

Global Power Module for Electric Vehicle Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Power Module for Electric Vehicle market size was valued at US\$ 1349.6 million in 2023. With growing demand in downstream market, the Power Module for Electric Vehicle is forecast to a readjusted size of US\$ 1831.8 million by 2030 with a CAGR of 4.5% during review period.

The research report highlights the growth potential of the global Power Module for Electric Vehicle market. Power Module for Electric Vehicle are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Power Module for Electric Vehicle. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Power Module for Electric Vehicle market.

To control the flow of energy, the switching electronic circuits are used. These switching electronic circuits are called power electronics. Power electronics are also considered for the conversion of electric power. Such conversions are performed by semiconductor devices like diodes, transistors and thyristors etc. Power electronics devices have several advantages including optimum forward and reverse backing capabilities, simplified circuits, compact designs etc. Moreover, power electronics find its applications in connection of renewable energy resources to power grids, transportation in electric trains, motor drives and lighting. The major use of power electronics devices is heat sinking as well as soft starting of equipment deploying power electronic devices. This report only covers electric vehicles segment.

Global EV sales continued strong. A total of 10,5 million new BEVs and PHEVs were delivered during 2022, an increase of +55 % compared to 2021. China and Europe emerged as the main drivers of strong growth in global EV sales. In 2022, the production and sales of new energy vehicles in China reach 7.0 million and 6.8 million respectively, a year-on-year increase of 96.9% and 93.4%, with a market share of 25.6%. The production and sales of new energy vehicles have ranked first in the world for eight consecutive years. Among them, the sales volume of pure electric vehicles was 5.365 million, a year-on-year increase of 81.6%. In 2022, sales of pure electric vehicles in Europe will increase by 29% year-on-year to 1.58 million.

Key Features:

The report on Power Module for Electric Vehicle market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Power Module for Electric Vehicle market. It may include historical data, market segmentation by Type (e.g., GaN, SiC), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Power Module for Electric Vehicle market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Power Module for Electric Vehicle market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Power Module for Electric Vehicle industry. This include advancements in Power Module for Electric Vehicle technology, Power Module for Electric Vehicle new entrants, Power Module for Electric Vehicle new investment, and other innovations that are shaping the future of Power Module for Electric Vehicle.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Power Module for Electric Vehicle

market. It includes factors influencing customer ' purchasing decisions, preferences for Power Module for Electric Vehicle product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Power Module for Electric Vehicle market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Power Module for Electric Vehicle market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Power Module for Electric Vehicle market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Power Module for Electric Vehicle industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Power Module for Electric Vehicle market.

Market Segmentation:

Power Module for Electric Vehicle market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Segmentation by type

GaN

SiC

Others

Segmentation by application

HEV

EV

PHEV

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.

Mitsubishi Electric

Fuji Electric

SEMIKRON

ON Semiconductor

Renesas Electronics

Vishay Intertechnology

Texas Instruments

Toshiba

Stmicroelectronics

NXP Semiconductors

Microsemi Corporation

Key Questions Addressed in this Report

What is the 10-year outlook for the global Power Module for Electric Vehicle market?

What factors are driving Power Module for Electric Vehicle market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Power Module for Electric Vehicle market opportunities vary by end market size?

How does Power Module for Electric Vehicle break out type, application?

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Power Module for Electric Vehicle Annual Sales 2019-2030
 - 2.1.2 World Current & Future Analysis for Power Module for Electric Vehicle by Geographic Region, 2019, 2023 & 2030
 - 2.1.3 World Current & Future Analysis for Power Module for Electric Vehicle by Country/Region, 2019, 2023 & 2030
- 2.2 Power Module for Electric Vehicle Segment by Type
 - 2.2.1 GaN
 - 2.2.2 SiC
 - 2.2.3 Others
- 2.3 Power Module for Electric Vehicle Sales by Type
 - 2.3.1 Global Power Module for Electric Vehicle Sales Market Share by Type (2019-2024)
 - 2.3.2 Global Power Module for Electric Vehicle Revenue and Market Share by Type (2019-2024)
 - 2.3.3 Global Power Module for Electric Vehicle Sale Price by Type (2019-2024)
- 2.4 Power Module for Electric Vehicle Segment by Application
 - 2.4.1 HEV
 - 2.4.2 EV
 - 2.4.3 PHEV
- 2.5 Power Module for Electric Vehicle Sales by Application
 - 2.5.1 Global Power Module for Electric Vehicle Sale Market Share by Application (2019-2024)
 - 2.5.2 Global Power Module for Electric Vehicle Revenue and Market Share by

Application (2019-2024)

2.5.3 Global Power Module for Electric Vehicle Sale Price by Application (2019-2024)

3 GLOBAL POWER MODULE FOR ELECTRIC VEHICLE BY COMPANY

3.1 Global Power Module for Electric Vehicle Breakdown Data by Company

3.1.1 Global Power Module for Electric Vehicle Annual Sales by Company (2019-2024)

3.1.2 Global Power Module for Electric Vehicle Sales Market Share by Company (2019-2024)

3.2 Global Power Module for Electric Vehicle Annual Revenue by Company (2019-2024)

3.2.1 Global Power Module for Electric Vehicle Revenue by Company (2019-2024)

3.2.2 Global Power Module for Electric Vehicle Revenue Market Share by Company (2019-2024)

3.3 Global Power Module for Electric Vehicle Sale Price by Company

3.4 Key Manufacturers Power Module for Electric Vehicle Producing Area Distribution, Sales Area, Product Type

3.4.1 Key Manufacturers Power Module for Electric Vehicle Product Location Distribution

3.4.2 Players Power Module for Electric Vehicle Products Offered

3.5 Market Concentration Rate Analysis

3.5.1 Competition Landscape Analysis

3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)

3.6 New Products and Potential Entrants

3.7 Mergers & Acquisitions, Expansion

4 WORLD HISTORIC REVIEW FOR POWER MODULE FOR ELECTRIC VEHICLE BY GEOGRAPHIC REGION

4.1 World Historic Power Module for Electric Vehicle Market Size by Geographic Region (2019-2024)

4.1.1 Global Power Module for Electric Vehicle Annual Sales by Geographic Region (2019-2024)

4.1.2 Global Power Module for Electric Vehicle Annual Revenue by Geographic Region (2019-2024)

4.2 World Historic Power Module for Electric Vehicle Market Size by Country/Region (2019-2024)

4.2.1 Global Power Module for Electric Vehicle Annual Sales by Country/Region (2019-2024)

4.2.2 Global Power Module for Electric Vehicle Annual Revenue by Country/Region (2019-2024)

4.3 Americas Power Module for Electric Vehicle Sales Growth

4.4 APAC Power Module for Electric Vehicle Sales Growth

4.5 Europe Power Module for Electric Vehicle Sales Growth

4.6 Middle East & Africa Power Module for Electric Vehicle Sales Growth

5 AMERICAS

5.1 Americas Power Module for Electric Vehicle Sales by Country

5.1.1 Americas Power Module for Electric Vehicle Sales by Country (2019-2024)

5.1.2 Americas Power Module for Electric Vehicle Revenue by Country (2019-2024)

5.2 Americas Power Module for Electric Vehicle Sales by Type

5.3 Americas Power Module for Electric Vehicle Sales by Application

5.4 United States

5.5 Canada

5.6 Mexico

5.7 Brazil

6 APAC

6.1 APAC Power Module for Electric Vehicle Sales by Region

6.1.1 APAC Power Module for Electric Vehicle Sales by Region (2019-2024)

6.1.2 APAC Power Module for Electric Vehicle Revenue by Region (2019-2024)

6.2 APAC Power Module for Electric Vehicle Sales by Type

6.3 APAC Power Module for Electric Vehicle Sales by Application

6.4 China

6.5 Japan

6.6 South Korea

6.7 Southeast Asia

6.8 India

6.9 Australia

6.10 China Taiwan

7 EUROPE

7.1 Europe Power Module for Electric Vehicle by Country

7.1.1 Europe Power Module for Electric Vehicle Sales by Country (2019-2024)

7.1.2 Europe Power Module for Electric Vehicle Revenue by Country (2019-2024)

- 7.2 Europe Power Module for Electric Vehicle Sales by Type
- 7.3 Europe Power Module for Electric Vehicle Sales by Application
- 7.4 Germany
- 7.5 France
- 7.6 UK
- 7.7 Italy
- 7.8 Russia

8 MIDDLE EAST & AFRICA

- 8.1 Middle East & Africa Power Module for Electric Vehicle by Country
 - 8.1.1 Middle East & Africa Power Module for Electric Vehicle Sales by Country (2019-2024)
 - 8.1.2 Middle East & Africa Power Module for Electric Vehicle Revenue by Country (2019-2024)
- 8.2 Middle East & Africa Power Module for Electric Vehicle Sales by Type
- 8.3 Middle East & Africa Power Module for Electric Vehicle Sales by Application
- 8.4 Egypt
- 8.5 South Africa
- 8.6 Israel
- 8.7 Turkey
- 8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

- 9.1 Market Drivers & Growth Opportunities
- 9.2 Market Challenges & Risks
- 9.3 Industry Trends

10 MANUFACTURING COST STRUCTURE ANALYSIS

- 10.1 Raw Material and Suppliers
- 10.2 Manufacturing Cost Structure Analysis of Power Module for Electric Vehicle
- 10.3 Manufacturing Process Analysis of Power Module for Electric Vehicle
- 10.4 Industry Chain Structure of Power Module for Electric Vehicle

11 MARKETING, DISTRIBUTORS AND CUSTOMER

- 11.1 Sales Channel

- 11.1.1 Direct Channels
- 11.1.2 Indirect Channels
- 11.2 Power Module for Electric Vehicle Distributors
- 11.3 Power Module for Electric Vehicle Customer

12 WORLD FORECAST REVIEW FOR POWER MODULE FOR ELECTRIC VEHICLE BY GEOGRAPHIC REGION

- 12.1 Global Power Module for Electric Vehicle Market Size Forecast by Region
 - 12.1.1 Global Power Module for Electric Vehicle Forecast by Region (2025-2030)
 - 12.1.2 Global Power Module for Electric Vehicle Annual Revenue Forecast by Region (2025-2030)
- 12.2 Americas Forecast by Country
- 12.3 APAC Forecast by Region
- 12.4 Europe Forecast by Country
- 12.5 Middle East & Africa Forecast by Country
- 12.6 Global Power Module for Electric Vehicle Forecast by Type
- 12.7 Global Power Module for Electric Vehicle Forecast by Application

13 KEY PLAYERS ANALYSIS

- 13.1 Mitsubishi Electric
 - 13.1.1 Mitsubishi Electric Company Information
 - 13.1.2 Mitsubishi Electric Power Module for Electric Vehicle Product Portfolios and Specifications
 - 13.1.3 Mitsubishi Electric Power Module for Electric Vehicle Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.1.4 Mitsubishi Electric Main Business Overview
 - 13.1.5 Mitsubishi Electric Latest Developments
- 13.2 Fuji Electric
 - 13.2.1 Fuji Electric Company Information
 - 13.2.2 Fuji Electric Power Module for Electric Vehicle Product Portfolios and Specifications
 - 13.2.3 Fuji Electric Power Module for Electric Vehicle Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.2.4 Fuji Electric Main Business Overview
 - 13.2.5 Fuji Electric Latest Developments
- 13.3 SEMIKRON
 - 13.3.1 SEMIKRON Company Information

13.3.2 SEMIKRON Power Module for Electric Vehicle Product Portfolios and Specifications

13.3.3 SEMIKRON Power Module for Electric Vehicle Sales, Revenue, Price and Gross Margin (2019-2024)

13.3.4 SEMIKRON Main Business Overview

13.3.5 SEMIKRON Latest Developments

13.4 ON Semiconductor

13.4.1 ON Semiconductor Company Information

13.4.2 ON Semiconductor Power Module for Electric Vehicle Product Portfolios and Specifications

13.4.3 ON Semiconductor Power Module for Electric Vehicle Sales, Revenue, Price and Gross Margin (2019-2024)

13.4.4 ON Semiconductor Main Business Overview

13.4.5 ON Semiconductor Latest Developments

13.5 Renesas Electronics

13.5.1 Renesas Electronics Company Information

13.5.2 Renesas Electronics Power Module for Electric Vehicle Product Portfolios and Specifications

13.5.3 Renesas Electronics Power Module for Electric Vehicle Sales, Revenue, Price and Gross Margin (2019-2024)

13.5.4 Renesas Electronics Main Business Overview

13.5.5 Renesas Electronics Latest Developments

13.6 Vishay Intertechnology

13.6.1 Vishay Intertechnology Company Information

13.6.2 Vishay Intertechnology Power Module for Electric Vehicle Product Portfolios and Specifications

13.6.3 Vishay Intertechnology Power Module for Electric Vehicle Sales, Revenue, Price and Gross Margin (2019-2024)

13.6.4 Vishay Intertechnology Main Business Overview

13.6.5 Vishay Intertechnology Latest Developments

13.7 Texas Instruments

13.7.1 Texas Instruments Company Information

13.7.2 Texas Instruments Power Module for Electric Vehicle Product Portfolios and Specifications

13.7.3 Texas Instruments Power Module for Electric Vehicle Sales, Revenue, Price and Gross Margin (2019-2024)

13.7.4 Texas Instruments Main Business Overview

13.7.5 Texas Instruments Latest Developments

13.8 Toshiba

- 13.8.1 Toshiba Company Information
- 13.8.2 Toshiba Power Module for Electric Vehicle Product Portfolios and Specifications
- 13.8.3 Toshiba Power Module for Electric Vehicle Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.8.4 Toshiba Main Business Overview
- 13.8.5 Toshiba Latest Developments
- 13.9 Stmicroelectronics
 - 13.9.1 Stmicroelectronics Company Information
 - 13.9.2 Stmicroelectronics Power Module for Electric Vehicle Product Portfolios and Specifications
 - 13.9.3 Stmicroelectronics Power Module for Electric Vehicle Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.9.4 Stmicroelectronics Main Business Overview
 - 13.9.5 Stmicroelectronics Latest Developments
- 13.10 NXP Semiconductors
 - 13.10.1 NXP Semiconductors Company Information
 - 13.10.2 NXP Semiconductors Power Module for Electric Vehicle Product Portfolios and Specifications
 - 13.10.3 NXP Semiconductors Power Module for Electric Vehicle Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.10.4 NXP Semiconductors Main Business Overview
 - 13.10.5 NXP Semiconductors Latest Developments
- 13.11 Microsemi Corporation
 - 13.11.1 Microsemi Corporation Company Information
 - 13.11.2 Microsemi Corporation Power Module for Electric Vehicle Product Portfolios and Specifications
 - 13.11.3 Microsemi Corporation Power Module for Electric Vehicle Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.11.4 Microsemi Corporation Main Business Overview
 - 13.11.5 Microsemi Corporation Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

Table 1. Power Module for Electric Vehicle Annual Sales CAGR by Geographic Region (2019, 2023 & 2030) & (\$ millions)

Table 2. Power Module for Electric Vehicle Annual Sales CAGR by Country/Region (2019, 2023 & 2030) & (\$ millions)

Table 3. Major Players of GaN

Table 4. Major Players of SiC

Table 5. Major Players of Others

Table 6. Global Power Module for Electric Vehicle Sales by Type (2019-2024) & (K Units)

Table 7. Global Power Module for Electric Vehicle Sales Market Share by Type (2019-2024)

Table 8. Global Power Module for Electric Vehicle Revenue by Type (2019-2024) & (\$ million)

Table 9. Global Power Module for Electric Vehicle Revenue Market Share by Type (2019-2024)

Table 10. Global Power Module for Electric Vehicle Sale Price by Type (2019-2024) & (USD/Unit)

Table 11. Global Power Module for Electric Vehicle Sales by Application (2019-2024) & (K Units)

Table 12. Global Power Module for Electric Vehicle Sales Market Share by Application (2019-2024)

Table 13. Global Power Module for Electric Vehicle Revenue by Application (2019-2024)

Table 14. Global Power Module for Electric Vehicle Revenue Market Share by Application (2019-2024)

Table 15. Global Power Module for Electric Vehicle Sale Price by Application (2019-2024) & (USD/Unit)

Table 16. Global Power Module for Electric Vehicle Sales by Company (2019-2024) & (K Units)

Table 17. Global Power Module for Electric Vehicle Sales Market Share by Company (2019-2024)

Table 18. Global Power Module for Electric Vehicle Revenue by Company (2019-2024) (\$ Millions)

Table 19. Global Power Module for Electric Vehicle Revenue Market Share by Company (2019-2024)

Table 20. Global Power Module for Electric Vehicle Sale Price by Company (2019-2024) & (USD/Unit)
Table 21. Key Manufacturers Power Module for Electric Vehicle Producing Area Distribution and Sales Area
Table 22. Players Power Module for Electric Vehicle Products Offered
Table 23. Power Module for Electric Vehicle Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)
Table 24. New Products and Potential Entrants
Table 25. Mergers & Acquisitions, Expansion
Table 26. Global Power Module for Electric Vehicle Sales by Geographic Region (2019-2024) & (K Units)
Table 27. Global Power Module for Electric Vehicle Sales Market Share Geographic Region (2019-2024)
Table 28. Global Power Module for Electric Vehicle Revenue by Geographic Region (2019-2024) & (\$ millions)
Table 29. Global Power Module for Electric Vehicle Revenue Market Share by Geographic Region (2019-2024)
Table 30. Global Power Module for Electric Vehicle Sales by Country/Region (2019-2024) & (K Units)
Table 31. Global Power Module for Electric Vehicle Sales Market Share by Country/Region (2019-2024)
Table 32. Global Power Module for Electric Vehicle Revenue by Country/Region (2019-2024) & (\$ millions)
Table 33. Global Power Module for Electric Vehicle Revenue Market Share by Country/Region (2019-2024)
Table 34. Americas Power Module for Electric Vehicle Sales by Country (2019-2024) & (K Units)
Table 35. Americas Power Module for Electric Vehicle Sales Market Share by Country (2019-2024)
Table 36. Americas Power Module for Electric Vehicle Revenue by Country (2019-2024) & (\$ Millions)
Table 37. Americas Power Module for Electric Vehicle Revenue Market Share by Country (2019-2024)
Table 38. Americas Power Module for Electric Vehicle Sales by Type (2019-2024) & (K Units)
Table 39. Americas Power Module for Electric Vehicle Sales by Application (2019-2024) & (K Units)
Table 40. APAC Power Module for Electric Vehicle Sales by Region (2019-2024) & (K Units)

Table 41. APAC Power Module for Electric Vehicle Sales Market Share by Region (2019-2024)

Table 42. APAC Power Module for Electric Vehicle Revenue by Region (2019-2024) & (\$ Millions)

Table 43. APAC Power Module for Electric Vehicle Revenue Market Share by Region (2019-2024)

Table 44. APAC Power Module for Electric Vehicle Sales by Type (2019-2024) & (K Units)

Table 45. APAC Power Module for Electric Vehicle Sales by Application (2019-2024) & (K Units)

Table 46. Europe Power Module for Electric Vehicle Sales by Country (2019-2024) & (K Units)

Table 47. Europe Power Module for Electric Vehicle Sales Market Share by Country (2019-2024)

Table 48. Europe Power Module for Electric Vehicle Revenue by Country (2019-2024) & (\$ Millions)

Table 49. Europe Power Module for Electric Vehicle Revenue Market Share by Country (2019-2024)

Table 50. Europe Power Module for Electric Vehicle Sales by Type (2019-2024) & (K Units)

Table 51. Europe Power Module for Electric Vehicle Sales by Application (2019-2024) & (K Units)

Table 52. Middle East & Africa Power Module for Electric Vehicle Sales by Country (2019-2024) & (K Units)

Table 53. Middle East & Africa Power Module for Electric Vehicle Sales Market Share by Country (2019-2024)

Table 54. Middle East & Africa Power Module for Electric Vehicle Revenue by Country (2019-2024) & (\$ Millions)

Table 55. Middle East & Africa Power Module for Electric Vehicle Revenue Market Share by Country (2019-2024)

Table 56. Middle East & Africa Power Module for Electric Vehicle Sales by Type (2019-2024) & (K Units)

Table 57. Middle East & Africa Power Module for Electric Vehicle Sales by Application (2019-2024) & (K Units)

Table 58. Key Market Drivers & Growth Opportunities of Power Module for Electric Vehicle

Table 59. Key Market Challenges & Risks of Power Module for Electric Vehicle

Table 60. Key Industry Trends of Power Module for Electric Vehicle

Table 61. Power Module for Electric Vehicle Raw Material

Table 62. Key Suppliers of Raw Materials

Table 63. Power Module for Electric Vehicle Distributors List

Table 64. Power Module for Electric Vehicle Customer List

Table 65. Global Power Module for Electric Vehicle Sales Forecast by Region
(2025-2030) & (K Units)

Table 66. Global Power Module for Electric Vehicle Revenue Forecast by Region
(2025-2030) & (\$ millions)

Table 67. Americas Power Module for Electric Vehicle Sales Forecast by Country
(2025-2030) & (K Units)

Table 68. Americas Power Module for Electric Vehicle Revenue Forecast by Country
(2025-2030) & (\$ millions)

Table 69. APAC Power Module for Electric Vehicle Sales Forecast by Region
(2025-2030) & (K Units)

Table 70. APAC Power Module for Electric Vehicle Revenue Forecast by Region
(2025-2030) & (\$ millions)

Table 71. Europe Power Module for Electric Vehicle Sales Forecast by Country
(2025-2030) & (K Units)

Table 72. Europe Power Module for Electric Vehicle Revenue Forecast by Country
(2025-2030) & (\$ millions)

Table 73. Middle East & Africa Power Module for Electric Vehicle Sales Forecast by
Country (2025-2030) & (K Units)

Table 74. Middle East & Africa Power Module for Electric Vehicle Revenue Forecast by
Country (2025-2030) & (\$ millions)

Table 75. Global Power Module for Electric Vehicle Sales Forecast by Type
(2025-2030) & (K Units)

Table 76. Global Power Module for Electric Vehicle Revenue Forecast by Type
(2025-2030) & (\$ Millions)

Table 77. Global Power Module for Electric Vehicle Sales Forecast by Application
(2025-2030) & (K Units)

Table 78. Global Power Module for Electric Vehicle Revenue Forecast by Application
(2025-2030) & (\$ Millions)

Table 79. Mitsubishi Electric Basic Information, Power Module for Electric Vehicle
Manufacturing Base, Sales Area and Its Competitors

Table 80. Mitsubishi Electric Power Module for Electric Vehicle Product Portfolios and
Specifications

Table 81. Mitsubishi Electric Power Module for Electric Vehicle Sales (K Units),
Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 82. Mitsubishi Electric Main Business

Table 83. Mitsubishi Electric Latest Developments

Table 84. Fuji Electric Basic Information, Power Module for Electric Vehicle Manufacturing Base, Sales Area and Its Competitors

Table 85. Fuji Electric Power Module for Electric Vehicle Product Portfolios and Specifications

Table 86. Fuji Electric Power Module for Electric Vehicle Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 87. Fuji Electric Main Business

Table 88. Fuji Electric Latest Developments

Table 89. SEMIKRON Basic Information, Power Module for Electric Vehicle Manufacturing Base, Sales Area and Its Competitors

Table 90. SEMIKRON Power Module for Electric Vehicle Product Portfolios and Specifications

Table 91. SEMIKRON Power Module for Electric Vehicle Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 92. SEMIKRON Main Business

Table 93. SEMIKRON Latest Developments

Table 94. ON Semiconductor Basic Information, Power Module for Electric Vehicle Manufacturing Base, Sales Area and Its Competitors

Table 95. ON Semiconductor Power Module for Electric Vehicle Product Portfolios and Specifications

Table 96. ON Semiconductor Power Module for Electric Vehicle Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 97. ON Semiconductor Main Business

Table 98. ON Semiconductor Latest Developments

Table 99. Renesas Electronics Basic Information, Power Module for Electric Vehicle Manufacturing Base, Sales Area and Its Competitors

Table 100. Renesas Electronics Power Module for Electric Vehicle Product Portfolios and Specifications

Table 101. Renesas Electronics Power Module for Electric Vehicle Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 102. Renesas Electronics Main Business

Table 103. Renesas Electronics Latest Developments

Table 104. Vishay Intertechnology Basic Information, Power Module for Electric Vehicle Manufacturing Base, Sales Area and Its Competitors

Table 105. Vishay Intertechnology Power Module for Electric Vehicle Product Portfolios and Specifications

Table 106. Vishay Intertechnology Power Module for Electric Vehicle Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 107. Vishay Intertechnology Main Business

Table 108. Vishay Intertechnology Latest Developments

Table 109. Texas Instruments Basic Information, Power Module for Electric Vehicle Manufacturing Base, Sales Area and Its Competitors

Table 110. Texas Instruments Power Module for Electric Vehicle Product Portfolios and Specifications

Table 111. Texas Instruments Power Module for Electric Vehicle Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 112. Texas Instruments Main Business

Table 113. Texas Instruments Latest Developments

Table 114. Toshiba Basic Information, Power Module for Electric Vehicle Manufacturing Base, Sales Area and Its Competitors

Table 115. Toshiba Power Module for Electric Vehicle Product Portfolios and Specifications

Table 116. Toshiba Power Module for Electric Vehicle Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 117. Toshiba Main Business

Table 118. Toshiba Latest Developments

Table 119. Stmicroelectronics Basic Information, Power Module for Electric Vehicle Manufacturing Base, Sales Area and Its Competitors

Table 120. Stmicroelectronics Power Module for Electric Vehicle Product Portfolios and Specifications

Table 121. Stmicroelectronics Power Module for Electric Vehicle Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 122. Stmicroelectronics Main Business

Table 123. Stmicroelectronics Latest Developments

Table 124. NXP Semiconductors Basic Information, Power Module for Electric Vehicle Manufacturing Base, Sales Area and Its Competitors

Table 125. NXP Semiconductors Power Module for Electric Vehicle Product Portfolios and Specifications

Table 126. NXP Semiconductors Power Module for Electric Vehicle Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 127. NXP Semiconductors Main Business

Table 128. NXP Semiconductors Latest Developments

Table 129. Microsemi Corporation Basic Information, Power Module for Electric Vehicle Manufacturing Base, Sales Area and Its Competitors

Table 130. Microsemi Corporation Power Module for Electric Vehicle Product Portfolios and Specifications

Table 131. Microsemi Corporation Power Module for Electric Vehicle Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 132. Microsemi Corporation Main Business

Table 133. Microsemi Corporation Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Picture of Power Module for Electric Vehicle
- Figure 2. Power Module for Electric Vehicle Report Years Considered
- Figure 3. Research Objectives
- Figure 4. Research Methodology
- Figure 5. Research Process and Data Source
- Figure 6. Global Power Module for Electric Vehicle Sales Growth Rate 2019-2030 (K Units)
- Figure 7. Global Power Module for Electric Vehicle Revenue Growth Rate 2019-2030 (\$ Millions)
- Figure 8. Power Module for Electric Vehicle Sales by Region (2019, 2023 & 2030) & (\$ Millions)
- Figure 9. Product Picture of GaN
- Figure 10. Product Picture of SiC
- Figure 11. Product Picture of Others
- Figure 12. Global Power Module for Electric Vehicle Sales Market Share by Type in 2023
- Figure 13. Global Power Module for Electric Vehicle Revenue Market Share by Type (2019-2024)
- Figure 14. Power Module for Electric Vehicle Consumed in HEV
- Figure 15. Global Power Module for Electric Vehicle Market: HEV (2019-2024) & (K Units)
- Figure 16. Power Module for Electric Vehicle Consumed in EV
- Figure 17. Global Power Module for Electric Vehicle Market: EV (2019-2024) & (K Units)
- Figure 18. Power Module for Electric Vehicle Consumed in PHEV
- Figure 19. Global Power Module for Electric Vehicle Market: PHEV (2019-2024) & (K Units)
- Figure 20. Global Power Module for Electric Vehicle Sales Market Share by Application (2023)
- Figure 21. Global Power Module for Electric Vehicle Revenue Market Share by Application in 2023
- Figure 22. Power Module for Electric Vehicle Sales Market by Company in 2023 (K Units)
- Figure 23. Global Power Module for Electric Vehicle Sales Market Share by Company in 2023
- Figure 24. Power Module for Electric Vehicle Revenue Market by Company in 2023 (\$

Million)

Figure 25. Global Power Module for Electric Vehicle Revenue Market Share by Company in 2023

Figure 26. Global Power Module for Electric Vehicle Sales Market Share by Geographic Region (2019-2024)

Figure 27. Global Power Module for Electric Vehicle Revenue Market Share by Geographic Region in 2023

Figure 28. Americas Power Module for Electric Vehicle Sales 2019-2024 (K Units)

Figure 29. Americas Power Module for Electric Vehicle Revenue 2019-2024 (\$ Millions)

Figure 30. APAC Power Module for Electric Vehicle Sales 2019-2024 (K Units)

Figure 31. APAC Power Module for Electric Vehicle Revenue 2019-2024 (\$ Millions)

Figure 32. Europe Power Module for Electric Vehicle Sales 2019-2024 (K Units)

Figure 33. Europe Power Module for Electric Vehicle Revenue 2019-2024 (\$ Millions)

Figure 34. Middle East & Africa Power Module for Electric Vehicle Sales 2019-2024 (K Units)

Figure 35. Middle East & Africa Power Module for Electric Vehicle Revenue 2019-2024 (\$ Millions)

Figure 36. Americas Power Module for Electric Vehicle Sales Market Share by Country in 2023

Figure 37. Americas Power Module for Electric Vehicle Revenue Market Share by Country in 2023

Figure 38. Americas Power Module for Electric Vehicle Sales Market Share by Type (2019-2024)

Figure 39. Americas Power Module for Electric Vehicle Sales Market Share by Application (2019-2024)

Figure 40. United States Power Module for Electric Vehicle Revenue Growth 2019-2024 (\$ Millions)

Figure 41. Canada Power Module for Electric Vehicle Revenue Growth 2019-2024 (\$ Millions)

Figure 42. Mexico Power Module for Electric Vehicle Revenue Growth 2019-2024 (\$ Millions)

Figure 43. Brazil Power Module for Electric Vehicle Revenue Growth 2019-2024 (\$ Millions)

Figure 44. APAC Power Module for Electric Vehicle Sales Market Share by Region in 2023

Figure 45. APAC Power Module for Electric Vehicle Revenue Market Share by Regions in 2023

Figure 46. APAC Power Module for Electric Vehicle Sales Market Share by Type (2019-2024)

Figure 47. APAC Power Module for Electric Vehicle Sales Market Share by Application (2019-2024)

Figure 48. China Power Module for Electric Vehicle Revenue Growth 2019-2024 (\$ Millions)

Figure 49. Japan Power Module for Electric Vehicle Revenue Growth 2019-2024 (\$ Millions)

Figure 50. South Korea Power Module for Electric Vehicle Revenue Growth 2019-2024 (\$ Millions)

Figure 51. Southeast Asia Power Module for Electric Vehicle Revenue Growth 2019-2024 (\$ Millions)

Figure 52. India Power Module for Electric Vehicle Revenue Growth 2019-2024 (\$ Millions)

Figure 53. Australia Power Module for Electric Vehicle Revenue Growth 2019-2024 (\$ Millions)

Figure 54. China Taiwan Power Module for Electric Vehicle Revenue Growth 2019-2024 (\$ Millions)

Figure 55. Europe Power Module for Electric Vehicle Sales Market Share by Country in 2023

Figure 56. Europe Power Module for Electric Vehicle Revenue Market Share by Country in 2023

Figure 57. Europe Power Module for Electric Vehicle Sales Market Share by Type (2019-2024)

Figure 58. Europe Power Module for Electric Vehicle Sales Market Share by Application (2019-2024)

Figure 59. Germany Power Module for Electric Vehicle Revenue Growth 2019-2024 (\$ Millions)

Figure 60. France Power Module for Electric Vehicle Revenue Growth 2019-2024 (\$ Millions)

Figure 61. UK Power Module for Electric Vehicle Revenue Growth 2019-2024 (\$ Millions)

Figure 62. Italy Power Module for Electric Vehicle Revenue Growth 2019-2024 (\$ Millions)

Figure 63. Russia Power Module for Electric Vehicle Revenue Growth 2019-2024 (\$ Millions)

Figure 64. Middle East & Africa Power Module for Electric Vehicle Sales Market Share by Country in 2023

Figure 65. Middle East & Africa Power Module for Electric Vehicle Revenue Market Share by Country in 2023

Figure 66. Middle East & Africa Power Module for Electric Vehicle Sales Market Share

by Type (2019-2024)

Figure 67. Middle East & Africa Power Module for Electric Vehicle Sales Market Share by Application (2019-2024)

Figure 68. Egypt Power Module for Electric Vehicle Revenue Growth 2019-2024 (\$ Millions)

Figure 69. South Africa Power Module for Electric Vehicle Revenue Growth 2019-2024 (\$ Millions)

Figure 70. Israel Power Module for Electric Vehicle Revenue Growth 2019-2024 (\$ Millions)

Figure 71. Turkey Power Module for Electric Vehicle Revenue Growth 2019-2024 (\$ Millions)

Figure 72. GCC Country Power Module for Electric Vehicle Revenue Growth 2019-2024 (\$ Millions)

Figure 73. Manufacturing Cost Structure Analysis of Power Module for Electric Vehicle in 2023

Figure 74. Manufacturing Process Analysis of Power Module for Electric Vehicle

Figure 75. Industry Chain Structure of Power Module for Electric Vehicle

Figure 76. Channels of Distribution

Figure 77. Global Power Module for Electric Vehicle Sales Market Forecast by Region (2025-2030)

Figure 78. Global Power Module for Electric Vehicle Revenue Market Share Forecast by Region (2025-2030)

Figure 79. Global Power Module for Electric Vehicle Sales Market Share Forecast by Type (2025-2030)

Figure 80. Global Power Module for Electric Vehicle Revenue Market Share Forecast by Type (2025-2030)

Figure 81. Global Power Module for Electric Vehicle Sales Market Share Forecast by Application (2025-2030)

Figure 82. Global Power Module for Electric Vehicle Revenue Market Share Forecast by Application (2025-2030)

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