European
Passive Components
Industry
Association

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# EMEA Market Development for Passive Components 2022 to 2024

The European Passive Components Industry Association (EPCIA) represents and promotes the common interests of the Passive Components Manufacturers, E&E Associations and Technological Research Institutes active in Europe to ensure an open and transparent market for Passive Components as part of the global marketplace.

Based on the aggregated results of the common European Passive Components Statistics (EPC-eStat), the markets developed as follows:

The **EMEA Passive Components** market had a size of EUR 5.8 bn in 2022, the first year of the war in the Ukraine. In 2023 the market declined by 4.1% to EUR 5.6 bn followed by a further dropdown by 13.3 % to a market size of EUR 4.8 in 2024.

## Product Groups

With a share of 54% in 2024, **Capacitors** are still by far the largest product group in the Passive Components Market in EMEA. In 2022, the Capacitor market reached its peak, hitting a record high of over EUR 3.0 bn. However, this upward trend did not continue, and the market experienced a noticeable decline over the last two years. In 2023, the market saw a reduction of EUR 0.1 bn, which translates to a 4.6% decrease. The following year, 2024, the decline was even more pronounced, with an 11% drop amounting to EUR 0.3 bn. This overall market contraction was mainly driven by downturns in the Ceramic and Aluminium segments, which together form the bulk of the market. The main factors behind this reduction were inventory reductions and price decline, which impacted all end market segments.

In 2024, **Resistors** again made up approximately 19% of the EMEA Passive Components Market. In recent years, resistors have faced challenges similar to those encountered by capacitors, resulting in a comparable market evolution. In 2023, the market experienced a decline of 6%, with the market volume decreasing from EUR 1.2 bn to EUR 1.1 bn. In 2024 the market situation worsened further, with a significant downturn of nearly 18%. This drop caused the resistor market to fall below the EUR 1 bn mark. Particularly concerning was the fact that almost all resistor lines recorded double-digit revenue declines.

**Inductors** remained the second-largest product segment among Passive Components in the EMEA market in 2024, accounting for about 24% of the market with a volume of EUR 1.143 bn. After a slight decline of 2.0% in 2023 versus 2022, inductors recorded a strong decrease in 2024, dropping by 14.4% compared to 2023. This marks a significantly weaker performance than in previous years and was close to the overall Passive Components market decline of 13.3% in 2024.

The market for **EMC Filters**, by far the smallest product group, reached a volume of EUR 184 mill in 2024. After remaining almost stable in 2023 compared to the previous year, the segment posted an above-average decline in 2024, dropping by 15.7%, which was even sharper than most other product groups.

## End Market Segments

The Automotive and Industrial segments continued to dominate the market in Europe. The **Automotive** sector represented 51% and the **Industrial** sector one third of the total Passive Components market in EMEA. The Consumer segment had a share of 7%, Telecom 5% and IT 3%.

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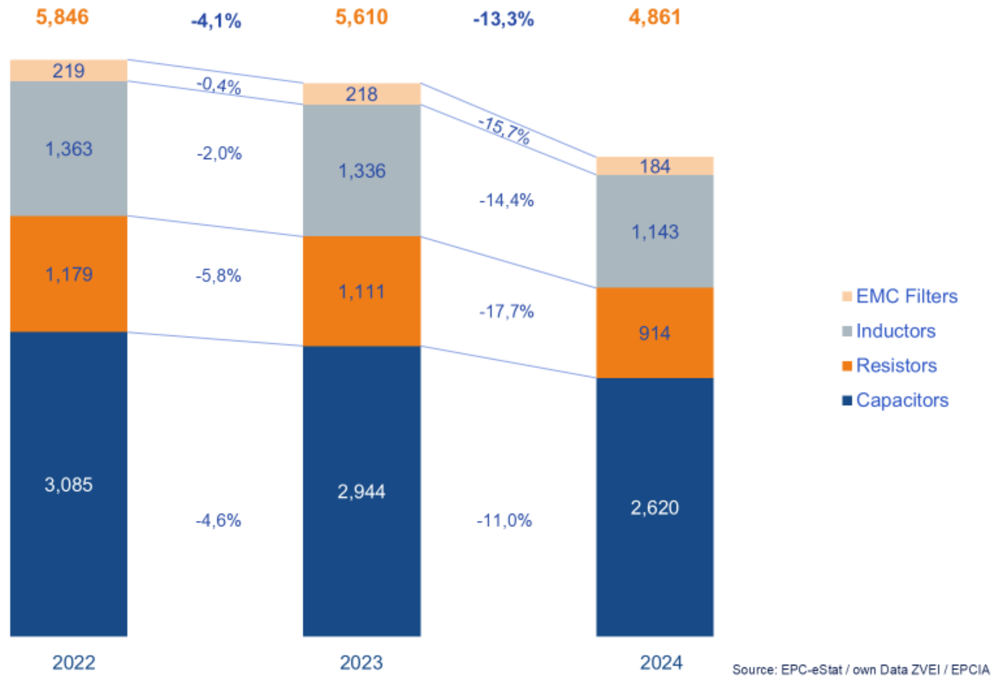
## EMEA Market for Passive Components 2022 to 2024

Product Groups in mill EUR

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