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Electronic Load Market by Voltage (Low, High), Current Type (AC, DC), Application (Aerospace, Defense & Government Services, Automotive, Energy, Wireless Communication and Infrastructure, and Others), Region- Global Trends and Forecast to 2024

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Abstracts

“The global electronic load market is projected to reach USD 4.0 billion by 2024, at a CAGR of 6.3% from 2019 to 2024”

The global electronic load market size is projected to reach USD 4.0 billion by 2024 from an estimated market size of USD 3.0 billion in 2019, at a CAGR of 6.3% during the forecast period. Increasing investments in aerospace, defense & government services for developing technologically advanced aircraft, space and defense systems is expected to drive the growth of this market.

“The low voltage segment is expected segment is expected to grow at the highest CAGR during the forecast period.”

The electronic load market, by voltage, is segmented into low and high voltage electronic load. The low voltage electronic load segment is increasing because of the rising usage of portable devices and the growing need for testing the reliability of a power source. North America is the largest market for low voltage electronic load during the forecast period as the region has the highest adoption rate of electronic loads to test electronic components.

“The wireless communication and infrastructure segment is expected to the largest market for electronic load from 2019 to 2024. “

Wireless communication and infrastructure accounted for the highest share of the global electronic load market in 2018. The growth of this application is driven by the rising need to test power supplies for the efficient operation of wireless communication. It is also driven by an increase in investments for the deployment of 5G technology.

“North America is expected to lead in the electronic load market.”

North America is the largest market for electronic load during the forecast period. The region has been segmented by country into the US, Canada, and Mexico. The demand for electronic load in this region is driven mostly by applications such as aerospace, defense & government services, wireless communication, and automotive. The aerospace, defense & government services is the largest sector in North America during the forecast period as they produce technologically advanced aircraft and defense systems. This is supported further by the national governments’ increasing defense spending and budget allocations. Moreover, this region also houses some of the major manufacturers who continuously focus on R&D to innovate new technologies.

Breakdown of Primaries:

In-depth interviews have been conducted with various 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: 61%, Tier II: 20%, and Tier III: 19%

By Designation: C-Level Executives: 56%, Directors: 30%, and Others: 14%

By Region: North America: 40%, Europe: 30%, Asia Pacific: 10%, Middle East & Africa: 10% and South America: 10%

Note: Others include sales managers, marketing managers, product managers, and product engineers.

The tier of the companies is defined on the basis of their total revenue, as of 2017; Tier 1: USD 1 billion, Tier 2: USD 500 million–1 billion, and Tier 3:

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