

Global Ultra High Purity Silicon Carbide Market Size study, by Application (Semiconductor, LEDs, Others) and Regional Forecasts 2022-2028

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Abstracts

Global Ultra High Purity Silicon Carbide Market is valued approximately USD 34.51 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 14.8% over the forecast period 2022-2028. The steady production of semiconductors all over the world has assisted the expansion of the ultra-high purity silicon carbide industry. Rising demand from the steel, electrical, and semiconductor sectors is driving the market for ultra-high purity silicon carbide. The need for ultra-high purity silicon carbide semiconductors is predicted to rise in response to the growing demand for electric cars. Globally, the usage of renewable energy sources for power generation is increasing. Growing demand for light-emitting diodes is another significant driver likely to fuel market expansion in the coming years. Impurities in LEDs are removed using ultra-high purity silicon carbide. One of the primary restraints in this sector is the large cost of the chip required to make silicon carbide-based semiconductors. In the medium term, the growing cost of improvements, notably in semiconductor design and manufacture, may provide hurdles to the market. As production capacity develops outside of the nation, the semiconductor sector in the United States may encounter issues. Artificial intelligence, 5G technology, and quantum computing are projected to create new growth prospects for industry players. Increased use of these technologies, particularly in the United States, is likely to fuel market expansion in the coming years. Pallidus, Inc. introduced M-SiC, an ultra-pure silicon carbide product for silicon carbide power devices, in August 2017. This move was made in order to seize new prospects in the aerospace, electric car, and energy sectors. Bridgestone Corporation, a Japanese tyre and rubber producer, transferred its ultra-high purity silicon carbide component business to Maruwa Co., Ltd., a Japanese ceramics manufacturer for electrical and industrial applications, in October 2018. However, the high cost of Ultra High Purity Silicon Carbide restrains market expansion from 2022 to 2028.

The key regions considered for the Global Ultra High Purity Silicon Carbide Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. A result of the expanding demand from the electronics and ultimately semiconductor sectors, Asia Pacific had the greatest volume share. South Korea, Taiwan, Japan, and China are among the top ten semiconductor producers in the world. Asia Pacific accounted for more than 45% of worldwide semiconductor output. North America accounted for the second-largest revenue share. Demand for power electronics is projected to benefit North American vendors. Power electronics devices are becoming smaller and lighter in size, and they are more favoured in end-use sectors.

Major market player included in this report are:

Washington Mills

CoorsTek Inc.

JJISCO Inc.

Pacific Rundum Co., Ltd.

American Elements

LG Innotek

Ferrotec Corporation

Nanoshel LLC

Bridgestone Corporation

AGC In

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 Application:

Semiconductor

LEDs

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 – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Ultra High Purity Silicon Carbide Market in Market Study:

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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