The common-emitter amplifier is designed so that a small change in voltage ($V_{in}$) changes the small current through the base of the transistor; the transistor's current amplification combined with the properties of the circuit mean that small swings in $V_{in}$ produce large changes in $V_{out}$.

Various configurations of single transistor amplifier are possible, with some providing current gain, some voltage gain, and some both.

From mobile phones to televisions, vast numbers of products include amplifiers for sound reproduction, radio transmission, and signal processing. The first discrete transistor audio amplifiers barely supplied a few hundred milliwatts, but power and audio fidelity gradually increased as better transistors became available and amplifier architecture evolved.

Modern transistor audio amplifiers of up to a few hundred watts are common and relatively inexpensive.

**Comparison with vacuum tubes**

Prior to the development of transistors, vacuum (electron) tubes (or in the UK "thermionic valves" or just "valves") were the main active components in electronic equipment.

**Advantages**

The key advantages that have allowed transistors to replace their vacuum tube predecessors in most applications are
- Small size and minimal weight, allowing the development of miniaturized electronic devices.
- Highly automated manufacturing processes, resulting in low per-unit cost.
- Lower possible operating voltages, making transistors suitable for small, battery-powered applications.
- No warm-up period for cathode heaters required after power application.
- Lower power dissipation and generally greater energy efficiency.
- Higher reliability and greater physical ruggedness.
- Extremely long life. Some transistorized devices have been in service for more than 50 years.
- Complementary devices available, facilitating the design of complementary-symmetry circuits, something not possible with vacuum tubes.
- Insensitivity to mechanical shock and vibration, thus avoiding the problem of microphonics in audio applications.

**Limitations**

- Silicon transistors typically do not operate at voltages higher than about 1000 volts (SiC devices can be operated as high as 3000 volts). In contrast, vacuum tubes have been developed that can be operated at tens of thousands of volts.
- High-power, high-frequency operation, such as that used in over-the-air television broadcasting, is better achieved in vacuum tubes due to improved electron mobility in a vacuum.
- Silicon transistors are much more vulnerable than vacuum tubes to an electromagnetic pulse generated by a high-altitude nuclear explosion.
- Sensitivity to radiation and cosmic rays (special radiation hardened chips are used for spacecraft devices).
- Vacuum tubes create a distortion, the so-called tube sound, that some people find to be more tolerable to the ear.

Source: http://msk1986.files.wordpress.com/2013/09/7ec5-vlsi-design-unit-2-notes.pdf