

Silicon Carbide Power Semiconductors Market by Power Module (Power Product and Discrete Product) and Industry Vertical (IT & Telecom, Aerospace & Defense, Industrial, Energy & Power, Electronics, and Automotive & Healthcare) - Global Opportunity Analysis and Industry Forecast, 2018-2025

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Abstracts

Silicon Carbide Power Semiconductors Market Overview:

The global silicon carbide (SiC) power semiconductor market was valued at \$302 million in 2017, and is projected to reach \$1,109 million by 2025, registering a CAGR of 18.1% from 2018 to 2025. The Asia-Pacific captured the highest market share of 49% in 2017 and is expected to be dominant throughout the forecast period, that is, 2018 to 2025.

Silicon carbide (SiC) power semiconductor is a compound semiconductor formed by combining silicon and carbide. It is majorly used in power electronics systems, which deal with control and conversion of electrical power effectively and efficiently. Silicon carbide (SiC) power devices have evolved from immature prototypes in laboratories to viable alternatives to Si-based power devices in high-efficiency and high-power density applications, owing to rapid innovation and development of the semiconductors industry.

SiC-based power devices have significant advantages over silicon-based power devices such as high breakdown voltage, high operating electric field, high operating temperature, high switching frequency, and low losses. SiC-based semiconductors are applicable in areas where high temperature, high voltage, and high-power density are required.

Increasing number of high-voltage, high-efficiency, and high-power density applications, such as industrial motor drives, telecommunication, renewable energy systems, and automotive electronics, drives the growth of the silicon carbide power semiconductors market. Moreover, there is increased penetration of electric vehicles, owing to government support and initiatives. Thus, increasing usage of SiC power devices in automotive electronics drives the market.

However, the growth of the SiC power semiconductors market is restrained by the high wafer cost of silicon carbide. High-purity SiC powder and high-purity silane (SiH₄) are the critical precursors for producing SiC layers in the chips. High-purity SiC powder is currently available from a limited number of suppliers and is relatively expensive, while high-purity silane is produced by a few large multinational industrial gas companies. Thus, the market is restrained by the fewer raw material suppliers required for the creation of SiC substrates. However, owing to the rising technological developments, such as the advent of 5G, lucrative opportunities are created for the growth of the silicon carbide power semiconductors market.

The global silicon carbide (SiC) power semiconductors market is segmented by power module, industry vertical, and region. According to power module, it is bifurcated into power product and discrete product. On the basis of industry vertical, it is categorized into IT & telecom, aerospace & defense, industrial, energy & power, electronics, automotive, and healthcare. Based on region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key Benefits for Silicon Carbide Power Semiconductors Market:

This study comprises the analytical depiction of the global silicon carbide power semiconductors market along with the current trends and future estimations to depict the imminent investment pockets.

The overall market potential is determined to understand the profitable trends to gain a stronger coverage in the market.

The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.

The current market is quantitatively analyzed from 2018 to 2025 to highlight the financial competency of the market.

Porter's Five Forces analysis illustrates the potency of the buyers and suppliers.

Silicon Carbide Power Semiconductors @KEY MARKET SEGMENTS:

By Power Module

Power product

Discrete product

By Industry Vertical

IT & telecom

Aerospace & defense

Industrial

Energy & power

Electronics

Automotive

Healthcare

By Region

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Rest of Europe

Asia-Pacific

China

India

Japan

Australia

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

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Rest of LAMEA

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