



Global Power Electronics Market: Industry Perspective, COVID-19 Impact Analysis, Size, Share, Growth, Segment, Trends and Forecast, 2030

The Global [Power Electronics Market](#) size was accounted at USD 24.5 billion in 2020, and is expected to reach USD 40.6 billion by 2030, registering a CAGR of 5.2%. Electronic devices & semiconductors are critical technological enablers that power a large number of today's cutting-edge digital gadgets. Mobile devices, communications equipment, information technology, office automation (IT & OA), industrial machinery, cars, and a variety of other end-use sectors all have computer applications in some form or another, necessitating increased need for semiconductors. Emerging technologies like as autonomous driving, artificial intelligence (AI), 5G, and the Internet of Things, together with steady R&D expenditure and rivalry among important companies, are expected to propel the global semiconductor industry forwards far into the next decade. With the Covid-19 epidemic driving increased demand for electronic gadgets, the world's electronics and semiconductor industries predict a bright future.

Market Dynamics and Factors:

The use of safety-related electronics technologies in the automobile industry has exploded. A spike in demand for different semiconductor devices in automobiles, such as microcontrollers (MCUs), sensors, and memory, would help automotive semiconductor providers. In the coming decade, more semiconductor content will be added to automobile electronics and subsystems due to automation, electrification, digital connection, and security. The major driver of semiconductor growth in consumer electronics will be head-mounted displays. Wearables devices and smart watches will also be new areas of growth. Other consumer electronics markets, such as DVD and portable media players, will, nevertheless, experience significant decreases. As a result, the total growth in consumer electronics revenue will be modest.

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Market Segmentation:

On the basis of material type, the power electronics market can be classified into silicon, sapphire, silicon carbide, gallium nitride, and others. Based on device type, the market is segmented into power IC, power module, and power discrete. According to applications, the market can be classified into power, ICT, consumer electronics, industrial, automotive, aerospace & defence, and others.

Geographically, the global market can be broadly divided into five regions mainly North America, Europe, Asia Pacific, and ROW.

Competitive Analysis:

KEY PLAYERS

- **Texas Instruments**
- **Qualcomm Inc.**
- **Mitsubishi Electric Corp.**
- **Toshiba**
- **Hitachi**
- **Fuji Electric**
- **Renesas Electronic Corporation**
- **ON Semiconductor**
- **STMicroelectronics**
- **Microsemi Corporation**
- **ABB Ltd**

Geographic Analysis:

On a regional basis, North American consumer electronics industry is expected to develop steadily because of the large number of internet users and the early adoption of smart household electric equipment & IOT Technology. The presence of important industry leaders like as Apple, Google, Amazon, and General Electric, as well as significant expenditures in R&D operations by numerous market participants, may be credited to the region's success.

The consumer electronics sector in Europe has developed, and it is backed by a high-tech connection environment. The trend of smart workplaces and smart homes is increasing demand for consumer electronics goods such as smart TVs, smart refrigerators, smart air conditioners, and more as technology advances. The Asia Pacific area will continue to be the world's largest consumer of semiconductors. The primary contributing component will be a growing share of Chinese items, which is boosting the expansion of the whole Asia Pacific market. Additional mergers and acquisitions will help the semiconductor industry develop in the future.

MEA Electronics & Semiconductor market will observe promising growth. Despite growing pressure from low oil prices and rising global economic uncertainty, MEA's retail sales activity continues to expand, according to the research. Solid fundamentals, including as growing population and earnings, as well as a continuous stream of tourists to the emirate, are credited with the emirate's resiliency.

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