

# **Power Electronics Market Size and Forecast (2020 - 2030), Global and Regional Share, Trends, and Growth Opportunity Analysis Report Coverage: By Type (Power Discrete, Power Module, and Power IC), Material [Silicon (SI), Silicon Carbide (SIC), Gallium Nitride (GAN), and Others], and Industry Vertical (ICT, Automotive & Transportation, Consumer Electronics, Industrial, Energy & Power, and Others)**

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## **Abstracts**

The power electronics market is expected to grow from US\$ 43.37 billion in 2022 and is expected to reach US\$ 65.36 billion by 2030; it is estimated to record a CAGR of 5.3% from 2022 to 2030.

Power electronics plays an important role in various aspects of the information & communication technology (ICT) industry. Power electronics circuits convert the alternating current (AC) from the grid to the direct current (DC) needed for various ICT devices. This is achieved using diode rectifiers, thyristors, and switching transistors in various configurations. Additionally, power electronics converters adjust the DC voltage to specific levels required by different components within an ICT system. This is vital for efficient operation and prevents damage to sensitive electronics. Boost converters, buck converters, and buck-boost converters are employed for DC-DC conversion. Power electronics advancements continue to drive innovation and improve efficiency in various ICT applications. As the demand for faster, more reliable, and sustainable ICT infrastructure increases, the role of power electronics will become even more crucial in the coming years.

Global power electronics market size is segmented by material into silicon (SI), silicon carbide (SiC), gallium nitride (GAN), and others. The silicon (SI) segment is projected to grow during the forecast period. Silicon-based power electronics have numerous applications in a wide range of industries and gadgets. Their adaptability enables them to be customized to perform a variety of functions, including rectification, amplification, and switching in a wide range of electronic systems. The ease with which silicon-based devices can be integrated into existing electronic systems is an important aspect for manufacturers seeking to incorporate power electronics into several products and applications. These factors are anticipated to drive the power electronics market growth.

Asia Pacific is anticipated to lead the market, with the greatest CAGR throughout the forecast period. The significant presence of consumer electronics can be linked to the market's expansion in Asia Pacific. In countries such as Japan, China, and South Korea, the information and communication technology (ICT), industrial, and automotive industries in South Korea, the market is gaining traction.

Renewable energy infrastructure development is a critical factor driving the overall market. Moreover, the expanding population in developing countries, particularly China and India, which is increasing the deployment of communication infrastructure, is expected to fuel the market expansion for power electronics in the region during the forecast period. The presence of well-established power electronics market players such as Renesas Electronics Corporation, Fuji Electric Co., and Toshiba Corporation in Asia Pacific increases the market growth. Furthermore, the development of Chinese firms such as BYD, Huawei, CRRC, and Sungrow is strengthening the domestic power electronics sector in China.

Infineon Technologies AG, Semiconductor Components Industries, L.L.C. (On Semiconductor), STMicroelectronics NV, Mitsubishi Electric Corp, Fuji Electric Co Ltd, ROHM Co Ltd, Renesas Electronics Corp, Littelfuse, Inc, Toshiba Electronic Devices & Storage Corp, and Vishay Intertechnology Inc are among the key market players profiled in this market study. Several other essential power electronics market players were analyzed for a holistic view of the market and its ecosystem.

The overall power electronics market size has been derived using both primary and secondary sources. To begin the power electronics market research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the power electronics market. The process also serves the purpose of obtaining an overview and market forecast of

the power electronics market growth with respect to all market segments. Also, multiple primary interviews have been conducted with industry participants and commentators to validate the data and gain more analytical insights about the topic. Participants of this process include industry experts such as VPs, business development managers, market intelligence managers, and national sales managers—along with external consultants such as valuation experts, research analysts, and key opinion leaders—specializing in the power electronics market.

## Contents

### **1. INTRODUCTION**

- 1.1 The Insight Partners Research Report Guidance
- 1.2 Market Segmentation

### **2. EXECUTIVE SUMMARY**

- 2.1 Key Insights
- 2.2 Market Attractiveness

### **3. RESEARCH METHODOLOGY**

- 3.1 Coverage
- 3.2 Secondary Research
- 3.3 Primary Research

### **4. POWER ELECTRONICS MARKET LANDSCAPE**

- 4.1 Overview
- 4.2 PEST Analysis
- 4.3 Ecosystem Analysis
  - 4.3.1 List of Vendors in Value Chain:

### **5. POWER ELECTRONICS MARKET - KEY INDUSTRY DYNAMICS**

- 5.1 Drivers
  - 5.1.1 Integration of SiC-based Power Electronics in Electric Vehicles
  - 5.1.2 Rising Demand for Power-efficient and High-energy Devices
- 5.2 Market Restraints
  - 5.2.1 Complexities Associated with the Product Design and Integration Process
- 5.3 Market Opportunities
  - 5.3.1 Increasing Demand for AI-based Power Electronics
- 5.4 Future Trends
  - 5.4.1 Growing Adoption of Smart Grid Technology
- 5.5 Impact of Drivers and Restraints:

### **6. POWER ELECTRONICS MARKET - GLOBAL MARKET ANALYSIS**

6.1 Power Electronics Market Overview

6.2 Power Electronics Market Revenue (US\$ Million), 2022 – 2030

6.3 Power Electronics Market Forecast and Analysis

## **7. POWER ELECTRONICS MARKET ANALYSIS – TYPE**

7.1 Power Discrete

7.1.1 Overview

7.1.2 Power Discrete Market Revenue and Forecasts To 2030 (US\$ Million)

7.2 Power Module

7.2.1 Overview

7.2.2 Power Module Market Revenue and Forecasts To 2030 (US\$ Million)

7.3 Power IC

7.3.1 Overview

7.3.2 Power IC Market Revenue and Forecasts To 2030 (US\$ Million)

## **8. POWER ELECTRONICS MARKET ANALYSIS – MATERIAL**

8.1 Silicon (SI)

8.1.1 Overview

8.1.2 Silicon (SI) Market Revenue and Forecasts To 2030 (US\$ Million)

8.2 Silicon Carbide (SIC)

8.2.1 Overview

8.2.2 Silicon Carbide (SIC) Market Revenue and Forecasts To 2030 (US\$ Million)

8.3 Gallium Nitride (GAN)

8.3.1 Overview

8.3.2 Gallium Nitride (GAN) Market Revenue and Forecasts To 2030 (US\$ Million)

8.4 Others

8.4.1 Overview

8.4.2 Others Market Revenue and Forecasts To 2030 (US\$ Million)

## **9. POWER ELECTRONICS MARKET ANALYSIS – INDUSTRY VERTICAL**

9.1 ICT

9.1.1 Overview

9.1.2 ICT Market Revenue and Forecasts To 2030 (US\$ Million)

9.2 Automotive and Transportation

9.2.1 Overview

9.2.2 Automotive and Transportation Market Revenue and Forecasts To 2030 (US\$ Million)

9.3 Consumer Electronics

9.3.1 Overview

9.3.2 Consumer Electronics Market Revenue and Forecasts To 2030 (US\$ Million)

9.4 Industrial

9.4.1 Overview

9.4.2 Industrial Market Revenue and Forecasts To 2030 (US\$ Million)

9.5 Energy and Power

9.5.1 Overview

9.5.2 Energy and Power Market Revenue and Forecasts To 2030 (US\$ Million)

9.6 Others

9.6.1 Overview

9.6.2 Others Market Revenue and Forecasts To 2030 (US\$ Million)

## **10. POWER ELECTRONICS MARKET - GEOGRAPHICAL ANALYSIS**

10.1 North America

10.1.1 North America Power Electronics Market Overview

10.1.2 North America Power Electronics Market Revenue and Forecasts to 2030 (US\$ Mn)

10.1.3 North America Power Electronics Market Breakdown by Type

10.1.3.1 North America Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

10.1.4 North America Power Electronics Market Breakdown by Material

10.1.4.1 North America Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

10.1.5 North America Power Electronics Market Breakdown by Industry Vertical

10.1.5.1 North America Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

10.1.6 North America Power Electronics Market Revenue and Forecasts and Analysis - By Countries

10.1.6.1 US Power Electronics Market Revenue and Forecasts to 2030 (US\$ Mn)

10.1.6.1.1 US Power Electronics Market Breakdown by Type

10.1.6.1.2 US Power Electronics Market Breakdown by Material

10.1.6.1.3 US Power Electronics Market Breakdown by Industry Vertical

10.1.6.2 Canada Power Electronics Market Revenue and Forecasts to 2030 (US\$ Mn)

10.1.6.2.1 Canada Power Electronics Market Breakdown by Type

- 10.1.6.2.2 Canada Power Electronics Market Breakdown by Material
- 10.1.6.2.3 Canada Power Electronics Market Breakdown by Industry Vertical
- 10.1.6.3 Mexico Power Electronics Market Revenue and Forecasts to 2030 (US\$ Mn)
  - 10.1.6.3.1 Mexico Power Electronics Market Breakdown by Type
  - 10.1.6.3.2 Mexico Power Electronics Market Breakdown by Material
  - 10.1.6.3.3 Mexico Power Electronics Market Breakdown by Industry Vertical
- 10.2 Europe
  - 10.2.1 Europe Power Electronics Market Overview
  - 10.2.2 Europe Power Electronics Market Revenue and Forecasts to 2030 (US\$ Mn)
  - 10.2.3 Europe Power Electronics Market Breakdown by Type
    - 10.2.3.1 Europe Power Electronics Market Revenue and Forecasts and Analysis - By Type
  - 10.2.4 Europe Power Electronics Market Breakdown by Material
    - 10.2.4.1 Europe Power Electronics Market Revenue and Forecasts and Analysis - By Material
  - 10.2.5 Europe Power Electronics Market Breakdown by Industry Vertical
    - 10.2.5.1 Europe Power Electronics Market Revenue and Forecasts and Analysis - By Industry Vertical
  - 10.2.6 Europe Power Electronics Market Revenue and Forecasts and Analysis - By Countries
    - 10.2.6.1 Germany Power Electronics Market Revenue and Forecasts to 2030 (US\$ Mn)
      - 10.2.6.1.1 Germany Power Electronics Market Breakdown by Type
      - 10.2.6.1.2 Germany Power Electronics Market Breakdown by Material
      - 10.2.6.1.3 Germany Power Electronics Market Breakdown by Industry Vertical
    - 10.2.6.2 France Power Electronics Market Revenue and Forecasts to 2030 (US\$ Mn)
      - 10.2.6.2.1 France Power Electronics Market Breakdown by Type
      - 10.2.6.2.2 France Power Electronics Market Breakdown by Material
      - 10.2.6.2.3 France Power Electronics Market Breakdown by Industry Vertical
    - 10.2.6.3 Italy Power Electronics Market Revenue and Forecasts to 2030 (US\$ Mn)
      - 10.2.6.3.1 Italy Power Electronics Market Breakdown by Type
      - 10.2.6.3.2 Italy Power Electronics Market Breakdown by Material
      - 10.2.6.3.3 Italy Power Electronics Market Breakdown by Industry Vertical
    - 10.2.6.4 UK Power Electronics Market Revenue and Forecasts to 2030 (US\$ Mn)
      - 10.2.6.4.1 UK Power Electronics Market Breakdown by Type
      - 10.2.6.4.2 UK Power Electronics Market Breakdown by Material
      - 10.2.6.4.3 UK Power Electronics Market Breakdown by Industry Vertical
    - 10.2.6.5 Russia Power Electronics Market Revenue and Forecasts to 2030 (US\$ Mn)
      - 10.2.6.5.1 Russia Power Electronics Market Breakdown by Type



- 10.2.6.5.2 Russia Power Electronics Market Breakdown by Material
- 10.2.6.5.3 Russia Power Electronics Market Breakdown by Industry Vertical
- 10.2.6.6 Rest of Europe Power Electronics Market Revenue and Forecasts to 2030 (US\$ Mn)
  - 10.2.6.6.1 Rest of Europe Power Electronics Market Breakdown by Type
  - 10.2.6.6.2 Rest of Europe Power Electronics Market Breakdown by Material
  - 10.2.6.6.3 Rest of Europe Power Electronics Market Breakdown by Industry Vertical
- 10.3 Asia Pacific Power Electronics Market
  - 10.3.1 Overview
  - 10.3.2 Asia Pacific Power Electronics Market Revenue and Forecasts To 2030 (US\$ Million)
    - 10.3.3 Asia Pacific Power Electronics Market Breakdown by Type
      - 10.3.3.1 Asia Pacific Power Electronics Market Revenue and Forecasts and Analysis - By Type
    - 10.3.4 Asia Pacific Power Electronics Market Breakdown by Material
      - 10.3.4.1 Asia Pacific Power Electronics Market Revenue and Forecasts and Analysis - By Material
    - 10.3.5 Asia Pacific Power Electronics Market Breakdown by Industry Vertical
      - 10.3.5.1 Asia Pacific Power Electronics Market Revenue and Forecasts and Analysis - By Industry Vertical
    - 10.3.6 Power Electronics Market Breakdown by Countries
      - 10.3.6.1 Australia Power Electronics Market Revenue and Forecasts to 2030 (US\$ Mn)
        - 10.3.6.1.1 Australia Power Electronics Market Breakdown by Type
        - 10.3.6.1.2 Australia Power Electronics Market Breakdown by Material
        - 10.3.6.1.3 Australia Power Electronics Market Breakdown by Industry Vertical
      - 10.3.6.2 China Power Electronics Market Revenue and Forecasts to 2030 (US\$ Mn)
        - 10.3.6.2.1 China Power Electronics Market Breakdown by Type
        - 10.3.6.2.2 China Power Electronics Market Breakdown by Material
        - 10.3.6.2.3 China Power Electronics Market Breakdown by Industry Vertical
      - 10.3.6.3 Japan Power Electronics Market Revenue and Forecasts to 2030 (US\$ Mn)
        - 10.3.6.3.1 Japan Power Electronics Market Breakdown by Type
        - 10.3.6.3.2 Japan Power Electronics Market Breakdown by Material
        - 10.3.6.3.3 Japan Power Electronics Market Breakdown by Industry Vertical
      - 10.3.6.4 India Power Electronics Market Revenue and Forecasts to 2030 (US\$ Mn)
        - 10.3.6.4.1 India Power Electronics Market Breakdown by Type
        - 10.3.6.4.2 India Power Electronics Market Breakdown by Material
        - 10.3.6.4.3 India Power Electronics Market Breakdown by Industry Vertical
      - 10.3.6.5 South Korea Power Electronics Market Revenue and Forecasts to 2030



(US\$ Mn)

10.3.6.5.1 South Korea Power Electronics Market Breakdown by Type

10.3.6.5.2 South Korea Power Electronics Market Breakdown by Material

10.3.6.5.3 South Korea Power Electronics Market Breakdown by Industry Vertical

10.3.6.6 Rest of Asia Pacific Power Electronics Market Revenue and Forecasts to 2030 (US\$ Mn)

10.3.6.6.1 Rest of Asia Pacific Power Electronics Market Breakdown by Type

10.3.6.6.2 Rest of Asia Pacific Power Electronics Market Breakdown by Material

10.3.6.6.3 Rest of Asia Pacific Power Electronics Market Breakdown by Industry

Vertical

10.4 Middle East & Africa

10.4.1 Middle East & Africa Power Electronics Market Overview

10.4.2 Middle East & Africa Power Electronics Market Revenue and Forecasts to 2030

(US\$ Million)

10.4.3 Middle East & Africa Power Electronics Market Breakdown by Type

10.4.3.1 Middle East & Africa Power Electronics Market and Forecasts and Analysis -  
By Type

10.4.4 Middle East & Africa Power Electronics Market Breakdown by Material

10.4.4.1 Middle East & Africa Power Electronics Market and Forecasts and Analysis -  
By Material

10.4.5 Middle East & Africa Power Electronics Market Breakdown by Industry Vertical

10.4.5.1 Middle East & Africa Power Electronics Market and Forecasts and Analysis -  
By Industry Vertical

10.4.6 Middle East & Africa Power Electronics Market Revenue and Forecasts and  
Analysis - By Countries

10.4.6.1 South Africa Power Electronics Market Revenue and Forecasts to 2030

(US\$ Mn)

10.4.6.1.1 South Africa Power Electronics Market Breakdown by Type

10.4.6.1.2 South Africa Power Electronics Market Breakdown by Material

10.4.6.1.3 South Africa Power Electronics Market Breakdown by Industry Vertical

10.4.6.2 Saudi Arabia Power Electronics Market Revenue and Forecasts to 2030

(US\$ Mn)

10.4.6.2.1 Saudi Arabia Power Electronics Market Breakdown by Type

10.4.6.2.2 Saudi Arabia Power Electronics Market Breakdown by Material

10.4.6.2.3 Saudi Arabia Power Electronics Market Breakdown by Industry Vertical

10.4.6.3 UAE Power Electronics Market Revenue and Forecasts to 2030 (US\$ Mn)

10.4.6.3.1 UAE Power Electronics Market Breakdown by Type

10.4.6.3.2 UAE Power Electronics Market Breakdown by Material

10.4.6.3.3 UAE Power Electronics Market Breakdown by Industry Vertical

#### 10.4.6.4 Rest of Middle East & Africa Power Electronics Market Revenue and Forecasts to 2030 (US\$ Mn)

##### 10.4.6.4.1 Rest of Middle East & Africa Power Electronics Market Breakdown by Type

##### 10.4.6.4.2 Rest of Middle East & Africa Power Electronics Market Breakdown by Material

##### 10.4.6.4.3 Rest of Middle East & Africa Power Electronics Market Breakdown by Industry Vertical

#### 10.5 South & Central America

##### 10.5.1 South & Central America Power Electronics Market Overview

##### 10.5.2 South & Central America Power Electronics Market Revenue and Forecasts to 2030 (US\$ Million)

##### 10.5.3 South & Central America Power Electronics Market Breakdown by Type

##### 10.5.3.1 South & Central America Power Electronics Market and Forecasts and Analysis - By Type

##### 10.5.4 South & Central America Power Electronics Market Breakdown by Material

##### 10.5.4.1 South & Central America Power Electronics Market and Forecasts and Analysis - By Material

##### 10.5.5 South & Central America Power Electronics Market Breakdown by Industry Vertical

##### 10.5.5.1 South & Central America Power Electronics Market Revenue and Forecasts and Analysis - By Industry Vertical

##### 10.5.6 South & Central America Power Electronics Market Revenue and Forecasts and Analysis - By Countries

##### 10.5.6.1 Brazil Power Electronics Market Revenue and Forecasts to 2030 (US\$ Mn)

##### 10.5.6.1.1 Brazil Power Electronics Market Breakdown by Type

##### 10.5.6.1.2 Brazil Power Electronics Market Breakdown by Material

##### 10.5.6.1.3 Brazil Power Electronics Market Breakdown by Industry Vertical

##### 10.5.6.2 Argentina Power Electronics Market Revenue and Forecasts to 2030 (US\$ Mn)

##### 10.5.6.2.1 Argentina Power Electronics Market Breakdown by Type

##### 10.5.6.2.2 Argentina Power Electronics Market Breakdown by Material

##### 10.5.6.2.3 Argentina Power Electronics Market Breakdown by Industry Vertical

##### 10.5.6.3 Rest of South & Central America Power Electronics Market Revenue and Forecasts to 2030 (US\$ Mn)

##### 10.5.6.3.1 Rest of South & Central America Power Electronics Market Breakdown by Type

##### 10.5.6.3.2 Rest of South & Central America Power Electronics Market Breakdown by Material

10.5.6.3.3 Rest of South & Central America Power Electronics Market Breakdown  
by Industry Vertical

## **11. POWER ELECTRONICS MARKET – IMPACT OF COVID-19 PANDEMIC**

11.1 Pre & Post Covid-19 Impact

## **12. COMPETITIVE LANDSCAPE**

12.1 Heat Map Analysis By Key Players

12.2 Company Positioning & Concentration

## **13. INDUSTRY LANDSCAPE**

13.1 Overview

13.2 Market Initiative

13.3 New Product Development

13.4 Merger and Acquisition

## **14. COMPANY PROFILES**

14.1 Infineon Technologies AG

14.1.1 Key Facts

14.1.2 Business Description

14.1.3 Products and Services

14.1.4 Financial Overview

14.1.5 SWOT Analysis

14.1.6 Key Developments

14.2 Semiconductor Components Industries, L.L.C. (On Semiconductor)

14.2.1 Key Facts

14.2.2 Business Description

14.2.3 Products and Services

14.2.4 Financial Overview

14.2.5 SWOT Analysis

14.2.6 Key Developments

14.3 STMicroelectronics NV

14.3.1 Key Facts

14.3.2 Business Description

14.3.3 Products and Services

- 14.3.4 Financial Overview
- 14.3.5 SWOT Analysis
- 14.3.6 Key Developments
- 14.4 Mitsubishi Electric Corp
  - 14.4.1 Key Facts
  - 14.4.2 Business Description
  - 14.4.3 Products and Services
  - 14.4.4 Financial Overview
  - 14.4.5 SWOT Analysis
  - 14.4.6 Key Developments
- 14.5 Fuji Electric Co Ltd
  - 14.5.1 Key Facts
  - 14.5.2 Business Description
  - 14.5.3 Products and Services
  - 14.5.4 Financial Overview
  - 14.5.5 SWOT Analysis
  - 14.5.6 Key Developments
- 14.6 ROHM Co Ltd
  - 14.6.1 Key Facts
  - 14.6.2 Business Description
  - 14.6.3 Products and Services
  - 14.6.4 Financial Overview
  - 14.6.5 SWOT Analysis
  - 14.6.6 Key Developments
- 14.7 Renesas Electronics Corp
  - 14.7.1 Key Facts
  - 14.7.2 Business Description
  - 14.7.3 Products and Services
  - 14.7.4 Financial Overview
  - 14.7.5 SWOT Analysis
  - 14.7.6 Key Developments
- 14.8 Littelfuse, Inc
  - 14.8.1 Key Facts
  - 14.8.2 Business Description
  - 14.8.3 Products and Services
  - 14.8.4 Financial Overview
  - 14.8.5 SWOT Analysis
  - 14.8.6 Key Developments
- 14.9 Toshiba Electronic Devices & Storage Corp

- 14.9.1 Key Facts
- 14.9.2 Business Description
- 14.9.3 Products and Services
- 14.9.4 Financial Overview
- 14.9.5 SWOT Analysis
- 14.9.6 Key Developments
- 14.10 Vishay Intertechnology Inc
  - 14.10.1 Key Facts
  - 14.10.2 Business Description
  - 14.10.3 Products and Services
  - 14.10.4 Financial Overview
  - 14.10.5 SWOT Analysis
  - 14.10.6 Key Developments

## **15. APPENDIX**

- 15.1 Word Index

## List Of Tables

### LIST OF TABLES

Table 1. Power Electronics Market Segmentation

Table 2. Power Electronics Market Revenue and Forecasts To 2030 (US\$ Million)

Table 3. Power Electronics Market Revenue and Forecasts To 2030 (US\$ Million) – Type

Table 4. Power Electronics Market Revenue and Forecasts To 2030 (US\$ Million) – Material

Table 5. Power Electronics Market Revenue and Forecasts To 2030 (US\$ Million) – Industry Vertical

Table 6. North America Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 7. North America Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

Table 8. North America Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

Table 9. North America Power Electronics Market, by Country – Revenue and Forecast to 2030 (USD Million)

Table 10. US Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 11. US Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

Table 12. US Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

Table 13. Canada Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 14. Canada Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

Table 15. Canada Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

Table 16. Mexico Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 17. Mexico Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

Table 18. Mexico Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

Table 19. Europe Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn)

– By Type

Table 20. Europe Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn)

– By Material

Table 21. Europe Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn)

– By Industry Vertical

Table 22. Europe Power Electronics Market, by Country – Revenue and Forecast to 2030 (USD Million)

Table 23. Germany Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 24. Germany Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

Table 25. Germany Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

Table 26. France Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 27. France Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn)

– By Material

Table 28. France Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn)

– By Industry Vertical

Table 29. Italy Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 30. Italy Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

Table 31. Italy Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

Table 32. UK Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 33. UK Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

Table 34. UK Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

Table 35. Russia Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 36. Russia Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

Table 37. Russia Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

Table 38. Rest of Europe Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type



Table 39. Rest of Europe Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

Table 40. Rest of Europe Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

Table 41. Asia Pacific Power Electronics Market Revenue And Forecasts To 2030 (US\$ Million) – Type

Table 42. Asia Pacific Power Electronics Market Revenue And Forecasts To 2030 (US\$ Million) – Material

Table 43. Asia Pacific Power Electronics Market Revenue And Forecasts To 2030 (US\$ Million) – Industry Vertical

Table 44. Asia Pacific Power Electronics Market, by Country – Revenue and Forecast to 2030 (USD Million)

Table 45. Australia Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 46. Australia Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

Table 47. Australia Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

Table 48. China Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 49. China Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

Table 50. China Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

Table 51. Japan Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 52. Japan Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

Table 53. Japan Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

Table 54. India Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 55. India Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

Table 56. India Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

Table 57. South Korea Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 58. South Korea Power Electronics Market Revenue and Forecasts To 2030

(US\$ Mn) – By Material

Table 59. South Korea Power Electronics Market Revenue and Forecasts To 2030

(US\$ Mn) – By Industry Vertical

Table 60. Rest of Asia Pacific Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 61. Rest of Asia Pacific Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

Table 62. Rest of Asia Pacific Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

Table 63. Middle East & Africa Power Electronics Market Revenue and Forecasts To 2030 (US\$ Million) – By Type

Table 64. Middle East & Africa Power Electronics Market Revenue and Forecasts To 2030 (US\$ Million) – By Material

Table 65. Middle East & Africa Power Electronics Market Revenue and Forecasts To 2030 (US\$ Million) – By Industry Vertical

Table 66. Middle East and Africa Power Electronics Market, by Country – Revenue and Forecast to 2030 (USD Million)

Table 67. South Africa Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 68. South Africa Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

Table 69. South Africa Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

Table 70. Saudi Arabia Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 71. Saudi Arabia Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

Table 72. Saudi Arabia Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

Table 73. UAE Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 74. UAE Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

Table 75. UAE Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

Table 76. Rest of Middle East & Africa Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 77. Rest of Middle East & Africa Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

Table 78. Rest of Middle East & Africa Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

Table 79. South & Central America Power Electronics Market Revenue and Forecasts To 2030 (US\$ Million) – By Type

Table 80. South & Central America Power Electronics Market Revenue and Forecasts To 2030 (US\$ Million) – By Material

Table 81. South & Central America Power Electronics Market Revenue and Forecasts To 2030 (US\$ Million) – By Industry Vertical

Table 82. South and Central America Power Electronics Market, by Country – Revenue and Forecast to 2030 (USD Million)

Table 83. Brazil Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 84. Brazil Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

Table 85. Brazil Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

Table 86. Argentina Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 87. Argentina Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

Table 88. Argentina Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

Table 89. Rest of South & Central America Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Type

Table 90. Rest of South & Central America Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Material

Table 91. Rest of South & Central America Power Electronics Market Revenue and Forecasts To 2030 (US\$ Mn) – By Industry Vertical

Table 92. Company Positioning & Concentration

Table 93. List of Abbreviation

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