

# Silicon Carbide Market by Device (SiC Discrete Device, SiC Module), Wafer Size (Up to 150mm, >150mm), End-use Application (Automotive, Energy & Power, Industrial, Transportation), Material, Crystal Structure and Region - Global Forecast to 2029

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## Abstracts

The silicon carbide market is projected to reach USD 17.2 billion by 2029 from USD 4.2 billion in 2024, at a CAGR of 32.6% from 2024 to 2029. The major factors driving the growth of silicon carbide market includes the increasing demand for power electronics, surging demand for renewable energy systems and growing number of initiatives and investments to encourage the adoption of SiC devices which is expected to provide several growth opportunities for market players in the silicon carbide market.

>150 mm segment is expected to witness the highest CAGR in the silicon carbide market during the forecast period

The >150 mm wafer size market is poised to exhibit the highest CAGR during the forecast period. These wafers are used across a spectrum of devices such as SiC MOSFETs and SiC modules, due to their 50% thinner profile as compared to standard silicon wafers. As these SiC wafers are engineered for high-volume production and applications that require elevated temperatures, they boast remarkable attributes such as high thermal conductivity, superior carrier mobility, and exceptional chemical stability. Therefore, >150 mm segment is expected to witness the highest CAGR during the forecast period.

Asia Pacific is expected to register the highest CAGR in the silicon carbide market during the forecast period

The presence of regional expanding scope of high-power applications presents significant revenue opportunities for power semiconductor devices in Asia Pacific, attracting numerous companies to commercialize silicon carbide semiconductor devices for various power applications. This expansion boosts the revenues of regional market players. Leading companies in the silicon carbide sector, such as ROHM Co., Ltd., Fuji Electric Co., Ltd., Renesas Electronics Corporation, Toshiba Corporation, and TanKeBlue Semiconductor Co. Ltd., are headquartered in Asia Pacific. Therefore, Asia Pacific is expected to register the highest CAGR in the silicon carbide market during the forecast period.

The break-up of profile of primary participants in the silicon carbide market-

By Company Type: Tier 1 – 35%, Tier 2 – 45%, Tier 3 – 20%

By Designation Type: C Level – 40%, Director Level – 30%, Others – 30%

By Region Type: North America – 30%, Europe – 20%, Asia Pacific – 40%, Rest of the World (RoW) – 10%

The major players of silicon carbide market are STMicroelectronics N.V. (Switzerland), Infineon Technologies AG (Germany), Semiconductor Components Industries, LLC (US), WOLFSPEED, INC. (US), and ROHM Co., Ltd. (Japan) among others.

## Research Coverage

The report segments the silicon carbide market and forecasts its size based on device, wafer size, end-use application and region. The report also provides a comprehensive review of drivers, restraints, opportunities, and challenges influencing market growth. The report also covers qualitative aspects in addition to the quantitative aspects of the market.

## Reasons to buy the report:

The report will help the market leaders/new entrants in this market with information on the closest approximate revenues for the overall silicon carbide market and related segments. This report will help stakeholders understand the competitive landscape and gain more insights to strengthen their position in the market and plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the

market and provides them with information on key market drivers, restraints, opportunities, and challenges.

The report provides insights on the following pointers:

Analysis of key drivers (increasing demand for power electronics, surging demand for renewable energy systems, growing number of initiatives and investments to encourage the adoption of SiC devices), restraints (high efficacy of alternative technologies for power electronics), opportunities (ongoing advancements towards the quality of SiC substrate and epitaxy), and challenges (material defects and designing and packaging issues in SiC devices) influencing the growth of the silicon carbide market.

**Product Development/Innovation:** Detailed insights on upcoming technologies, research & development activities, and new product launches in the silicon carbide market.

**Market Development:** Comprehensive information about lucrative markets – the report analyses the silicon carbide market across varied regions.

**Market Diversification:** Exhaustive information about new products, untapped geographies, recent developments, and investments in the silicon carbide market

**Competitive Assessment:** In-depth assessment of market shares, growth strategies and product offerings of leading players like STMicroelectronics N.V. (Switzerland), Infineon Technologies AG (Germany), Semiconductor Components Industries, LLC (US), WOLFSPEED, INC. (US), and ROHM Co., Ltd. (Japan)

## Contents

### 1 INTRODUCTION

#### 1.1 STUDY OBJECTIVES

#### 1.2 MARKET DEFINITION

#### 1.3 STUDY SCOPE

##### 1.3.1 INCLUSIONS AND EXCLUSIONS

1.3.1.1 Company: Inclusions and exclusions

1.3.1.2 Device: Inclusions and exclusions

1.3.1.3 Wafer size: Inclusions and exclusions

1.3.1.4 Vertical: Inclusions and exclusions

1.3.1.5 Region: Inclusions and exclusions

##### 1.3.2 MARKETS COVERED

#### FIGURE 1 SIC MARKET SEGMENTATION

##### 1.3.3 REGIONAL SCOPE

##### 1.3.4 YEARS CONSIDERED

#### 1.4 CURRENCY CONSIDERED

#### 1.5 UNITS CONSIDERED

#### 1.6 LIMITATIONS

#### 1.7 STAKEHOLDERS

#### 1.8 SUMMARY OF CHANGES

#### 1.9 IMPACT OF RECESSION

### 2 RESEARCH METHODOLOGY

#### 2.1 RESEARCH DATA

#### FIGURE 2 SIC MARKET: RESEARCH DESIGN

##### 2.1.1 SECONDARY DATA

2.1.1.1 Major secondary sources

2.1.1.2 Key data from secondary sources

##### 2.1.2 PRIMARY DATA

2.1.2.1 List of primary interview participants

2.1.2.2 Breakdown of primaries

2.1.2.3 Key industry insights

2.1.2.4 Key data from primary sources

##### 2.1.3 SECONDARY AND PRIMARY RESEARCH

#### 2.2 MARKET SIZE ESTIMATION

#### FIGURE 3 MARKET SIZE ESTIMATION: SUPPLY-SIDE ANALYSIS

## 2.2.1 BOTTOM-UP APPROACH

2.2.1.1 Approach to estimate market size using bottom-up analysis (demand side)

FIGURE 4 MARKET SIZE ESTIMATION METHODOLOGY: BOTTOM-UP APPROACH

## 2.2.2 TOP-DOWN APPROACH

2.2.2.1 Approach to estimate market size using top-down analysis (supply side)

FIGURE 5 MARKET SIZE ESTIMATION METHODOLOGY: TOP-DOWN APPROACH

## 2.3 FACTOR ANALYSIS

### 2.3.1 SUPPLY-SIDE ANALYSIS

FIGURE 6 MARKET SIZE ESTIMATION METHODOLOGY: SUPPLY-SIDE ANALYSIS (APPROACH 1)

FIGURE 7 MARKET SIZE ESTIMATION METHODOLOGY: SUPPLY-SIDE ANALYSIS (APPROACH 2)

## 2.4 MARKET GROWTH ASSUMPTIONS

TABLE 1 SIC MARKET: GROWTH ASSUMPTIONS

2.5 PARAMETERS CONSIDERED TO ANALYZE IMPACT OF RECESSION ON SIC MARKET

## 2.6 DATA TRIANGULATION

FIGURE 8 DATA TRIANGULATION

## 2.7 RESEARCH ASSUMPTIONS

## 2.8 RISK ASSESSMENT

# 3 EXECUTIVE SUMMARY

FIGURE 9 SIC MARKET: GLOBAL SNAPSHOT

FIGURE 10 SIC MODULE SEGMENT TO REGISTER HIGHEST CAGR DURING FORECAST PERIOD

FIGURE 11 >150 MM SEGMENT TO RECORD HIGHER GROWTH RATE DURING FORECAST PERIOD

FIGURE 12 AUTOMOTIVE SEGMENT TO ACCOUNT FOR LARGEST MARKET SHARE IN 2029

FIGURE 13 ASIA PACIFIC TO DOMINATE MARKET DURING FORECAST PERIOD

# 4 PREMIUM INSIGHTS

4.1 ATTRACTIVE OPPORTUNITIES FOR PLAYERS IN SIC MARKET

FIGURE 14 GROWING DEMAND FOR EVS AND RENEWABLE ENERGY SYSTEMS TO DRIVE MARKET

4.2 SIC MARKET, BY VERTICAL

FIGURE 15 AUTOMOTIVE SEGMENT TO ACCOUNT FOR LARGEST MARKET

SHARE DURING IN 2024

4.3 SIC MARKET, BY DEVICE

FIGURE 16 SIC MODULES SEGMENT TO HOLD LARGEST MARKET SHARE IN 2029

4.4 SIC MARKET, BY WAFER SIZE

FIGURE 17 UP TO 150 MM SEGMENT TO SECURE LARGER MARKET SHARE IN 2029

4.5 SIC MARKET IN ASIA PACIFIC, BY VERTICAL AND COUNTRY, 2024

FIGURE 18 AUTOMOTIVE SEGMENT AND CHINA TO ACCOUNT FOR LARGEST ASIA PACIFIC MARKET SHARES

## **5 MARKET OVERVIEW**

5.1 INTRODUCTION

5.2 MARKET DYNAMICS

FIGURE 19 SIC MARKET: DRIVERS, RESTRAINTS, OPPORTUNITIES, AND CHALLENGES

5.2.1 DRIVERS

5.2.1.1 Growing deployment of SiC devices in EVs

FIGURE 20 GLOBAL SALES OF EVS, 2019–2021

5.2.1.2 Increasing demand for power electronics

5.2.1.3 Rising demand for renewable energy systems

FIGURE 21 GLOBAL SHARE OF RENEWABLE ENERGY GENERATION, 2022–2028

5.2.1.4 Increasing initiatives and investments in SiC devices

FIGURE 22 IMPACT ANALYSIS OF DRIVERS ON SIC MARKET

5.2.2 RESTRAINTS

5.2.2.1 High efficacy of alternative technologies for power electronics

5.2.2.2 High cost of SiC devices

FIGURE 23 IMPACT ANALYSIS OF RESTRAINTS ON SIC MARKET

5.2.3 OPPORTUNITIES

5.2.3.1 Growing adoption of SiC devices in telecommunications industry

5.2.3.2 Ongoing quality enhancements of SiC substrates and epitaxy processes

FIGURE 24 IMPACT ANALYSIS OF OPPORTUNITIES ON SIC MARKET

5.2.4 CHALLENGES

5.2.4.1 Material defects and designing and packaging issues in SiC devices

FIGURE 25 IMPACT ANALYSIS OF CHALLENGES ON SIC MARKET

5.3 SUPPLY CHAIN ANALYSIS

FIGURE 26 SIC MARKET: SUPPLY CHAIN ANALYSIS

TABLE 2 SIC MARKET: SUPPLY CHAIN ANALYSIS

## 5.4 ECOSYSTEM ANALYSIS

FIGURE 27 SIC MARKET: ECOSYSTEM ANALYSIS

## 5.5 INVESTMENT AND FUNDING SCENARIO

FIGURE 28 INVESTMENT AND FUNDING SCENARIO, 2019–2023

## 5.6 TRENDS/DISRUPTIONS IMPACTING CUSTOMERS' BUSINESSES

FIGURE 29 TRENDS/DISRUPTIONS IMPACTING CUSTOMERS' BUSINESSES

## 5.7 TECHNOLOGY ANALYSIS

### 5.7.1 KEY TECHNOLOGIES

5.7.1.1 4th Gen SiC

5.7.1.2 8-inch SiC wafer

### 5.7.2 COMPLEMENTARY TECHNOLOGIES

5.7.2.1 SiC-on-insulator (SiCOI)

5.7.2.2 SiC-on-GaN

### 5.7.3 ADJACENT TECHNOLOGIES

5.7.3.1 Gallium nitride (GaN)

5.7.3.2 Indium gallium nitride (InGaN)

## 5.8 PRICING ANALYSIS

5.8.1 AVERAGE SELLING PRICE OF PRODUCTS OFFERED BY KEY PLAYERS

FIGURE 30 AVERAGE SELLING PRICE OF PRODUCTS OFFERED BY KEY PLAYERS

TABLE 3 AVERAGE SELLING PRICE OF SIC MOSFETS, SIC DIODES, AND SIC MODULES OFFERED BY KEY PLAYERS

5.8.2 AVERAGE SELLING PRICE TREND OF SIC DEVICES, BY TYPE

FIGURE 31 AVERAGE SELLING PRICE TREND OF SIC DEVICES, BY TYPE

5.8.3 AVERAGE SELLING PRICE TREND OF SIC DEVICES, BY REGION

FIGURE 32 AVERAGE SELLING PRICE TREND OF SIC MOSFETS, BY REGION

## 5.9 KEY STAKEHOLDERS AND BUYING CRITERIA

5.9.1 KEY STAKEHOLDERS IN BUYING PROCESS

FIGURE 33 INFLUENCE OF STAKEHOLDERS ON BUYING PROCESS OF TOP THREE VERTICALS

TABLE 4 INFLUENCE OF STAKEHOLDERS ON BUYING PROCESS OF TOP THREE VERTICALS

5.9.2 BUYING CRITERIA

FIGURE 34 KEY BUYING CRITERIA OF TOP THREE VERTICALS

TABLE 5 KEY BUYING CRITERIA FOR TOP THREE VERTICALS

## 5.10 PORTER'S FIVE FORCES ANALYSIS

TABLE 6 SIC MARKET: PORTER'S FIVE FORCES ANALYSIS

FIGURE 35 SIC MARKET: PORTER'S FIVE FORCES ANALYSIS, 2023

5.10.1 THREAT OF NEW ENTRANTS

#### 5.10.2 THREAT OF SUBSTITUTES

#### 5.10.3 BARGAINING POWER OF SUPPLIERS

#### 5.10.4 BARGAINING POWER OF BUYERS

#### 5.10.5 INTENSITY OF COMPETITIVE RIVALRY

### 5.11 CASE STUDY ANALYSIS

5.11.1 JAGUAR LAND ROVER INTEGRATED WOLFSPEED'S SIC DEVICES INTO EVS TO ENHANCE POWERTRAIN EFFICIENCY AND EXTEND DRIVING RANGE

5.11.2 BORGWARNER INC. DELIVERED INNOVATIVE AND SUSTAINABLE MOBILITY SOLUTIONS THROUGH INTEGRATION OF STMICROELECTRONICS' SIC MOSFETS

5.11.3 AMPT'S DC STRING ENHANCED OPTIMIZERS BY INTEGRATING ONSEMI'S SIC MOSFET

5.11.4 DRIVING PERFORMANCE AND COST EFFICIENCY OF MERSEN'S SIC POWER STACK REFERENCE DESIGN

### 5.12 TRADE ANALYSIS

#### 5.12.1 IMPORT SCENARIO

TABLE 7 IMPORT DATA FOR HS CODE 284920-COMPLIANT PRODUCTS, BY COUNTRY, 2018–2022 (USD MILLION)

FIGURE 36 IMPORT DATA FOR HS CODE 284920-COMPLIANT PRODUCTS, BY COUNTRY, 2018–2022

#### 5.12.2 EXPORT SCENARIO

TABLE 8 EXPORT DATA FOR HS CODE 284920- COMPLIANT PRODUCTS, BY COUNTRY, 2018–2022 (USD MILLION)

FIGURE 37 EXPORT DATA FOR HS CODE 284920-COMPLIANT PRODUCTS, BY COUNTRY, 2018–2022

### 5.13 PATENT ANALYSIS

TABLE 9 NUMBER OF PATENTS GRANTED, JANUARY 2013–DECEMBER 2023

FIGURE 38 NUMBER OF PATENTS GRANTED, 2013–2023

FIGURE 39 TOP 10 COMPANIES WITH HIGHEST NUMBER OF GRANTED PATENTS, 2013–2023

TABLE 10 TOP 20 PATENT OWNERS IN LAST 10 YEARS

TABLE 11 MAJOR PATENTS RELATED TO SIC DEVICES

### 5.14 REGULATORY LANDSCAPE

#### 5.14.1 GLOBAL STANDARDS

#### 5.14.2 GOVERNMENT REGULATIONS

##### 5.14.2.1 Asia Pacific

##### 5.14.2.2 North America

##### 5.14.2.3 Europe

### 5.15 KEY CONFERENCES AND EVENTS, 2024–2025



**TABLE 12 SIC MARKET: KEY CONFERENCES AND EVENTS, 2024–2025****6 SIC MARKET, BY DEVICE****6.1 INTRODUCTION**

**FIGURE 40 SIC MODULES SEGMENT TO REGISTER HIGHEST CAGR DURING FORECAST PERIOD**

**TABLE 13 SIC MARKET, BY DEVICE, 2020–2023 (USD MILLION)**

**TABLE 14 SIC MARKET, BY DEVICE, 2024–2029 (USD MILLION)**

**6.2 SIC DISCRETE DEVICES**

**6.2.1 INCREASING APPLICATIONS IN EVS AND 5G INFRASTRUCTURE TO DRIVE MARKET**

**6.2.2 SIC DIODES**

**6.2.2.1 Higher electrical and thermal conductivity than silicon variants to boost demand**

**6.2.3 SIC MOSFETS**

**6.2.3.1 Ability to function as power-switching transistors to boost demand**

**TABLE 15 SIC DISCRETE DEVICES: SIC MARKET, BY TYPE, 2020–2023 (USD MILLION)**

**TABLE 16 SIC DISCRETE DEVICES: SIC MARKET, BY TYPE, 2024–2029 (USD MILLION)**

**TABLE 17 SIC DISCRETE DEVICES: SIC MARKET, BY TYPE, 2020–2023 (MILLION UNITS)**

**TABLE 18 SIC DISCRETE DEVICES: SIC MARKET, BY TYPE, 2024–2029 (MILLION UNITS)**

**TABLE 19 SIC DISCRETE DEVICES: SIC MARKET, BY REGION, 2020–2023 (USD MILLION)**

**TABLE 20 SIC DISCRETE DEVICES: SIC MARKET, BY REGION, 2024–2029 (USD MILLION)**

**TABLE 21 SIC DISCRETE DEVICES: SIC MARKET IN ASIA PACIFIC, BY COUNTRY, 2020–2023 (USD MILLION)**

**TABLE 22 SIC DISCRETE DEVICES: SIC MARKET IN ASIA PACIFIC, BY COUNTRY, 2024–2029 (USD MILLION)**

**TABLE 23 SIC DISCRETE DEVICES: SIC MARKET IN EUROPE, BY COUNTRY, 2020–2023 (USD MILLION)**

**TABLE 24 SIC DISCRETE DEVICES: SIC MARKET IN EUROPE, BY COUNTRY, 2024–2029 (USD MILLION)**

**TABLE 25 SIC DISCRETE DEVICES: SIC MARKET IN NORTH AMERICA, BY COUNTRY, 2020–2023 (USD MILLION)**

TABLE 26 SIC DISCRETE DEVICES: SIC MARKET IN NORTH AMERICA, BY COUNTRY, 2024–2029 (USD MILLION)

TABLE 27 SIC DISCRETE DEVICES: SIC MARKET IN ROW, BY REGION, 2020–2023 (USD MILLION)

TABLE 28 SIC DISCRETE DEVICES: SIC MARKET IN ROW, BY REGION, 2024–2029 (USD MILLION)

### 6.3 SIC MODULES

6.3.1 REDUCED NEED FOR PASSIVE COMPONENTS AND SMALL SYSTEM FOOTPRINT TO ACCELERATE DEMAND

FIGURE 41 ASIA PACIFIC TO RECORD HIGHEST CAGR DURING FORECAST PERIOD

TABLE 29 SIC MODULES: SIC MARKET, BY REGION, 2020–2023 (USD MILLION)

TABLE 30 SIC MODULES: SIC MARKET, BY REGION, 2024–2029 (USD MILLION)

TABLE 31 SIC MODULES: SIC MARKET IN ASIA PACIFIC, BY COUNTRY, 2020–2023 (USD MILLION)

TABLE 32 SIC MODULES: SIC MARKET IN ASIA PACIFIC, BY COUNTRY, 2024–2029 (USD MILLION)

TABLE 33 SIC MODULES: SIC MARKET IN EUROPE, BY COUNTRY, 2020–2023 (USD MILLION)

TABLE 34 SIC MODULES: SIC MARKET IN EUROPE, BY COUNTRY, 2024–2029 (USD MILLION)

TABLE 35 SIC MODULES: SIC MARKET IN NORTH AMERICA, BY COUNTRY, 2020–2023 (USD MILLION)

TABLE 36 SIC MODULES: SIC MARKET IN NORTH AMERICA, BY COUNTRY, 2024–2029 (USD MILLION)

TABLE 37 SIC MODULES: SIC MARKET IN ROW, BY REGION, 2020–2023 (USD MILLION)

TABLE 38 SIC MODULES: SIC MARKET IN ROW, BY REGION, 2024–2029 (USD MILLION)

## 7 SIC MARKET, BY WAFER SIZE

### 7.1 INTRODUCTION

FIGURE 42 >150 MM SEGMENT TO REGISTER HIGHER CAGR DURING FORECAST PERIOD

TABLE 39 SIC MARKET, BY WAFER SIZE, 2020–2023 (USD MILLION)

TABLE 40 SIC MARKET, BY WAFER SIZE, 2024–2029 (USD MILLION)

### 7.2 UP TO 150 MM

7.2.1 GROWING DEPLOYMENT IN HIGH-FREQUENCY DEVICES TO FUEL

## MARKET GROWTH

### 7.3 >150 MM

7.3.1 ABILITY TO OFFER LARGE NUMBER OF DEVICES ON SINGLE WAFER TO DRIVE MARKET

## 8 CRYSTAL STRUCTURES OF SIC DEVICES

### 8.1 INTRODUCTION

### 8.2 ZINC BLENDE (3C-SIC)

### 8.3 WURTZITE (4H-SIC)

### 8.4 WURTZITE (6H-SIC)

### 8.5 RHOMBOHEDRAL (15R-SIC)

## 9 SIC MATERIAL TYPES

### 9.1 INTRODUCTION

### 9.2 GREEN SIC

### 9.3 BLACK SIC

## 10 SIC MARKET, BY VERTICAL

### 10.1 INTRODUCTION

FIGURE 43 AUTOMOTIVE SEGMENT TO DOMINATE MARKET DURING FORECAST PERIOD

TABLE 41 SIC MARKET, BY VERTICAL, 2020–2023 (USD MILLION)

TABLE 42 SIC MARKET, BY VERTICAL, 2024–2029 (USD MILLION)

### 10.2 AUTOMOTIVE

10.2.1 GROWING DEMAND FOR HIGH-PERFORMING OPTO-SEMICONDUCTOR DEVICES TO BOOST DEMAND

FIGURE 44 ASIA PACIFIC TO SECURE LARGEST MARKET SHARE IN 2029

TABLE 43 AUTOMOTIVE: SIC MARKET, BY REGION, 2020–2023 (USD MILLION)

TABLE 44 AUTOMOTIVE: SIC MARKET, BY REGION, 2024–2029 (USD MILLION)

### 10.3 ENERGY & POWER

10.3.1 RAPID ADOPTION IN RENEWABLE ENERGY SYSTEMS TO ACCELERATE DEMAND

TABLE 45 ENERGY & POWER: SIC MARKET, BY REGION, 2020–2023 (USD MILLION)

TABLE 46 ENERGY & POWER: SIC MARKET, BY REGION, 2024–2029 (USD MILLION)

## 10.4 INDUSTRIAL

### 10.4.1 GROWING USE IN ROBOTICS TO BOOST DEMAND

TABLE 47 INDUSTRIAL: SIC MARKET, BY REGION, 2020–2023 (USD MILLION)

TABLE 48 INDUSTRIAL: SIC MARKET, BY REGION, 2024–2029 (USD MILLION)

## 10.5 TRANSPORTATION

10.5.1 EASE OF HEAT DISSIPATION DUE TO HIGH THERMAL CONDUCTIVITY TO DRIVE MARKET

### 10.5.2 CHARGING STATIONS

10.5.2.1 Fast charging with high power density to drive market

### 10.5.3 RAILS

10.5.3.1 Reduced power losses within rail modules to accelerate demand

TABLE 49 TRANSPORTATION: SIC MARKET, BY REGION, 2020–2023 (USD MILLION)

TABLE 50 TRANSPORTATION: SIC MARKET, BY REGION, 2024–2029 (USD MILLION)

## 10.6 TELECOMMUNICATIONS

10.6.1 RISING ADOPTION IN 5G WIRELESS COMMUNICATION TO DRIVE MARKET

TABLE 51 TELECOMMUNICATIONS: SIC MARKET, BY REGION, 2020–2023 (USD MILLION)

TABLE 52 TELECOMMUNICATIONS: SIC MARKET, BY REGION, 2024–2029 (USD MILLION)

## 10.7 OTHERS

TABLE 53 OTHERS: SIC MARKET, BY REGION, 2020–2023 (USD MILLION)

TABLE 54 OTHERS: SIC MARKET, BY REGION, 2024–2029 (USD MILLION)

## 11 SIC MARKET, BY REGION

### 11.1 INTRODUCTION

FIGURE 45 CHINA TO REGISTER HIGHEST CAGR IN GLOBAL SIC MARKET DURING FORECAST PERIOD

TABLE 55 SIC MARKET, BY REGION, 2020–2023 (USD MILLION)

TABLE 56 SIC MARKET, BY REGION, 2024–2029 (USD MILLION)

### 11.2 NORTH AMERICA

#### 11.2.1 NORTH AMERICA: RECESSION IMPACT

FIGURE 46 NORTH AMERICA: SIC MARKET SNAPSHOT

TABLE 57 NORTH AMERICA: SIC MARKET, BY COUNTRY, 2020–2023 (USD MILLION)

TABLE 58 NORTH AMERICA: SIC MARKET, BY COUNTRY, 2024–2029 (USD

MILLION)

TABLE 59 NORTH AMERICA: SIC MARKET, BY VERTICAL, 2020–2023 (USD MILLION)

TABLE 60 NORTH AMERICA: SIC MARKET, BY VERTICAL, 2024–2029 (USD MILLION)

TABLE 61 NORTH AMERICA: SIC MARKET, BY DEVICE, 2020–2023 (USD MILLION)

TABLE 62 NORTH AMERICA: SIC MARKET, BY DEVICE, 2024–2029 (USD MILLION)

#### 11.2.2 US

11.2.2.1 Growing demand for EVs and charging stations to drive market

TABLE 63 US: SIC MARKET, BY DEVICE, 2020–2023 (USD MILLION)

TABLE 64 US: SIC MARKET, BY DEVICE, 2024–2029 (USD MILLION)

#### 11.2.3 CANADA

11.2.3.1 Government initiatives toward clean technology to increase demand for EVs and drive market

TABLE 65 CANADA: SIC MARKET, BY DEVICE, 2020–2023 (USD MILLION)

TABLE 66 CANADA: SIC MARKET, BY DEVICE, 2024–2029 (USD MILLION)

#### 11.2.4 MEXICO

11.2.4.1 Increasing number of manufacturing facilities and expanding distribution network of SiC device manufacturers to drive market

TABLE 67 MEXICO: SIC MARKET, BY DEVICE, 2020–2023 (USD MILLION)

TABLE 68 MEXICO: SIC MARKET, BY DEVICE, 2024–2029 (USD MILLION)

### 11.3 EUROPE

#### 11.3.1 EUROPE: RECESSION IMPACT

FIGURE 47 EUROPE: SIC MARKET SNAPSHOT

TABLE 69 EUROPE: SIC MARKET, BY COUNTRY, 2020–2023 (USD MILLION)

TABLE 70 EUROPE: SIC MARKET, BY COUNTRY, 2024–2029 (USD MILLION)

TABLE 71 EUROPE: SIC MARKET, BY VERTICAL, 2020–2023 (USD MILLION)

TABLE 72 EUROPE: SIC MARKET, BY VERTICAL, 2024–2029 (USD MILLION)

TABLE 73 EUROPE: SIC MARKET, BY DEVICE, 2020–2023 (USD MILLION)

TABLE 74 EUROPE: SIC MARKET, BY DEVICE, 2024–2029 (USD MILLION)

#### 11.3.2 UK

11.3.2.1 Growing adoption of connected and autonomous vehicles (CAVs) to drive market

TABLE 75 UK: SIC MARKET, BY DEVICE, 2020–2023 (USD MILLION)

TABLE 76 UK: SIC MARKET, BY DEVICE, 2024–2029 (USD MILLION)

#### 11.3.3 GERMANY

11.3.3.1 Increasing applications in power supplies, EV motor drives, and charging stations to drive market

TABLE 77 GERMANY: SIC MARKET, BY DEVICE, 2020–2023 (USD MILLION)

TABLE 78 GERMANY: SIC MARKET, BY DEVICE, 2024–2029 (USD MILLION)

#### 11.3.4 FRANCE

11.3.4.1 Surging adoption of renewable energy systems to drive market

TABLE 79 FRANCE: SIC MARKET, BY DEVICE, 2020–2023 (USD MILLION)

TABLE 80 FRANCE: SIC MARKET, BY DEVICE, 2024–2029 (USD MILLION)

#### 11.3.5 REST OF EUROPE

TABLE 81 REST OF EUROPE: SIC MARKET, BY DEVICE, 2020–2023 (USD MILLION)

TABLE 82 REST OF EUROPE: SIC MARKET, BY DEVICE, 2024–2029 (USD MILLION)

#### 11.4 ASIA PACIFIC

11.4.1 ASIA PACIFIC: RECESSION IMPACT

FIGURE 48 ASIA PACIFIC: SIC MARKET SNAPSHOT

TABLE 83 ASIA PACIFIC: SIC MARKET, BY COUNTRY, 2020–2023 (USD MILLION)

TABLE 84 ASIA PACIFIC: SIC MARKET, BY COUNTRY, 2024–2029 (USD MILLION)

TABLE 85 ASIA PACIFIC: SIC MARKET, BY VERTICAL, 2020–2023 (USD MILLION)

TABLE 86 ASIA PACIFIC: SIC MARKET, BY VERTICAL, 2024–2029 (USD MILLION)

TABLE 87 ASIA PACIFIC: SIC MARKET, BY DEVICE, 2020–2023 (USD MILLION)

TABLE 88 ASIA PACIFIC: SIC MARKET, BY DEVICE, 2024–2029 (USD MILLION)

#### 11.4.2 CHINA

11.4.2.1 Thriving power electronics industry to fuel market growth

TABLE 89 CHINA: SIC MARKET, BY DEVICE, 2020–2023 (USD MILLION)

TABLE 90 CHINA: SIC MARKET, BY DEVICE, 2024–2029 (USD MILLION)

#### 11.4.3 JAPAN

11.4.3.1 Increased R&D activities in industrial, automotive, and telecommunications verticals to boost demand

TABLE 91 JAPAN: SIC MARKET, BY DEVICE, 2020–2023 (USD MILLION)

TABLE 92 JAPAN: SIC MARKET, BY DEVICE, 2024–2029 (USD MILLION)

#### 11.4.4 SOUTH KOREA

11.4.4.1 Growing demand for consumer electronics to drive adoption

TABLE 93 SOUTH KOREA: SIC MARKET, BY DEVICE, 2020–2023 (USD MILLION)

TABLE 94 SOUTH KOREA: SIC MARKET, BY DEVICE, 2024–2029 (USD MILLION)

#### 11.4.5 REST OF ASIA PACIFIC

TABLE 95 REST OF ASIA PACIFIC: SIC MARKET, BY DEVICE, 2020–2023 (USD MILLION)

TABLE 96 REST OF ASIA PACIFIC: SIC MARKET, BY DEVICE, 2024–2029 (USD MILLION)

#### 11.5 ROW

11.5.1 ROW: RECESSION IMPACT

TABLE 97 ROW: SIC MARKET, BY REGION, 2020–2023 (USD MILLION)

TABLE 98 ROW: SIC MARKET, BY REGION, 2024–2029 (USD MILLION)

TABLE 99 ROW: SIC MARKET, BY VERTICAL, 2020–2023 (USD MILLION)

TABLE 100 ROW: SIC MARKET, BY VERTICAL, 2024–2029 (USD MILLION)

TABLE 101 ROW: SIC MARKET, BY DEVICE, 2020–2023 (USD MILLION)

TABLE 102 ROW: SIC MARKET, BY DEVICE, 2024–2029 (USD MILLION)

#### 11.5.2 MIDDLE EAST & AFRICA

11.5.2.1 Increasing adoption in renewable energy systems to drive market

11.5.2.2 GCC Countries

11.5.2.2.1 Increasing investments in semiconductor industry to boost demand

11.5.2.3 Rest of Middle East & Africa

TABLE 103 MIDDLE EAST & AFRICA: SIC MARKET, BY REGION, 2020–2023 (USD MILLION)

TABLE 104 MIDDLE EAST & AFRICA: SIC MARKET, BY REGION, 2024–2029 (USD MILLION)

TABLE 105 MIDDLE EAST & AFRICA: SIC MARKET, BY DEVICE, 2020–2023 (USD MILLION)

TABLE 106 MIDDLE EAST & AFRICA: SIC MARKET, BY DEVICE, 2024–2029 (USD MILLION)

#### 11.5.3 SOUTH AMERICA

11.5.3.1 Expanding telecommunications industry to boost demand

TABLE 107 SOUTH AMERICA: SIC MARKET, BY DEVICE, 2020–2023 (USD MILLION)

TABLE 108 SOUTH AMERICA: SIC MARKET, BY DEVICE, 2024–2029 (USD MILLION)

## 12 COMPETITIVE LANDSCAPE

### 12.1 OVERVIEW

#### 12.2 STRATEGIES ADOPTED BY KEY PLAYERS, 2020–2024

TABLE 109 OVERVIEW OF STRATEGIES ADOPTED BY KEY PLAYERS, 2020–2024

FIGURE 49 ORGANIC/INORGANIC STRATEGIES ADOPTED BY KEY PLAYERS, 2020–2024

#### 12.3 MARKET SHARE ANALYSIS, 2023

FIGURE 50 SIC MARKET: MARKET SHARE ANALYSIS, 2023

TABLE 110 SIC MARKET: DEGREE OF COMPETITION, 2023

#### 12.4 COMPANY VALUATION AND FINANCIAL METRICS

FIGURE 51 SIC MARKET: COMPANY VALUATION, 2023

FIGURE 52 FINANCIAL METRICS (EV/EBITDA), 2024

## 12.5 BRAND/PRODUCT COMPARISON

### FIGURE 53 SIC MARKET: BRAND/PRODUCT COMPARISON

## 12.6 REVENUE ANALYSIS OF FIVE KEY PLAYERS, 2019–2023

### FIGURE 54 SIC MARKET: REVENUE ANALYSIS OF FIVE KEY PLAYERS, 2019–2023 (USD BILLION)

## 12.7 COMPANY EVALUATION MATRIX: KEY PLAYERS, 2023

### 12.7.1 STARS

### 12.7.2 EMERGING LEADERS

### 12.7.3 PERVASIVE PLAYERS

### 12.7.4 PARTICIPANTS

### FIGURE 55 SIC MARKET: COMPANY EVALUATION MATRIX: KEY PLAYERS, 2023

## 12.7.5 COMPANY FOOTPRINT: KEY PLAYERS, 2023

### 12.7.5.1 Overall footprint

## FIGURE 56 OVERALL FOOTPRINT

### 12.7.5.2 Device footprint

## TABLE 111 SIC MARKET: DEVICE FOOTPRINT

### 12.7.5.3 Wafersize footprint

## TABLE 112 SIC MARKET: WAFER SIZE FOOTPRINT

### 12.7.5.4 Application footprint

## TABLE 113 SIC MARKET: APPLICATION FOOTPRINT

### 12.7.5.5 Region footprint

## TABLE 114 SIC MARKET: REGION FOOTPRINT

## 12.8 COMPANY EVALUATION MATRIX: STARTUPS/SMES, 2023

### 12.8.1 PROGRESSIVE COMPANIES

### 12.8.2 RESPONSIVE COMPANIES

### 12.8.3 DYNAMIC COMPANIES

### 12.8.4 STARTING BLOCKS

### FIGURE 57 SIC MARKET: COMPANY EVALUATION MATRIX: STARTUPS/SMES, 2023

## 12.8.5 COMPETITIVE BENCHMARKING: STARTUPS/SMES, 2023

### 12.8.5.1 List of key startups/SMEs

## TABLE 115 SIC MARKET: LIST OF KEY STARTUPS/SMES, 2023

## 12.8.6 COMPANY FOOTPRINT: STARTUPS/SMES FOOTPRINT

### 12.8.6.1 Device footprint

## TABLE 116 SIC MARKET: STARTUP/SME DEVICE FOOTPRINT

### 12.8.6.2 Wafer size footprint

## TABLE 117 SIC MARKET: STARTUP/SME WAFER SIZE FOOTPRINT

### 12.8.6.3 Application footprint

## TABLE 118 SIC MARKET: STARTUP/SME APPLICATION FOOTPRINT



#### 12.8.6.4 Region footprint

TABLE 119 SIC MARKET: STARTUP/SME REGION FOOTPRINT

### 12.9 COMPETITIVE SCENARIOS AND TRENDS

#### 12.9.1 PRODUCT LAUNCHES

TABLE 120 SIC MARKET: PRODUCT LAUNCHES, JUNE 2020–FEBRUARY 2024

#### 12.9.2 DEALS

TABLE 121 SIC MARKET: DEALS, JUNE 2020–FEBRUARY 2024

#### 12.9.3 OTHERS

TABLE 122 SIC MARKET: OTHERS, JUNE 2020 –FEBRUARY 2024

## 13 COMPANY PROFILES

### 13.1 INTRODUCTION

#### 13.2 KEY PLAYERS

(Business Overview, Products/Services/Solutions Offered, MnM View, Key Strengths and Right to Win, Strategic Choices Made, Weaknesses and Competitive Threats, Recent Developments)\*

#### 13.2.1 STMICROELECTRONICS

TABLE 123 STMICROELECTRONICS: COMPANY OVERVIEW

FIGURE 58 STMICROELECTRONICS: COMPANY SNAPSHOT

TABLE 124 STMICROELECTRONICS: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 125 STMICROELECTRONICS: PRODUCT LAUNCHES

TABLE 126 STMICROELECTRONICS: DEALS

TABLE 127 STMICROELECTRONICS: OTHERS

#### 13.2.2 INFINEON TECHNOLOGIES AG

TABLE 128 INFINEON TECHNOLOGIES AG: COMPANY OVERVIEW

FIGURE 59 INFINEON TECHNOLOGIES AG: COMPANY SNAPSHOT

TABLE 129 INFINEON TECHNOLOGIES AG: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 130 INFINEON TECHNOLOGIES AG: PRODUCT LAUNCHES

TABLE 131 INFINEON TECHNOLOGIES AG: DEALS

#### 13.2.3 SEMICONDUCTOR COMPONENTS INDUSTRIES, LLC

TABLE 132 SEMICONDUCTOR COMPONENTS INDUSTRIES, LLC: COMPANY OVERVIEW

FIGURE 60 SEMICONDUCTOR COMPONENTS INDUSTRIES, LLC: COMPANY SNAPSHOT

TABLE 133 SEMICONDUCTOR COMPONENTS INDUSTRIES, LLC: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 134 SEMICONDUCTOR COMPONENTS INDUSTRIES, LLC: PRODUCT LAUNCHES

TABLE 135 SEMICONDUCTOR COMPONENTS INDUSTRIES, LLC: DEALS

TABLE 136 SEMICONDUCTOR COMPONENTS INDUSTRIES, LLC: OTHERS

13.2.4 WOLFSPEED, INC.

TABLE 137 WOLFSPEED, INC.: COMPANY OVERVIEW

FIGURE 61 WOLFSPEED, INC.: COMPANY SNAPSHOT

TABLE 138 WOLFSPEED, INC.: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 139 WOLFSPEED, INC.: PRODUCT LAUNCHES

TABLE 140 WOLFSPEED, INC.: DEALS

TABLE 141 WOLFSPEED, INC.: OTHERS

13.2.5 ROHM CO., LTD.

TABLE 142 ROHM CO., LTD.: COMPANY OVERVIEW

FIGURE 62 ROHM CO., LTD.: COMPANY SNAPSHOT

TABLE 143 ROHM CO., LTD.: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 144 ROHM CO., LTD.: PRODUCT LAUNCHES

TABLE 145 ROHM CO., LTD.: DEALS

13.2.6 FUJI ELECTRIC CO., LTD.

TABLE 146 FUJI ELECTRIC CO., LTD.: COMPANY OVERVIEW

FIGURE 63 FUJI ELECTRIC CO., LTD.: COMPANY SNAPSHOT

TABLE 147 FUJI ELECTRIC CO., LTD.: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 148 FUJI ELECTRIC CO., LTD.: PRODUCT LAUNCHES

13.2.7 TOSHIBA ELECTRONIC DEVICES & STORAGE CORPORATION

TABLE 149 TOSHIBA ELECTRONIC DEVICES & STORAGE CORPORATION: COMPANY OVERVIEW

FIGURE 64 TOSHIBA ELECTRONIC DEVICES & STORAGE CORPORATION: COMPANY SNAPSHOT

TABLE 150 TOSHIBA ELECTRONIC DEVICES & STORAGE CORPORATION: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 151 TOSHIBA ELECTRONIC DEVICES & STORAGE CORPORATION: PRODUCT LAUNCHES

TABLE 152 TOSHIBA ELECTRONIC DEVICES & STORAGE CORPORATION: DEALS

TABLE 153 TOSHIBA ELECTRONIC DEVICES & STORAGE CORPORATION: OTHERS

13.2.8 MICROCHIP TECHNOLOGY INC.

TABLE 154 MICROCHIP TECHNOLOGY INC.: COMPANY OVERVIEW

FIGURE 65 MICROCHIP TECHNOLOGY INC.: COMPANY SNAPSHOT

TABLE 155 MICROCHIP TECHNOLOGY INC.: PRODUCTS/SOLUTIONS/SERVICES

## OFFERED

TABLE 156 MICROCHIP TECHNOLOGY INC.: PRODUCT LAUNCHES

TABLE 157 MICROCHIP TECHNOLOGY INC.: DEALS

TABLE 158 MICROCHIP TECHNOLOGY INC. OTHERS

### 13.2.9 MITSUBISHI ELECTRIC CORPORATION

TABLE 159 MITSUBISHI ELECTRIC CORPORATION: COMPANY OVERVIEW

FIGURE 66 MITSUBISHI ELECTRIC CORPORATION: COMPANY SNAPSHOT

TABLE 160 MITSUBISHI ELECTRIC CORPORATION:

PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 161 MITSUBISHI ELECTRIC CORPORATION: PRODUCT LAUNCHES

TABLE 162 MITSUBISHI ELECTRIC CORPORATION: DEALS

### 13.2.10 COHERENT CORP.

TABLE 163 COHERENT CORP.: COMPANY OVERVIEW

FIGURE 67 COHERENT CORP.: COMPANY SNAPSHOT

TABLE 164 COHERENT CORP.: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 165 COHERENT CORP.: DEALS

\*Business Overview, Products/Services/Solutions Offered, MnM View, Key Strengths and Right to Win, Strategic Choices Made, Weaknesses and Competitive Threats, Recent Developments might not be captured in case of unlisted companies.

## 13.3 OTHER PLAYERS

13.3.1 HITACHI POWER SEMICONDUCTOR DEVICE, LTD.

13.3.2 SEMIKRON DANFOSS

13.3.3 QORVO, INC

13.3.4 GENESIC SEMICONDUCTOR INC.

13.3.5 TT ELECTRONICS

13.3.6 VISHAY INTERTECHNOLOGY, INC.

13.3.7 WEEN SEMICONDUCTORS

13.3.8 SOLITRON DEVICES, INC.

13.3.9 SANAN IC

13.3.10 BYD SEMICONDUCTOR.

13.3.11 LITTELFUSE, INC.

13.3.12 TYCO TIANRUN , INC.

13.3.13 NEXPERIA

13.3.14 INVENTCHIP TECHNOLOGY CO., LTD.

13.3.15 DIODES INCORPORATED

## 14 APPENDIX

### 14.1 INSIGHTS FROM INDUSTRY EXPERTS

14.2 DISCUSSION GUIDE

14.3 KNOWLEDGESTORE: MARKETSANDMARKETS' SUBSCRIPTION PORTAL

14.4 CUSTOMIZATION OPTIONS

14.5 RELATED REPORTS

14.6 AUTHOR DETAILS

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