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DC Power Supplies Market by Type(AC-DC, & DC-DC), Output Power(Up to 10 kW,10–100 kW, & 100-250 kW), Application(Aerospace, Defence & Government Services; Automotive; Energy; Wireless Communication & Infrastructure, Others), Region - Global Forecast to 2024

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Abstracts

The global DC power supplies market is projected to reach USD 454 million by 2024, at a CAGR of 4.7% from 2019 to 2024

The global DC power supplies market size is estimated to be USD 361 million in 2019 and projected to reach USD 454 million by 2024, at a CAGR of 4.7% from 2019 to 2024. The market growth for DC power supplies can be attributed to the increasing demand for energy-efficient DC power supplies, and also the growing usage of DC power supplies in the automotive industry and wireless communication & infrastructure is expected to accelerate the global demand.

Furthermore, the growing wireless communication & infrastructure and aerospace & defense segment in countries such as the US & Canada. Also, a lot of Chinese EV manufacturers such as AIC, FAW, Dongfeng, and Chana increase the demand for DC power supplies in the automotive segment, with the government initiatives and large manufacturers in the countries such as India, South Korea, China, and Japan give a boost to the production and development activities which might increase the global DC power supplies demand

The AC-DC segment is projected to dominate the DC power supplies industry during the forecast period

The AC-DC segment is anticipated to constitute the majority of the DC power supplies market share. AC-DC type of power supplies is an electronic device that receives an AC power input, rectifies it to varying DC voltage and eventually passes it through an automatic filter to obtain constant DC voltage. These power supplies are suitable for testing various electronic devices used in end-users such as consumer electronics, medical & healthcare, automotive, wireless communication & infrastructure, and avionics & defense. The rise in demand for AC-DC power supplies for various testing & measurement applications of medical & industrial equipment is expected to drive this segment in the DC power supplies market.

The automotive segment is projected to dominate the DC power supplies market during the forecast period

The automotive sector is predicted to dominate the DC power supplies industry based on its application and is majorly used for testing of electronic components used in the automotive industry such as electric cars, and hybrid & electric vehicles. Power battery testing, fuel cell testing, AC/DC charging station, DC-DC converter testing, on-board chargers & charging interface testing, and high power battery testing are some of the areas wherein automotive electronic testing is done using DC power supplies, which is likely to upsurge the DC power supplies market.

North America is expected to grow at the highest CAGR from 2019 to 2024

The North American region is currently the largest market for DC power supplies, followed by Asia Pacific and Europe. US accounted for the maximum share in North America in 2018 and is projected to grow at the highest CAGR from 2019 to 2024.

Expansion of wireless network & the advancements in medical equipment in the US along with stringent energy efficiency regulations and standards for power electronic products in the US and Canada are likely to contribute to the growth of the DC power supplies market.

Breakdown of Primaries:

In-depth interviews were conducted with key industry participants, subject-matter experts, C-level executives of key market players, and industry consultants, among other experts, to obtain and verify critical qualitative and quantitative information as well as to assess future market prospects. The distribution of primary interviews is as

follows:

By Company Type: Tier I–65%, Tier II–24%, and Tier III–11%

By Designation: C-level–30%, Managers–25%, and Others*–45%

By Region: Asia Pacific–33%, North America–27%, Europe–20%, Middle East & Africa–13%, South America–7%,

*Others include sales managers, marketing managers, product managers, and product engineers.

Note: The tier of the companies is defined based on their total revenue as of 2018; Tier 1: USD 1 billion, Tier 2: from USD 1 billion to USD 500 million, and Tier 3:

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(Business overview, Products offered, Recent Developments, SWOT Analysis, MNM view)*

*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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