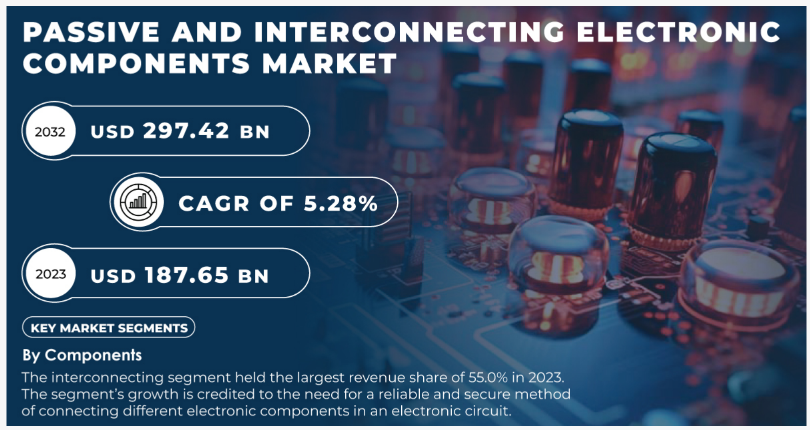
Passive And Interconnecting Electronic Components Market to Reach USD 297.42 Billion by 2032 | S&S Insider

The increasing demand for consumer electronics and advancements in IoT technology are driving significant growth in the Market.



Passive and Interconnecting Electronic Components Market Size Report

AUSTIN, TX, UNITED STATES, November 11, 2024 /EINPresswire.com/ -- Market Size & Industry Insights

As Per the S&S Insider,"The [Passive and Interconnecting Electronic Components Market] Size was valued at USD 187.65 billion in 2023 and is expected to reach USD 297.42 billion by 2032 and grow at a CAGR of 5.28% over the forecast period 2024-2032."

Technological Innovation Fuels Growth in the Passive and Interconnecting Electronic Components Market

The rapid pace of innovation in technology is significantly propelling the Passive and Interconnecting Electronic Components Market. The surge in demand for consumer electronics, such as smartphones, laptops, and wearables, necessitates high-performance passive components that ensure efficient power management and signal integrity. Additionally, the advent of IoT devices and smart appliances amplifies the need for interconnecting components, fostering seamless communication between devices. The automotive sector, particularly with the rise of electric and autonomous vehicles, is also a critical driver, as these applications require advanced electronic components for enhanced performance and safety. Furthermore, increasing investments in renewable energy technologies, including solar and wind, are expected to boost the demand for passive components, positioning the market for sustained growth.

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SWOT Analysis of Key Players as follows:
- Kyocera AVX Corporation
- Vishay Intertechnology Inc.
- Murata Manufacturing Co.
- TDK Corporation
- Taiyo Yuden Ltd
- TE Connectivity
- Samsung Electro-mechanics
- Hosiden Corporation
- Yageo Group
- Nichicon Corporation
- Fenghua Electronics Ltd.
- ROHM Co. Ltd.
- Molex
- Samtec
- Amphenol Corp
- Panasonic Corporation
- Fujitsu
- Hon Hai Precision
- Hirose Electric Co. Ltd
- Mouser Electronics

Driving Innovation: The Surge of the Passive and Interconnecting Electronic Components Market

The growth of the passive and interconnecting electronic components market is driven by rapid technological advancements, the miniaturization of electronic devices, and the rise of IoT and AI applications. The demand for smart homes, valued at approximately USD 140 billion in 2023, highlights the necessity for reliable components in various electronic systems. Additionally, the automotive industry's transition to electric vehicles (EVs) and advanced driver-assistance systems (ADAS) presents significant opportunities, with efficient power management systems necessitating passive components like capacitors and inductors. For instance, Vishay Intertechnology recently launched high-voltage capacitors tailored for automotive and industrial uses, supporting this growing market demand.

Growth Trends in Interconnecting and Consumer Electronics Segments: Projections for 2024-2032

In 2023, the interconnecting segment dominated the market with a revenue share of 55.0%, driven by the necessity for reliable and secure connections between various electronic components in circuits. Connectors facilitate the easy assembly, repair, and upgrade of electronic systems, making them essential in today's fast-paced technological landscape, where adaptability can reduce costs and expedite time-to-market for new products. Meanwhile, the passive segment is projected to exhibit the fastest CAGR from 2024 to 2032, primarily due to ongoing advancements and the development of smaller passive components that can be integrated into compact electronic devices.

In 2023, the consumer electronics segment held a market share of 35.0%, primarily driven by the increasing demand for devices such as smartphones and home appliances. The growth in this segment is further fueled by the proliferation of smart devices. Meanwhile, the automotive segment is anticipated to achieve the fastest CAGR during the forecast period from 2024 to 2032. This growth is attributed to several factors, including the electrification of vehicles, a rise in sales of advanced driver-assistance systems (ADAS), and the growing integration of connected car technologies. For instance, Murata Manufacturing Co., Ltd. recently introduced a new line of compact, high-capacitance multilayer ceramic capacitors designed for enhanced reliability in the automotive sector.

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KEY MARKET SEGMENTS:

By Components
-Passive
-Interconnecting

By Application
-Consumer Electronics
-IT & Telecommunication
-Automotive
-Industrial
-Healthcare
-Others

Regional Insights: Market Trends and Growth Opportunities in Asia Pacific and North America

In 2023, the Asia Pacific region dominated the market, capturing a revenue share of 47.15%. This growth can be attributed to a robust electronics-manufacturing base and advancements in 5G technology, fostering a vibrant market environment. The region hosts numerous companies involved in manufacturing and exporting a diverse range of electronic products, significantly contributing to the market's growth rate. China stands out as a global leader in electronic component manufacturing, supported by a well-established electronics production ecosystem.

The North American market is projected to experience a CAGR of 5.68% from 2024 to 2032. This growth is primarily driven by increasing demand for advanced technologies and a surge in industrial automation. Investments from the U.S. and Canadian governments in technologies such as AI and IoT further enhance this demand, necessitating a wide array of passive and interconnecting electronic components. Additionally, the anticipated expansion of 5G network infrastructure is expected to boost market demand for new telecom installations.

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Recent Developments

-In February 2024, TDK launched the MHQ1005075HA series of inductors designed for high-frequency automotive circuits. These inductors feature a fail-safe structure in a compact 1005 size format (1.0 x 0.5 x 0.7 mm) and range from 1.0 nH to 56 nH. This new line aims to enhance the reliability and performance of automotive systems.
-In November 2023, Finolex Cables expanded its product offerings by introducing a range of LAN cable passive components, including patch cords, information outlets, patch cards, and faceplates. This new line is specifically designed for data centers, IT networks, conference rooms, and branch offices, enhancing overall connectivity.

Key Takeaways

-The report offers an in-depth analysis of the Passive and Interconnecting Electronic Components Market.
-Highlights important trends and recent developments within the industry.
-Provides valuable market size data to support strategic planning.
-Serves as a key resource for companies looking to navigate the competitive landscape.
-Helps businesses identify and leverage emerging opportunities in this dynamic market.

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Application

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