

Global Power Electronics Market Growth (Status and Outlook) 2023-2029

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Abstracts

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Power electronics is a solid-state circuitry device that converts and controls electric power from the source to the load in an efficient and convenient manner. It is used to control the fluctuated power from one device to other power devices such as diodes, transistors, and thyristors. It enables power management to enhance energy conservation in various applications such as industrial systems, consumer electronic, and electric vehicles. In addition, power electronics can control the flow of energy in unidirectional as well as bidirectional manner, depending upon the usage. Currently, it is used in renewable resources and electric vehicles to improve switching speed and prevent power loss.

LPI (LP Information)' newest research report, the "Power Electronics Industry Forecast" looks at past sales and reviews total world Power Electronics sales in 2022, providing a comprehensive analysis by region and market sector of projected Power Electronics sales for 2023 through 2029. With Power Electronics sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Power Electronics industry.

This Insight Report provides a comprehensive analysis of the global Power Electronics landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Power Electronics portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Power Electronics market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Power Electronics and breaks down the forecast by type, by application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Power Electronics.

The global Power Electronics market size is projected to grow from US\$ 33270 million in 2022 to US\$ 41520 million in 2029; it is expected to grow at a CAGR of 3.2% from 2023 to 2029.

Increasing adoption of power electronics in electric vehicles and aggrandized need for power management devices have led to higher adoption of power electronics in energy & power, automotive, consumer electronics, and other industries. Therefore, the global power electronics market is expected to witness moderate growth in the near future, owing to high-speed switching rate and optimized power loss. However, current leakage at high temperature and high infrastructure deployment cost hamper the market growth. Proactive government initiatives to establish high voltage direct current (HVDC) and smart grid utilizing power devices for power conversation are expected to provide lucrative opportunities to the market.

This report presents a comprehensive overview, market shares, and growth opportunities of Power Electronics market by product type, application, key players and key regions and countries.

Market Segmentation:

Segmentation by type

Power IC

Power Module

Power Discrete

Segmentation by application

Consumer Electronics

Energy & Power

Industrial System

Inverter & UPS

Automotive

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Infineon Technologies

Mitsubishi Electric Corp

Toshiba Corporation

STMicroelectronics

Fuji Electric

Rockwell Automation

Microchip Technology Corporation

Texas Instruments

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