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Electric Vehicles MLCC - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Electric Vehicles MLCC Market size is estimated at 1.03 billion USD in 2024, and is expected to reach 7.7 billion USD by 2029, growing at a CAGR of 49.43% during the forecast period (2024-2029).

Driving efficiency through revolutionizing automotive systems with MLCCs is further propelling the demand for different case sizes

In the dynamic evolution of the automotive sector, MLCCs have transcended their conventional role as mere electronic components. These compact powerhouses now serve as the linchpin of contemporary vehicular systems, orchestrating a harmonious interplay of functions spanning power distribution, noise suppression, signal conditioning, and voltage regulation.

In this landscape, the 0 603 segment emerges as a compact yet indispensable contributor. These capacitors are characterized by compact and energy-efficient designs. As automotive technologies continue to advance, the demand for streamlined solutions has propelled the significance of the 0 603 segment to new heights.

The 0 805 capacitors hold a noteworthy position, particularly as electric vehicles (EVs) take center stage. The surging adoption of EVs accentuates the imperative of efficient power distribution and control, thereby underscoring the pivotal role of the 0 805 segment. In an era redefined by EVs, these capacitors emerge as catalysts for enhanced performance and efficiency.

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The 1 206 segment strikes a delicate balance between size and versatility, rendering it a preferred choice for diverse automotive applications. As the automotive industry embraces rapid technological strides, the indispensability of the 1 210 segment becomes increasingly evident, seamlessly integrating with cutting-edge advancements.

The others category encompasses a diverse array of capacitance values meticulously tailored to address specialized automotive requisites. From emerging technologies to unique applications, this dynamic segment exemplifies the unparalleled adaptability of MLCCs in catering to the unique and evolving needs of the automotive realm.

Key catalysts that are fueling multilayer ceramic capacitor (MLCC) growth in the electric vehicle market

The market dynamics demonstrate, in terms of value, Asia Pacific supremacy with a dominant 44.97% market share, while North America and Europe maintain 23.57% and 22.80% shares, respectively.

The Asia-Pacific region is at the forefront of the electric vehicle (EV) revolution, showcasing remarkable growth driven by government support, technological advancements, and rising consumer demand. Dominated by key players like China, the region leads in EV production and innovation, solidifying its position as a dynamic force in the global EV market.

Europe, renowned for its commitment to sustainability, is pioneering the adoption of EVs as a solution to emissions reduction and environmental challenges. Stringent emission regulations and incentivized programs propel rapid EV adoption across European countries. Major automakers are investing significantly in EV production, charging infrastructure, and battery technology to ensure a greener future.

In North America, a diverse landscape of established and emerging players is shaping the EV market. Government incentives, growing environmental consciousness, and technological advancements are driving the transition toward electric mobility. Tesla's influence remains prominent, fostering innovation and competition within the region, thereby fueling the growth of the electric vehicle market.

The Rest of the World (RoW) is embracing electrification with unique characteristics.

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Electric two-wheelers are gaining momentum, addressing urban congestion and offering economic benefits. As the global automotive industry navigates the path to electrification, these regions collectively contribute to shaping the future of the electric vehicle MLCC market.

Global Electric Vehicles MLCC Market Trends

Supportive government policies for the deployment of public charging infrastructure will promote battery electric vehicle sales

Battery electric vehicles, or BEVs, are electric automobiles without a petrol engine. The entire vehicle is powered by the battery pack, which is recharged through the grid and powers the vehicle. BEVs are zero-emission vehicles because they produce no harmful tailpipe emissions or air pollution hazards like traditional gasoline-powered vehicles. The MLCCs consumed in battery electric vehicles must be of high-quality construction and operate at high voltages ranging from 250V to 4kV. Ceramic MLCCs are the preferred choice for distributed capacitance because of their ability to withstand high temperatures.

Battery electric vehicle shipments were 13.18 million units in 2022 and are projected to rise to 27.14 million units in 2029. The first COVID-19 wave in 2020 triggered a historic decline in BEV sales while garnering more policymakers' support. In 2022, BEV sales increased.

Stronger regulations and growing consumer interest have recently accelerated the market shift toward EVs. Several companies are considering adding a new dedicated BEV production facility to boost BEV production capability centered on high-demand regions. Several governments are taking initiatives to increase EV production and sales in the regions. Europe is providing OEMs with EV-production incentives tied to its targeted fleet average of 95 grams of CO2 per km. The continuous decline in battery prices and increase in the average battery size in BEVs contributed to the growth and helped market penetration grow steadily from 2016 through 2019. BEVs are being offered in most vehicle segments in all regions.

Infrastructure improvement for hydrogen stations continues to increase sales

Fuel cell electric vehicles (FCEVs) use hydrogen energy stored as fuel, which is then

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converted into electricity by the fuel cell and has a propulsion mechanism similar to that of an electric vehicle. Compared to vehicles powered by conventional internal combustion engines, FCEVs don't emit any harmful exhaust emissions.

Fuel cell electric vehicle shipments accounted for 40 thousand units in 2022 and are expected to reach 66 thousand units by 2029. As renewable energies like wind and solar contribute to the hydrogen manufacturing process, there will be a huge increase in the demand for energy-efficient FCEVs.

As the demand for low-emission vehicles is rising, there are stricter carbon emission standards, and more emphasis is being placed on the adoption of FCEVs due to benefits like quick refueling. To encourage the development of FCEVs, several government and commercial organizations are collaborating and investing in advancing fuel cell technology and the development of hydrogen refueling infrastructure. According to the IEA, at the end of 2021, there were about 730 hydrogen refueling stations (HRSs) globally providing fuel for about 51,600 FCEVs, representing an increase of almost 50% in the global stock of FCEVs and a 35% increase in the number of HRSs from 2020. These factors are expected to contribute to the high growth of FCEVs in the future.

Electric Vehicles MLCC Industry Overview

The Electric Vehicles MLCC Market is moderately consolidated, with the top five companies occupying 41.80%. The major players in this market are Kyocera AVX Components Corporation (Kyocera Corporation), Murata Manufacturing Co., Ltd, Samsung Electro-Mechanics, TDK Corporation and Yageo Corporation (sorted alphabetically).

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