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Automotive Power Electronics Market by Device Type (Power IC, Module & Discrete), Application, Component (Sensor & Microcontroller), Material, Vehicle Type (Passenger Vehicle, LCV & HCV), Electric Vehicle Type, and Region - Global Forecast to 2025

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Abstracts

“Use of mechatronics systems and race towards making vehicle safer and fuel efficient are driving the growth of the automotive power electronics market.”

The global automotive power electronics market size is projected to grow from USD 3.8 billion in 2020 to USD 4.7 billion by 2025, at a CAGR of 4.7%. Increasing electronic content per vehicle, adoption of new safety features, development in vehicle powertrain and increasing vehicle management & connectivity features are fuelling factors for the growth of automotive power electronics market.

“Growing demand for safety and connectivity features inside the passenger vehicle likely to drive the growth of the automotive power electronics market during the forecast period”

The automotive industry is witnessing a rapid evolution of safety features, which is expected to increase exponentially in the coming years to provide a safer and more convenient driving experience. Major OEMs are launching more passenger vehicles with ADAS & safety, infotainment and telematics features. Economy and mid-size class of passenger vehicles are getting inspired by safety and connectivity features from luxury vehicles. They are getting installed with seat control, lighting, infotainment features at an affordable prices. Tier I and Tier II companies also try and develop new

features in passenger vehicles only. Such features at the initial stage are offered in luxury vehicles. As the economies of scale reaches, such features are offered in mid-size and economy vehicles. Government mandates related to vehicle safety and emission also force people to buy new vehicles. This has helped passenger vehicle to show the fastest growth among vehicle type segment for the automotive power electronics market.

“Innovations in the field vehicle power converters for electric vehicle is helping AC-DC, DC-AC & DC-DC converter segment to dominate the automotive power electronics market”

In the context of electric vehicle power electronics, power converters is one area where innovation and development is going on. Power converters includes AC-DC converter known as rectifier, Dc-AC converter known as inverter and DC-DC converter. These power converters are required in every kind of electric vehicles. Continuous innovation leads to the fluctuation of prices associated with the components of power converters. This translates into the bigger market for AC-DC, DC-AC & DC-DC converter. In May 2019, Infineon Technologies launched power modules for xEV inverters. At the PCIM trade fair 2019, Infineon presented four new HybridPACK™ Drive modules optimized for different inverter performance levels between 100 kW and 200 kW. Such innovations in power converters leads to dominance of AC-DC, DC-AC & DC-DC converter segment.

“Flourishing automotive market in developing countries is driving the regional automotive power electronics market.”

Asia Pacific is holding the largest share in the automotive power electronics market. Whereas, South America is showing the highest growth rate among other regions. Both these regions comprise of some of the fastest growing economies in the World. India, China, Brazil are considered as developing economies. These countries are large in terms of populations hence are the potential market for automotive industry. Asia Pacific has Japan and South Korea which are among the most developed countries in the context of technology innovation and adoption for automotive. Government mandates related to vehicle safety, emissions, connectivity in these countries are applicable for mass produced vehicles. Future vehicles in this region need to be fitted with advanced features. This helped Asia Pacific to dominate the market for automotive power electronics. South America region is showing the highest growth rate in automotive power electronics market during forecast period. Brazil and Argentina are among the countries that has shown good growth in automotive sector in past few years. Automotive sector contributes heavily in the GDP of these countries. Government of

these countries are also focusing on increasing share of automotive sector in the national GDP.

The COVID-19 crisis has resulted in manufacturing and supply disruptions across the globe, due to which, the automobile industry in the every region has experienced a decline in demand with an uncertain recovery timeline. Additionally, OEMs have stopped production across their manufacturing facilities in different regions, which has resulted in a decline in production as well as sales. Automotive-related high-tech tests that companies were carrying out in the different region have also been suspended.

The study contains insights from various industry experts, ranging from component suppliers to Tier 1 companies and OEMs. The break-up of the primaries is as follows:

By Company Type: OEMs - 47%, Tier 1 – 33%, and Tier 2 – 22%,

By Designation: C-Level - 40%, Manager & Other Level - 30%, and Technical person - 30%

By Region: Asia Pacific - 40%, Europe - 30%, North America - 20%, and South America and RoW- 10%

The automotive power electronics market comprises major manufacturers such as Robert Bosch (Germany), Continental AG (Germany), Infineon (Germany), STMicroelectronics (Switzerland), and ON Semiconductor (US).

Research Coverage:

The study covers the automotive power electronics market across various segments. It aims at estimating the market size and future growth potential of this market across different segments such as device type, application, component, material type, vehicle type, electric vehicle type, and region. The study also includes an in-depth competitive analysis of key players in the market, along with their company profiles, key observations related to product and business offerings, recent developments, and acquisitions.

Key Benefits of Buying the Report:

The report will help leaders/new entrants in this market with information on the closest

approximations of the revenue numbers for the overall automotive power electronics market. This report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities

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*Details on Business overview, Products offered, Recent Developments, SWOT analysis, MNM view might not be captured in case of unlisted companies.

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