

Leading Factor Driving The Power Electronics For Renewable Energy Market In 2025

The Business Research Company's Power Electronics For Renewable Energy Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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[/EINPresswire.com/](https://www.einpresswire.com/) -- Is The Power Electronics For Renewable Energy Market Set To Witness Substantial Growth?



The power electronics for renewable energy market size has seen a robust increase in recent years, surging from \$8.97 billion in 2024 to an estimated \$9.71 billion in 2025. This surge reflects

a compound annual growth rate CAGR of 8.2%.

Acceleration in the adoption of renewable energy sources, growing demand for grid integration and energy storage solutions, a wider emphasis on clean energy, and an increase in the use of power electronics in renewable energy generation and storage systems are some of the factors contributing to this significant growth. Moreover, the upsurge in demand for hybrid and plug-in hybrid vehicles has also added momentum to the market growth.



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Looking ahead, the power electronics for renewable energy market size is poised for robust growth in the forthcoming years – projecting a rise to \$13.13 billion in 2029 at a compound annual growth rate CAGR of 7.8%. The future growth trends are tied to stringent regulations and policies aimed at reducing carbon emissions, transitioning to sustainable energy solutions, growing government incentives for renewable energy, increasing popularity of renewable energy sources, and surging demand for advanced power conversion and control systems.

Developments in power semiconductor devices, deployment of renewable energy technologies

and improvements in power electronics technology will also be major trends fuelling the growth in the forecast period.

What Drives The [Power Electronics For Renewable Energy Market Growth](#)?

In regard to current growth drivers, the rising adoption of renewable energy sources is providing a significant push to the power electronics for renewable energy market. These renewable sources include naturally replenishing energy resources such as solar, wind, hydro, geothermal, and biomass, all of which are used for sustainable power generation. As environmental concerns increase globally, the need for renewable energy sources and the role of power electronics in harnessing these resources are likely to rise drastically. Power electronics play a crucial role in renewable energy, aiding in efficient energy conversion and control, which in turn optimises energy transmission and grid integration.

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Who Are The Key Players In The Power Electronics For Renewable Energy Market?

The major companies operating in the power electronics for renewable energy market are already capitalising on this trend. Entities such as Siemens AG, Hitachi Ltd., Mitsubishi Electric Corporation, ABB Ltd, Toshiba International Corporation, Eaton Corporation, Texas Instruments Incorporated, and others are contributing significantly to the market growth. Beyond contributions, they are also focusing on high-power modules for large power converters, with an aim to enhance energy efficiency and improve system reliability. These components are crucial for optimising the incorporation of renewable energy sources into the electrical grid.

How Is The [Power Electronics For Renewable Energy Market Segmented](#)?

- 1 By Type: Converters; Inverters; Voltage Control Devices; Other Types
- 2 By Power Range: Up to 1 MW; 1 MW to 3 MW; 3 MW to 5 MW; Above 5 MW
- 3 By Application: Power Generation; Power Transmission; Power Distribution; Power Control
- 4 By End Use: Solar Photovoltaic PV; Wind; Hydro; Fuel Cell; Other End Uses

What Is The Regional Analysis Of Power Electronics For Renewable Energy Market?

Regional dynamics cast North America as the largest player in the power electronics for renewable energy market in 2024. Europe, on the other hand, is geared to be the fastest-growing region in the forecast period. The report encapsulates detailed analysis covering various geographies such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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Americas +1 3156230293

Asia +44 2071930708

Europe +44 2071930708

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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