

Global Power Electronics Market By Device, (Power Diodes, MOSFET, BJT, IGBT, Thyristor), By Type, (Power IC, Power Modules, Power Discrete), Estimation & Forecast, 2016 - 2024

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Abstracts

The global Power Electronics market was valued at \$14.89 billion in 2016, and is projected to reach \$29.72 billion by 2024, having a CAGR of 9.1% during the forecast period of 2017 to 2024.

Power electronic devices can control and regulate the flow of electrical energy. Power electronics devices are capable of handling AC as well as DC power. High efficiency owing to low power loss, longer life, low maintenance cost, and fast operations are key advantages of the power electronics devices. Wide range of application within electric vehicles and in renewable energy has brought the need for power electronic devices around the world.

MARKET DETERMINANTS

Growing acceptance of power electronics in electric vehicle is prime factor fueling the global power electronics market. For instance, the total sales of electric vehicles within U.S. was 331,749 by Q2 of 2015. Further, extensive need for power management devices and enhanced efficiency of power handling devices are projected to drive the growth of the market. Current leakage at high temperature and complexity issues involved in manufacturing of power electronics devices might restrict the market. Government initiatives in high voltage DC & smart grid would create lucrative opportunities for the market. According to the U.S. Department of Energy, since 2010, large public and private investments totaling over \$9 billion has been made within smart grid deployment.

SEGMENT ANALYSIS

Global power electronics market is segmented by device, by type, by application, and by region. By device it is further segmented as Power Diodes, MOSFET, BJT, IGBT, and Thyristor. By type global power electronics market is categorized as Power IC, Power Modules, and Power Discrete. By application it is further divided into Application, Consumer Electronics, Energy & Power, Industrial System, Inverter & UPS, Automotive, and Others.

Geographically, global power electronics market is segmented as North America, Europe, Asia-Pacific, and Rest of the world. Asia-Pacific is one of the prominent market for power electronics and expected to grow further in coming years. According to Semiconductor Industry Association, The Asia Pacific semiconductor market has quadrupled in size since 2001 - from \$39.8 billion to over \$194 billion in 2014.

Growing applications within electric vehicles and rapidly evolving electric vehicle market are key factors responsible for enormous growth of Automotive segment. Automotive sector is expected to grow at a CAGR of 10.7% from 2017 to 2024.

Market leaders within power electronics industry are leveraging advantages of growing applications various sectors. Automotive application is one of the prime and growing application of power electronics devices. New product innovation and technological advancement are key strategies adopted by market players to establish strong foothold within market. Major players of the global power electronics market are ABB Group, Fuji Electric Co, Ltd., Infineon Technologies AG, Microsemi Corporation, Mitsubishi Electric Corp., Renesas Electronics Corporation, Rockwell Automation Inc., Stmicroelectronics N.V., Texas Instruments Inc., and Toshiba Corporation.

GLOBAL POWER ELECTRONICS market segmentation

By Device

Power Diodes

MOSFET

BJT

IGBT

Thyristor

By Type

Power IC

Power Modules

Power Discrete

By Application

Consumer Electronics

Energy & Power

Industrial System

Inverter & UPS

Automotive

Others (Medical Devices & Traction)

By Geography

North America

Europe

APAC

Rest of the World

KEY MARKET PLAYERS

ABB Group

Fuji Electric Co, Ltd.

Infineon Technologies AG

Microsemi Corporation

Mitsubishi Electric Corp.

Renesas Electronics Corporation

Rockwell Automation Inc.

Stmicroelectronics N.V.

Texas Instruments Inc.

Toshiba Corporation

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