

Global Wide bandgap (WBG) semiconductor Market Size study & Forecast, by Material (Silicon carbide (SiC), Gallium nitride (GaN), Others) by Application (Hybrid/Electric Vehicles, Inverters, UPS, Wind Turbines, Others), by Industry Vertical (Automotive, Aerospace & Defense, Energy & Utility, Telecommunication and Others) and Regional Analysis, 2022-2029

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Abstracts

Global Wide bandgap (WBG) semiconductor Market is valued approximately USD 1.1 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 24.4% over the forecast period 2022-2029. The band gap is the amount of energy required for electrons and holes to transition from a valence band to a conduction band. The silicon band gap is 1.12 electron volts (eV). Silicon carbide (SiC) and gallium nitride are examples of semiconductors with broad band gaps (GaN). Because of their high eV values, these semiconductors can operate at greater voltages, temperatures, and frequency. High energy efficiency, compact size, light weight, and low cost are a few advantages of wide band gap devices. The Wide bandgap (WBG) semiconductor market is expanding because of factors such increasing demand for electric vehicles and surge investments in the production of hybrid and electric vehicles.

Globally, demand for hybrid and electric vehicles is fast rising, with China and a few important European nations leading the charge. A number of nations have put restrictions on the manufacture and sale of automobiles that are fueled by petrol and diesel. By the year 2040, the United Kingdom, France, and a few U.S. states have all agreed to end the sale of automobiles that run on fossil fuels. By 2025, the Norwegian

government wants all new cars sold in the country to be battery-powered electric vehicles. By 2030, the U.S. wants to sell 50% more electric cars. A huge increase from the 1.4 million EVs that have previously been sold in the European Union, the European Commission hopes to see at least 30 million electric vehicles on the road by the end of year 2040. Along with these, To lower the level of air pollution, governments are providing subsidies to consumers who purchase electric vehicles. Consumer demand for traditional internal combustion engine vehicles is predicted to change in favour of electric vehicles as a result of these government subsidies. One of the main contributors to air pollution in major cities is automobile emissions from internal combustion engines. For instance, the German government boosted the subsidy for electric vehicles in June 2020 from US\$ 3,565 to US\$ 7,130. Moreover, in India, the Delhi state government also announced a subsidy of about US\$ 67 per Kwh of the vehicle battery capacity in December 2019. Thus, rising adoption of electric vehicles across the industry is fostering the market growth. In addition, rise in investments in R&D Activities for WBG Materials is creating a lucrative growth to the market. However, high cost of raw material to manufacture Wide bandgap (WBG) semiconductor may halt market growth.

The key regions considered for the Global Wide bandgap (WBG) semiconductor Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Europe dominated the market in terms of revenue, owing to the rising adoption of electric vehicle and rising automotive industry in the region as well as rising product development activities in the region. Whereas Asia Pacific is expected to grow with a highest CAGR during the forecast period, owing to factors such as rising demand for automotives, favorable government support and geographic expansion of key players in the region.

Major market player included in this report are:

Avago Technologies (Braodcom)

Cree Inc.

Infineon Technologies AG

Navitas Semiconductor

Nexperia

On Semiconductor

Panasonic Corporation

ROHM Semiconductor

STMicroelectronics N.V.

Toshiba Electronic Devices & Storage Corporation

Recent Developments in the Market:

In February 2022, Infineon Technologies AG invested around USD 2.02 billion to increase the manufacturing capacity of its power semiconductors for WBG semiconductors. With items made of silicon carbide and gallium nitride, this new module is anticipated to bring in an additional US\$ 2 billion in income per year.

In May 2019, Cree Inc. announced the investment of USD 1 billion to develop its current silicon carbide production capacity.

Global Wide bandgap (WBG) semiconductor Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

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

Segments Covered Material, Application, Industry Vertical, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

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

By Material:

Silicon carbide (SiC)

Gallium nitride (GaN)

Others

By Application:

Hybrid/Electric Vehicles

Inverters

UPS

Wind Turbines

Others

By Industry Vertical:

Automotive

Aerospace & Defense

Energy & Utility

Telecommunication

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

RoLA

Rest of the World

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