

Switching Mode Power Supply Market Size Estimated To Reach \$16.4 Billion By 2032

Switching mode power supply market was valued at \$12.7 billion in 2024, and is estimated to reach \$16.4 billion by 2032, growing at a CAGR of 2.8%

WILMINGTON, CO, UNITED STATES, December 4, 2025 /EINPresswire.com/ -- The global [switching mode power supply market](#) is experiencing growth due to several factors such as increasing demand in healthcare and clinical diagnostics paired with technological advancements and product innovations.

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Prime determinants of growth

The switching mode power supply market has witnessed significant growth in recent years, owing to the surge in need for more accurate and faster data translation in many applications. The exponential expansion in the smart devices industry, combined with developments in wireless systems and IoT adoption, has significantly increased demand for analog-to-digital converters (ADCs). The growing use of ADCs in automotive electronics, industrial automation, and consumer electronics fuels market expansion. Furthermore, the continual push for digitalization across numerous industries creates a constant demand for high-speed, high-resolution data collection, underscoring the necessity of ADCs in current electronic systems. Breakthroughs in semiconductor technology have resulted in greater energy efficiency, enabling industry growth.

Segment Highlights

By type, the AC-DC converter segment dominated the SMPS market in 2023 due to its extensive application across diverse sectors, including consumer electronics, industrial automation, and telecommunications. AC-DC converters become vital for converting mains power to a reliable DC output, which is required for the power supply of many electronic equipment. The demand for energy-efficient power sources is also driving the adoption of AC-DC converters for various reasons, including current legislation and client preferences. Furthermore, this segment's growth has been fueled by advancements in power conversion technologies that can provide improved efficiency and minimize heat generation.

By technology, the current mode PWM (Pulse Width Modulation) segment led the market in 2023

owing to its remarkable performance under dynamic load situations. Current mode PWM is well-known for its improved load management, rapid transient response, and increased stability, making it excellent for precision-demanding applications such as high-end consumer electronics and industrial systems. Technology's capacity to retain efficiency and performance under various operational conditions is critical as gadgets become more sophisticated and power-hungry.

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By end user, the consumer electronics segment dominated the SMPS market in 2023, driven by the explosive growth of personal and home electronics. The increasing proliferation of smartphones, laptops, gaming consoles, and smart home devices necessitates reliable and efficient power supply solutions. Innovations in consumer electronics, such as higher processing power, advanced display technologies, and connectivity features, require robust SMPS units. Additionally, the trend toward wireless charging and portable power solutions further bolsters the demand for advanced SMPS units in this segment. The consumer electronics market's continuous expansion, fueled by constant innovation and the integration of smart technologies, underscores its leading position.

Regional Outlook

Asia-Pacific held the largest share in the SMPS market in 2023, owing to its prominent position as a global manufacturing hub for electronics and semiconductors. Countries such as China, Japan, South Korea, and Taiwan are home to leading electronics and component manufacturers, creating substantial demand for SMPS units. Rapid industrialization and urbanization in the region drive the need for efficient power management solutions across various sectors. Furthermore, Asia-Pacific's burgeoning middle class and rising disposable incomes boost consumer electronics consumption, directly impacting the demand for SMPS. Government initiatives promoting industrial growth, coupled with significant investments in technological advancements and infrastructure, further strengthen the SMPS market in this region.

Key Players:

Delta Electronics
Lite-On Technology
Chicony Power
Mean Well Enterprises Co., Ltd.
TDK Corporation
XP Power
Flextronics International Ltd.
Artesyn Embedded Technologies
CUI Inc.
AcBel Polytech Inc.

The report provides a detailed analysis of these key players in the global switching mode power supply market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

Recent Development:

On January 28, 2024: Delta Electronics launched a new series of high-efficiency, modular SMPS designed for data center applications. The new products boast up to 96% efficiency and a compact design, meeting the growing demand for power density and energy savings in data centers.

On February 22, 2024: TDK Corporation announced a strategic partnership with Qualcomm Technologies to develop next-generation power management solutions for mobile devices. The collaboration aims to leverage TDK's expertise in passive components and Qualcomm's advanced mobile platforms to create highly efficient and compact SMPS solutions for smartphones and other portable devices.

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Key Benefits For Stakeholders:

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the switching mode power supply market analysis from 2025 to 2032 to identify the prevailing switching mode power supply market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the switching mode power supply market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global switching mode power supply market trends, key players, market segments, application areas, and market growth strategies.

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