

Global Silicon Carbide Market Size study, by Product (Black Silicon Carbide, Green Silicon Carbide), by Application (Steel, Automotive, Aerospace, Military & Defense, Electrical & Electronics, Healthcare, Others) and Regional Forecasts 2020-2027

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Abstracts

Global Silicon Carbide Market is valued approximately at USD 2.5 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 16% over the forecast period 2020-2027. Silicon carbide (SiC), also known as carborundum, is a type of chemical compound made of silicon and carbon. Also, SiC has the huge potential to replace other silicon-based semiconductors and transistors due to their low switching cost and can support high operating frequencies, thereby is likely to gain a lot of traction in the forthcoming period. Furthermore, SiC is one of the hard compound materials which has exceptional performance, power rating, power switching frequency in comparison to silicon. Also, it has a huge potential to provide high power switching applications in an intense environment, making the huge adoption of silicon carbide across the end-use applications. Moreover, the growing demand of SiC in the electric vehicle industry and increasing government funding to increase the production of SiC are few other factors responsible for the market growth over the forecast period. According to the survey of the International Energy Agency in 2018, more than 1 million electric cars were sold in 2017 with more than half of global sales in China. Also, it is estimated that the total number of electric cars sold surpassed 2.1 million across the globe in the year 2019. Likewise, in 2019, China remains the world's most sophisticated market for electric vehicle sales in absolute terms, with 2.3 million electric vehicles in active use. This, in turn, is expected to create huge demand for silicon carbide all over the world. However, the high material and production cost, along with the availability of substitutes are the major factors impeding the market growth over the forecast period of 2020-2027.

The regional analysis of the global Silicon Carbide market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the increasing proliferation of electric vehicles and hybrid vehicles, along with the presence of a significant number of market vendors in the region. Whereas Asia-Pacific is also anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as the increasing production of SiC due to favorable government support, along with the rapid industrialization in developing nations, such as China and India, would create lucrative growth prospects for the Silicon Carbide market across the Asia-Pacific region.

Major market player included in this report are:

AGSCO Corp.

Carborundum Universal Limited

Dow Chemical Co.

Entegris, Inc.

ESD-SIC B.V.

ESK-SIC GmbH

Gaddis Engineered Materials

Grindwell Norton Ltd.

Saint Gobain Ceramic Materials GmbH

Snam Abrasives Pvt. Ltd.

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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 Product:

Black Silicon Carbide

Green Silicon Carbide

By Application:

Steel
Automotive
Aerospace
Military & Defense
Electrical & Electronics
Healthcare
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
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Silicon Carbide Market in Market Study:

Global Silicon Carbide Market Size study, by Product (Black Silicon Carbide, Green Silicon Carbide), by Applic...

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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COMPANIES MENTIONED

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Carborundum Universal Limited
Dow Chemical Co.
Entegris, Inc.
ESD-SIC B.V.
ESK-SIC GmbH
Gaddis Engineered Materials
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