

Global SiC Wafer Polishing Market Size study & Forecast, by Process Type (Mechanical polishing, Chemical-mechanical polishing, Electropolishing, Others), by Product Type (Abrasive powders, Polishing pads, Diamond slurries, Others), by Application (Power Electronics, Light-emitting diodes, Sensors and detectors, Others) and Regional Analysis, 2023-2030

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Abstracts

Global SiC Wafer Polishing Market is valued at approximately USD 0.29 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 37.5% over the forecast period 2023-2030. Silicon Carbide (SiC) wafer polishing is a critical process in the fabrication of semiconductor devices, particularly for applications in power electronics and high-frequency devices. Polishing SiC wafers involves several steps to achieve a smooth and defect-free surface. The SiC Wafer Polishing Market is expanding because of factors such as the rising number of electric vehicle production and growing demand for consumer electronics. As a result, the demand for SiC Wafer Polishing has progressively increased in the international market during the forecast period 2023-2030.

SiC wafers are a crucial component in the manufacturing of power electronics for electric vehicles. They offer higher efficiency and better performance compared to traditional silicon-based devices. They can handle higher temperatures and voltages, making them ideal for electric vehicle applications. According to Statista, in 2022, BYD emerged as the leading global manufacturer of electric vehicles, producing approximately 1.86 million units worldwide. This positioned the Chinese company ahead

of competitors, with Tesla and the Volkswagen Group securing the second and third spots in the rankings. Tesla manufactured an estimated 1.31 million electric vehicles, while the Volkswagen Group produced around 839,200 plug-in electric vehicles over the same period. Another important factor that drives the SiC Wafer Polishing Market is the increasing demand for consumer electronics. Consumer electronics often drive technological advancements, such as the development of smaller, more powerful, and energy-efficient devices. SiC wafers are known for their excellent thermal conductivity and high breakdown voltage, making them suitable for advanced electronic components. As consumer electronics push the boundaries of technology, SiC wafers with superior properties become more essential, impacting the demand for high-quality polishing. In addition, according to Statista, the consumer electronics market is expected to develop steadily from 2023 to 2028, with a total increase of approximately 11.9% within mentioned period of time. Moreover, the growing demand for SiC-based power devices and the development of advanced polishing consumables are anticipated to create a lucrative growth opportunity for the market over the forecast period. However, the high cost associated with SiC Wafer Polishing and the lack of skilled professionals in precision polishing of SiC wafers is going to impede overall market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global SiC Wafer Polishing Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 owing to the growing population and rising disposable incomes driving the demand for smartphones, tablets, and other electronic devices in the region. Rising incomes often lead to increased adoption of technology, and electronic devices become essential tools for communication, work, entertainment, and education. The region's dominant performance is anticipated to propel the overall demand for SiC Wafer Polishing. Furthermore, North America is expected to grow fastest over the forecast period, owing to factors such as significant investments in research and development in the region. R&D activities often target increasing the yield of high-quality SiC wafers while simultaneously reducing production costs. This is crucial for making SiC technology more economically viable and accessible for a broader range of applications.

Major market player included in this report are:

Kemet International Limited

Iljin Diamond Co., Ltd

Fujimi Corporation

Saint-Gobain Corporation

JSR Corporation

Engis Corporation
Ferro Corporation
3M Company
DuPont Incorporated
Fujifilm Holding America Corporation

Recent Developments in the Market:

In October 2023, Revasum, Inc., a forefront provider of advanced semiconductor manufacturing equipment, is excited to announce a strategic alliance with SGSS, a global leader in high-performance materials and inventive solutions. This collaborative venture is poised to reshape the semiconductor landscape through the development of an innovative range of grinding wheels meticulously tailored for Silicon Carbide (SiC) wafers. Recognized as a pivotal material in the fabrication of power devices, Silicon Carbide has garnered considerable attention in the semiconductor industry owing to its exceptional properties. The surge in demand for SiC wafers underscores the industry's need for top-tier quality, and this partnership seeks to deliver cutting-edge solutions to meet the dynamic requirements of the market.

Global SiC Wafer Polishing Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Process Type, Product type, Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key

players. The detailed segments and sub-segment of the market are explained below:

by Process Type

Mechanical polishing

Chemical-mechanical polishing (CMP)

Electropolishing

Chemical polishing

Plasma-assisted polishing

Others

by Product type

Abrasive powders

Polishing pads

Diamond slurries

Colloidal silica suspensions

Others

by Application

Power Electronics

Light-emitting diodes (LEDs)

Sensors and detectors

Rf and microwave devices

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China
India
Japan
Australia
South Korea
RoAPAC

Latin America
Brazil
Mexico

Middle East & Africa
Saudi Arabia
South Africa
Rest of Middle East & Africa

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