Power Electronics for Electric Vehicle Market 2025 : Why You Should Invest In This Market ?

The power electronics market is influenced by increasing demand for energy efficiency and renewable energy sources

WILMINGTON, DE, UNITED STATES, September 30, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Power Electronics for Electric Vehicle Market by Application and End Use: Global Opportunity Analysis and Industry Forecast, 2019–2026," the power electronics for electric vehicle market size was valued at $2.59 billion in 2018, and is projected to reach $30.01 billion by 2026, growing at a CAGR of 35.5% from 2019 to 2026.

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> *Allied Market Research*

Power electronics is an engineering study of converting electrical power from one form to another. The world-wide average rate of 12 billion kilowatts every hour of every day of every year, more than 80% of the power generated, is being reprocessed or recycled through some form of power electronic systems. The growth of power electronics for electric vehicle market size is driven by several factors such as extensive demand for energy-efficient battery-powered devices and stringent emission regulations to reduce vehicle weight and emission.

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Furthermore, new initiatives by government in developing economies for balancing the pollution and emission of vehicle is also contributing to the market growth. However, high cost of vehicle and complexity in designing and integrating advance power electronic components in electric cars are anticipated to impede the power electronics for electric vehicle market growth. Nonetheless, rapid advancements and innovation in vehicle battery technology and increasing R&D activities are anticipated to create lucrative growth opportunities for the power electronics for electric vehicle market.

The inverters segment secured highest revenue share in power electronics for electric vehicle market in 2018. However, on-board chargers’ market is anticipated to witness higher growth rate during the forecast period, owing to growth in electrification of vehicle. Among the end users, automotive segment dominated the power electronics market in 2018, and is projected to follow

same trend during forecast period. The railway segment is expected to grow at CAGR of 40.7% from 2019 to 2026, owing to surge in demand for electric propulsion systems in the locomotive industry.

Surge in demand for energy-efficient battery-powered devices, stringent emission regulations to reduce vehicle weight and emission, and government initiatives to balance environmental pollution and vehicle emission are expected to drive the growth of the power electronics for electric vehicle industry. However, high cost of vehicle and complexity in designing and integrating advance power electronic components in electric vehicles hinder the power electronics for electric vehicle market growth.

Furthermore, technological advancements in vehicle battery and increase in R&D activities are expected to create lucrative growth opportunities for the power electronics for electric vehicle industry. In addition, power electronics supports high input impedance and improved parallel current sharing, which increases the adoption of power electronic components in EV.

The global power electronics for electric vehicle market analysis is based on various applications including inverters, converters, and on-board chargers. Among these applications, on-board charger is anticipated to witness highest growth rate during forecast period, owing to rapid innovations and developments in electric components used in electric vehicle for better performance and energy efficiency.

Over the past few years, the electric cars have witnessed an increase in demand due to their lightweight nature and higher efficiency. This has led to surge in installation of e-axles and in-wheel hub motor in all type of electric vehicles. Moreover, such installation helps reduce CO2 emissions and space required for engines. The conventional gas-powered vehicle makes use of an internal combustion engine to generate power.

In an ideal scenario, the combustion system fully incinerates the fuel and only creates carbon dioxide and water as waste; however, the combustion system generates various greenhouse gases, leading to environmental pollution. On the other hand, an EV uses an electric motor powered via a continuous supply of current, hence, it does not lead to emission of pollutants. These factors are expected to boost the growth of the power electronics for electric vehicle market during the forecast period.

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Key Findings of the Study:
In terms of revenue, the inverter segment contributed the maximum power electronics for electric vehicle market share in 2018, and is expected to maintain its lead throughout the forecast period.
The on-board charger segment is expected to grow at the highest CAGR during the forecast

period.

The key players profiled in the report include Denso Corporation

Robert Bosch GmbH

Infineon Technologies AG

Delphi Technologies

Continental AG

Hitachi Automotive Systems, Ltd.

Valeo

Mitsubishi Electric Corporation

Hella

Panasonic Corporation

Tesla Inc.

Toyota Industries Corporation

Hangzhou Tiecheng Information Technology

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