

# Compound Semiconductor Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

The global compound semiconductor market size reached US\$ 112.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 150.4 Billion by 2028, exhibiting a growth rate (CAGR) of 4.9% during 2023-2028.

Semiconductors refer to materials that exhibit electrical conductivity between conductors and insulators. At the same time, compound semiconductors are manufactured from two or more different groups of chemical elements in the periodic table. Zinc sulphide (ZnS), gallium arsenide (GaAs), silicon-germanium (SiGe), indium phosphide (InP), gallium nitride (GaN), silicon carbide (SiC) and zinc selenide (ZnSe) are some of the common elements used in compound semiconductors. The devices made from compound semiconductors exhibit various unique properties, such as high electron mobility and bandgap, enhanced frequency, better current and voltage holding capacity, temperature resistance, breakdown electric fields, faster operation and greater ability to generate microwave signals. As a result, compound semiconductors are widely used in telecommunications, defense, aerospace, automotive, healthcare, electronics and information technology (IT) industries.

### Compound Semiconductor Market Trends:

The increasing product demand in light-emitting diode (LED) applications across the globe is creating a positive outlook for the market growth. Compound semiconductors are widely used to sense and emit different color lights in the form of general lighting and signage displays. Additionally, the significant growth in the electronics industry is also favoring the market growth as it is extensively applied in high-frequency devices, information displays and optical devices. Moreover, the increasing utilization of technologies, such as machine learning (ML), artificial intelligence (AI) and the Internet

of Things (IoT) for the manufacturing of compound semiconductors are providing an impetus to the market growth. These technologies assist in monitoring inventory control, enhancing the quality and providing maximum operational efficacy. Furthermore, the rising product demand in the automotive industry in autonomous and electric vehicles is positively impacting the market growth. Other factors, including the increasing product utilization in diagnosis and imaging equipment and surgical instrumentation in the healthcare industry, along with the implementation of various government initiatives to promote the installation of energy-efficient lighting sources, are anticipated to drive the market further toward growth.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global compound semiconductor market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, product, deposition technology and application.

#### Breakup by Type:

III-V Compound Semiconductor

Gallium Nitride

Gallium Phosphide

Gallium Arsenide

Indium Phosphide

Indium Antimonide

II-VI Compound Semiconductor

Cadmium Selenide

Cadmium Telluride

Zinc Selenide

Sapphire

IV-IV Compound Semiconductor

Others

#### Breakup by Product:

Power Semiconductor

Transistor

Integrated Circuits

Diodes and Rectifiers

Others

### Breakup by Deposition Technology:

- Chemical Vapor Deposition
- Molecular Beam Epitaxy
- Hydride Vapor Phase Epitaxy
- Ammonothermal
- Atomic Layer Deposition
- Others

### Breakup by Application:

- IT and Telecom
- Aerospace and Defense
- Automotive
- Consumer Electronics
- Healthcare
- Industrial and Energy and Power

### Breakup by Region:

- North America
  - United States
  - Canada
- Asia-Pacific
  - China
  - Japan
  - India
  - South Korea
  - Australia
  - Indonesia
  - Others
- Europe
  - Germany
  - France
  - United Kingdom
  - Italy
  - Spain
  - Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Infineon Technologies AG, Microchip Technology Inc., Mitsubishi Electric Corporation, NXP Semiconductors N.V., onsemi, Qorvo Inc., Renesas Electronics Corporation, STMicroelectronics, Texas Instruments Incorporated, WIN Semiconductors Corp. and Wolfspeed Inc.

Key Questions Answered in This Report:

How has the global compound semiconductor market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global compound semiconductor market?

What are the key regional markets?

What is the breakup of the market based on the type?

What is the breakup of the market based on the product?

What is the breakup of the market based on the deposition technology?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global compound semiconductor market and who are the key players?

What is the degree of competition in the industry?

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