Power Semiconductor Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-06-14 | 142 pages | IMARC Group

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Report description:

The global power semiconductor market size reached US$ 41.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 52.7 Billion by 2028, exhibiting a growth rate (CAGR) of 3.9% during 2023-2028.

Power semiconductors are fundamental components of modern power electronic circuitry machines that convert energy from one form to another at various stages. They are manufactured using silicon carbide (Sic), germanium and gallium nitride (GaN). These devices are widely being used for wireless communication, motion control, computer systems, advanced control of electric drives, antennas, broadband wireless techniques and satellite systems. Power semiconductors form an indispensable part of electrical appliances, machines, and systems and are majorly used in applications requiring conversion of large voltages and currents without damages. As compared to electro-mechanical converter systems, power semiconductors offer a faster dynamic response, lower installation cost and reduced thermal dissipation. Consequently, they are widely used across various industries, such as automotive, military, aerospace, consumer electronics, information technology and telecommunications.

Power Semiconductor Market Trends:
Rapid expansion in the automotive industry across the globe is one of the key factors creating a positive outlook for the market growth. Power semiconductors are widely fitted with electronic components and integrated chips in automobile parts, such as steering systems, braking, fuel delivery and safety systems. In line with this, the widespread product adoption in electric vehicles, plug-in electric vehicles, and hybrid electric vehicles (EVs/HEVs) for providing higher efficiency in converters and enhancing battery management systems and power electronic switches are favoring the market growth. Moreover, various technological advancements, such as the utilization of x-by-wire or drive-by-wire technologies that assist in decreasing the weight of the vehicle, enhancing fuel efficiency and reducing emission, are providing an impetus to the market growth. Additionally, the widespread product utilization in lightweight, small and portable consumer electronics, such as smartphones, tablets, smartwatches, fitness bands and communication devices, is positively impacting the market growth. Other factors, including increasing demand for renewable energy sources and the implementation of various government initiatives to promote

power-efficient devices, are anticipated to drive the market further.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the global power semiconductor market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, material and end use industry.

Breakup by Component:

Discrete
Module
Power Integrated Circuits

Breakup by Material:

Silicon/Germanium
Silicon Carbide (SiC)
Gallium Nitride (GaN)

Breakup by End Use Industry:

Automotive
Consumer Electronics
Industrial
Power and Energy
IT and Telecommunication
Military and Aerospace
Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy

Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:
The competitive landscape of the industry has also been examined along with the profiles of the key players being ABB Ltd., Broadcom Inc., Fuji Electric Co. Ltd., Hitachi Ltd., Infineon Technologies AG, Microchip Technology Inc., Mitsubishi Electric Corporation, NXP Semiconductor Inc., Onsemi, Renesas Electronics Corporation, ROHM Co. Ltd., STMicroelectronics, Texas Instruments Incorporated, Toshiba Corporation and Vishay Intertechnology Inc.

Key Questions Answered in This Report:
How has the global power semiconductor market performed so far and how will it perform in the coming years?
What has been the impact of COVID-19 on the global power semiconductor market?
What are the key regional markets?
What is the breakup of the market based on the component?
What is the breakup of the market based on the material?
What is the breakup of the market based on the end use industry?
What are the various stages in the value chain of the industry?
What are the key driving factors and challenges in the industry?
What is the structure of the global power semiconductor market and who are the key players?
What is the degree of competition in the industry?

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