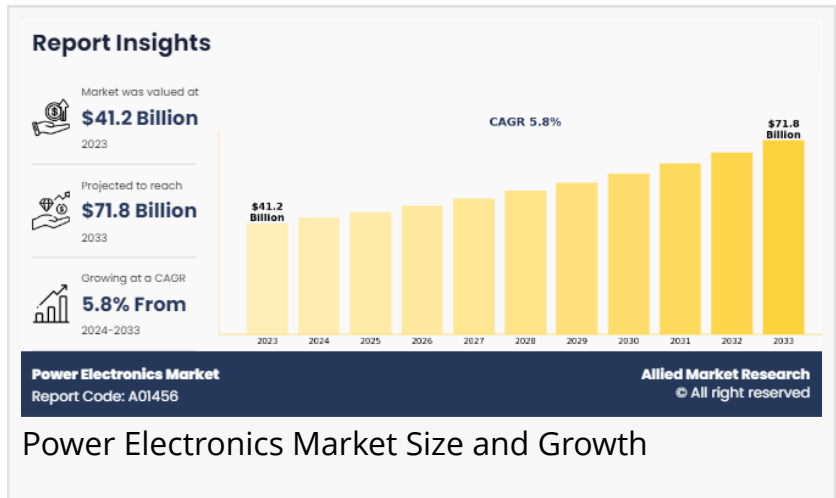
WILMINGTON, DE, UNITED STATES, August 6, 2025 /EINPresswire.com/ -- Allied Market Research, titled, "[Power Electronics Market](#)," The power electronics market was valued at \$41.2 billion in 2023, and is estimated to reach \$71.8 billion by 2033, growing at a CAGR of 5.8% from 2024 to 2033. The current business scenario has been

witnessing an increase in demand for power electronics modules across various industry verticals, particularly in the developed regions such as the U.S., Europe, and Asia-Pacific. Companies in this industry have been launching a variety of products, such as silicon carbide Schottky barrier diodes, and power MOSFETs, owing to their increasing usage in photovoltaic inverters, industrial motor drives, and electro-mobility, which significantly contributes toward the growth of the global power electronics market.

“

Upcoming power electronics trends include wide-bandgap semiconductors, EV growth, energy efficiency, renewable energy, smart grids, and IoT, driving innovative power solutions.”

Allied Market Research



Power Electronics Market Size and Growth

Download Research Report Sample & TOC:
<https://www.alliedmarketresearch.com/request-sample/1785>

Power electronics is the field that deals with the control and conversion of electrical power using electronic circuits. It focuses on efficiently managing the generation,

transmission, and distribution of power in various applications, such as electric vehicles, renewable energy systems, and industrial machinery. By enabling precise power control, power electronics improve the performance and efficiency of electrical systems, contributing to energy conservation and the development of advanced technologies in various sectors. Power electronics is the branch of electronics that deals with the control and conversion of electrical power. The characteristics of silicon carbide semiconductors such as higher breakdown electric field strength and wider band gap enable their usage in power electronics. For instance, these

devices play a crucial role in controlling automotive electronics such as electric power steering, hydro electric vehicles main inverter, seat control, and braking system. Power resistors, power capacitors, and portable cell phone battery are essential components in the power electronics market, enabling efficient energy conversion, storage, and management in various electronic devices and systems.

SiC power electronics facilitate energy conversion in generators and actuators integrated in aircraft, which significantly contributes toward the growth of the global market. In addition, the growth of the power electronics market is driven by an increase in usage of power electronics in a wide range of applications such as industrial motor drives, electric grid stabilization, and consumer electronics. This is attributed to their effective power control and management features for industrial operations or functioning of electrical/electronic devices that make them suitable for different industry verticals, thereby augmenting the global market growth. Presently, electronics are equipped with numerous features to increase their sales. Thus, technological improvements in electronics such as computers, smartphones, and wireless communication & cloud systems are anticipated to provide lucrative opportunities for the market.

Get Customized Reports with you're Requirements:

<https://www.alliedmarketresearch.com/request-for-customization/1785>

However, challenges such as cost considerations and the complexity of design and integration can pose barriers to wider adoption. Advanced power electronic systems often require significant investment and technical expertise, making them less accessible for some applications. Despite these hurdles, the market is expected to witness growth due to an increase in demand for energy-efficient solutions. The rising adoption of renewable energy sources and the push towards electric mobility create a need for advanced power management. This growing demand drives innovation, fostering the development of more efficient and cost-effective power electronics solutions.

The power electronics market is segmented into device type, material, application, end use, and region. On the basis of device type, the market is classified into power discrete, power module, and power IC. By material, it is categorized into silicon carbide, gallium nitride, sapphire, and others. By application, the market includes power management, uninterruptible power supply (UPS), renewable, and others. By end use, the market is fragmented into telecommunication, industrial, automotive, renewable, consumer & enterprise, military & defense, energy & power, and others. Region wise, the market trends are analyzed across North America (U.S., Canada, and Mexico), Europe (UK, Germany, France, Italy, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa). The analysis identified that Asia-Pacific contributed maximum revenue in 2023.

The power electronics industry in Asia-Pacific is expected to grow at a faster rate as compared to other regions. Factors such as the increase in adoption of fuel-efficient electric vehicles and surge in demand for advancements in the automotive sector contribute to the market growth in

Asia-Pacific. The key players profiled in the report include Infineon Technologies AG, Mitsubishi Electric Corporation, ABB, Ltd., FUJI ELECTRIC CO, LTD., Microsemi Corporation, Rockwell Automation, Inc., Renesas Electronics Corporation, Texas Instruments Incorporated, STMicroelectronics N.V., and Toshiba Corporation. Market players have adopted various strategies such as product launch, expansion, collaboration, partnership, innovation, investment, new product development, and acquisition.

Inquiry before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/1785>

Key Findings of The Study

- The report provides an extensive analysis of the current and emerging global [power electronics market trends](#) and dynamics. The power electronics market forecast is from 2024 to 2033.
- Depending on device type, the power IC segment has dominated the power electronics market, in terms of revenue in 2023, and it is also expected to show fastest growth rate over the forecast period.
- By material, the silicon carbide segment has registered highest revenue in 2023. The power electronics market size is \$ billion in the report.
- Depending on application, others segment has dominated the power electronics market, in terms of revenue in 2023.
- Depending on end use, the consumer electronics segment has dominated the power electronics market, in terms of revenue in 2023.
- The Asia Pacific is projected to register the highest growth rate in the coming years.
- The key players within the global power electronics market are profiled in this report, and their strategies are analyzed thoroughly, which helps understand the competitive outlook of the power electronics market industry. The power electronics market share by key players is included in the report.
- The report provides an extensive power electronics market analysis of the current trends and emerging opportunities of the market.

About Us:

Allied Market Research is a top provider of market intelligence that offers reports from leading technology publishers. Our in-depth market assessments in our research reports take into account significant technological advancements in the sector. In addition to other areas of expertise, AMR focuses on the analysis of high-tech systems and advanced production systems. We have a team of experts who compile thorough research reports and actively advise leading businesses to enhance their current procedures. Our experts have a wealth of knowledge on the topics they cover. Also, they use a variety of tools and techniques when gathering and analyzing data, including patented data sources.

David Correa
Allied Market Research

+ + 1 800-792-5285

[email us here](#)

Visit us on social media:

[LinkedIn](#)

[Facebook](#)

[YouTube](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/837296303>

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.