

SiC-based Power Devices Global Market Insights 2026, Analysis and Forecast to 2031

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Abstracts

Power electronics devices are the foundational building blocks of power conversion, switching, and control systems across the global industrial and consumer spectrum. Among the latest technological evolutions in this sector is the commercialization and rapid adoption of Silicon Carbide (SiC) semiconductors. SiC is a compound semiconductor material composed of carbon and silicon. Characterized as a quintessential third-generation semiconductor, it belongs to the wide bandgap category. This wide bandgap fundamentally allows SiC devices to operate at significantly higher voltages, temperatures, and switching frequencies compared to traditional silicon-based counterparts.

The manufacturing process of SiC power devices typically involves growing a specialized SiC epitaxial layer on top of a highly conductive SiC substrate. Once the epitaxial wafer is produced, it undergoes complex fabrication processes to be transformed into various power devices. The core product lineup within this ecosystem includes SiC Schottky Diodes, SiC Junction Field Effect Transistors (JFETs), SiC Metal-Oxide-Semiconductor Field-Effect Transistors (MOSFETs), SiC Insulated-Gate Bipolar Transistors (IGBTs), and SiC Gate Turn-Off Thyristors (GTOs). These robust devices act as the critical technological enablers for next-generation electric vehicles (EVs), solar photovoltaic (PV) systems, rail transit networks, high-performance data centers, and advanced charging infrastructure.

The global SiC-based Power Devices market size is estimated to be in the range of USD 480 million to USD 530 million in 2026. Looking forward, the market is projected to experience a highly aggressive expansion, with an estimated Compound Annual Growth Rate (CAGR) ranging between 26% and 33% through 2031, driven predominantly by the global energy transition, the electrification of the automotive sector, and the

modernization of electrical grid infrastructure.

Regional Market Analysis

The geographical landscape of the SiC-based power devices market reveals a highly dynamic environment driven by distinct regional policies, industrial capabilities, and consumer adoption rates of green technologies.

Asia-Pacific (APAC)

The Asia-Pacific region represents the most formidable growth engine for the SiC-based power devices market, with an estimated regional CAGR of 28% to 35%. This hyper-growth is fundamentally underpinned by the region's dominance in EV manufacturing and renewable energy deployments. The broader Asian region has demonstrated unprecedented acceleration in renewable energy installations, having more than doubled its installed solar power capacity since 2022, including 247.9 GW added in 2023 and an astounding 327.1 GW added in 2024. China is the undisputed epicenter of this regional demand, recording the largest global capacity increase with 278.0 GW of solar power added in 2024 alone. India also exhibited strong momentum with an addition of 24.5 GW, while South Korea followed by delivering a significant increase compared to previous years with 3.1 GW of added solar capacity. In parallel, the APAC region commands the lion's share of global EV production. When discussing the advanced semiconductor manufacturing ecosystem that supports these end-markets, it is essential to highlight the robust foundry network and compound semiconductor processing capabilities concentrated in Taiwan, China, which continuously serve the broader APAC and global technology demands.

North America

The North American market is estimated to register a robust CAGR of 24% to 30%. The United States stands as the primary driver, fueled by federal incentives targeting the localization of semiconductor supply chains and aggressive investments in utility-scale renewable energy. In 2024, the United States added 38.3 GW of solar capacity, representing a massive 54.0% year-on-year increase compared to 2023. Additionally, the region is home to major EV pioneers driving the transition toward high-voltage architectures, which mandate the extensive integration of SiC modules for enhanced vehicle range and rapid charging capabilities.

Europe

Europe's market is expected to expand at an estimated CAGR of 22% to 28%. The region is deeply committed to stringent carbon neutrality targets, which mandate the rapid phase-out of internal combustion engines and the expansion of green grids. Germany remains a central hub for this transition, having added 15.1 GW of solar capacity in 2024. The presence of top-tier legacy automotive manufacturers transitioning to electric fleets further accelerates the demand for premium SiC power components to achieve superior vehicle efficiency.

South America

The South American market is in an emerging phase, with an estimated CAGR of 14% to 19%. Growth is largely stimulated by commercial and utility-scale solar projects. Brazil is leading the continent's renewable energy charge, having added an impressive 15.2 GW of solar capacity in 2024. As the regional infrastructure matures, the demand for high-efficiency solar inverters utilizing SiC components is expected to climb steadily.

Middle East and Africa (MEA)

The MEA region is projected to experience an estimated CAGR of 12% to 17%. While traditionally reliant on fossil fuels, key economies in the Middle East are heavily investing in utility-scale solar farms as part of their economic diversification strategies. The extreme temperature conditions in this region make the thermal resilience of SiC-based inverters highly advantageous, creating a specialized but rapidly growing market for wide bandgap technologies.

Market Analysis by Application

Electric Vehicles (EVs)

The automotive sector represents the largest and most explosive application segment for SiC devices. Global electric car sales have maintained a relentless upward trajectory, topping 17 million units in 2024, accounting for more than one in five cars sold globally. To provide context for this acceleration, 2023 global sales neared 14

million (18% of total vehicle sales, up from 14% in 2022), reflecting a massive 3.5 million unit or 35% year-on-year increase. SiC devices are fundamentally transforming EV powertrains. By replacing traditional silicon IGBTs in traction inverters, onboard chargers (OBCs), and DC-DC converters, SiC technology enables the shift from 400V to 800V architectures. This transition yields reduced system weight, faster charging times, and significant extensions in driving range.

Solar Inverters

Solar inverters are a critical node for SiC adoption. By the end of 2024, global renewable power capacity reached 4,448 GW, with solar holding the largest share at 1,865 GW. In 2024 alone, solar photovoltaic (PV) power accounted for almost all the increase in renewable capacity, adding 451.9 GW globally. SiC components deployed in string and central solar inverters drastically reduce power switching losses, improve thermal management, and enable a reduction in the size of passive components like chokes and capacitors, thereby lowering the total levelized cost of energy (LCOE) for utility-scale solar farms.

Server Power Supplies

With the explosive rise of generative AI and hyperscale data centers, server power requirements have skyrocketed. AI racks now consume exponentially more power than traditional computing racks, necessitating ultra-efficient server power supplies. SiC devices provide the requisite high power density and efficiency, minimizing heat generation and significantly reducing the massive cooling costs associated with modern data centers.

UPS (Uninterruptible Power Supplies) and Industrial Power Supplies

Industrial operations and critical infrastructure require fail-safe, highly efficient power delivery. SiC-based UPS systems offer smaller footprints, lower operational costs, and superior reliability. The industrial power supply segment is shifting toward SiC to handle heavy-duty loads in robotics, automation systems, and heavy machinery without the severe energy dissipation associated with legacy silicon components.

Others

Other rapidly emerging applications include electrified rail transit networks, which utilize SiC for traction converters to save energy and space, and ultra-fast DC charging piles for EVs, where SiC enables compact, high-output power modules required for megawatt-level charging.

Market Analysis by Type

SiC MOSFETs

SiC MOSFETs represent the vanguard of the market's growth. They are aggressively cannibalizing the market share of high-voltage Silicon IGBTs. Due to their ability to operate efficiently at high switching frequencies and elevated temperatures, they are the preferred choice for EV traction inverters. The trend points toward the widespread adoption of trench-gate architectures to maximize current density and optimize on-resistance.

SiC Power Modules

Discrete components are increasingly being packaged into integrated SiC Power Modules. This trend is driven by the automotive industry's demand for plug-and-play solutions that offer optimized thermal management, lower parasitic inductance, and simplified system design. The packaging of these modules is highly complex, often requiring advanced sintering techniques to fully leverage the high-temperature capabilities of the bare SiC dies.

SiC Schottky Diodes

As one of the earliest commercialized SiC products, Schottky Diodes hold a mature but steadily growing market share. They are ubiquitous in power factor correction (PFC) circuits, solar inverters, and EV onboard chargers. The trend in this segment focuses on continuous cost reduction and integration with Si IGBTs to form highly efficient hybrid modules.

Gate Driver Boards

As the brain controlling the switching of SiC MOSFETs, Gate Driver Boards are a crucial market sub-segment. Because SiC devices switch much faster than silicon, they are highly sensitive to parasitic elements and require specialized gate drivers that can deliver high transient currents while providing robust short-circuit protection and galvanic isolation.

Value Chain and Supply Chain Structure

The value chain of the SiC power device market is characterized by extreme technological barriers, particularly at the upstream stages. The ecosystem is broadly divided into substrate manufacturing, epitaxial growth, device fabrication, and module packaging.

At the very top of the upstream segment lies the SiC monocrystalline substrate (commonly referred to as the SiC wafer). The manufacturing of this substrate possesses the highest technical barriers and captures the absolute majority of the value within the ecosystem. Utilizing physical vapor transport (PVT) or advanced sublimation methods, SiC crystals grow at a glacial pace in exceptionally high-temperature environments (exceeding 2,000 degrees Celsius). Furthermore, the material's extreme hardness and brittleness result in significant yield losses during slicing, grinding, and polishing. Consequently, the substrate alone accounts for approximately 47% of the total cost of a finished SiC device.

Following the substrate is the epitaxial layer growth, which involves depositing a highly controlled, defect-free crystalline layer of SiC onto the substrate. This step dictates the final electrical characteristics and voltage blocking capabilities of the power device. Epitaxial processes account for approximately 23% of the total device cost. Combined, the upstream substrate and epitaxy represent about 70% of the entire cost structure, marking them as the core bottlenecks and the most critical arenas for future large-scale commercialization.

Midstream device fabrication involves photolithography, ion implantation, and metallization. Downstream packaging faces its own set of challenges, as traditional silicon packaging materials cannot withstand the high junction temperatures that SiC devices are capable of reaching, necessitating the development of novel silver sintering and advanced encapsulation technologies.

Key Market Players

The competitive landscape of the SiC market features a mix of vertically integrated device manufacturers (IDMs), specialized substrate providers, and agile fabless innovators.

Wolfspeed Inc: Having officially changed its company name from Cree, Inc. on October 04, 2021, Wolfspeed stands as a dominant force in the upstream supply chain. The company is historically renowned for its unparalleled market share in SiC substrate production and is aggressively expanding into device manufacturing to capitalize on the EV boom.

Infineon Technologies AG: A global leader in power semiconductors. The company leverages an extensive portfolio of traditional and wide bandgap power electronics, securing massive long-term supply agreements with global automotive OEMs for its advanced SiC modules.

STMicroelectronics NV: A pivotal player that catalyzed early SiC adoption in the automotive sector by supplying the first major wave of SiC MOSFETs for high-profile EV traction inverters. They maintain a highly vertically integrated strategy to ensure supply security.

onsemi: Rapidly expanding its end-to-end SiC capabilities. The company is heavily focused on the automotive and industrial sectors, investing billions in expanding both substrate capacity and front-end device fabrication.

ROHM Co Ltd: A pioneer in SiC technology, ROHM offers comprehensive solutions ranging from bare wafers to fully integrated power modules, boasting proprietary double-trench MOSFET structures designed for maximum efficiency.

Microchip Technology Inc: Distinctly focused on high-reliability applications, Microchip provides highly ruggedized SiC solutions tailored for aerospace, defense, and heavy industrial systems.

Mitsubishi Electric Corporation: A legacy powerhouse in heavy industrial and rail transport power modules, actively transitioning its massive expertise in high-power silicon IGBT packaging into high-voltage SiC module deployment.

Fuji Electric Co Ltd: Concentrates deeply on industrial automation and

renewable energy power conversion, delivering high-efficiency SiC modules that support grid-scale modernization.

Toshiba Electronic Devices & Storage Corporation: Continuously innovating in device structures, the company is targeting the rapidly expanding grid infrastructure and electrified transit sectors with high-voltage SiC components.

Qorvo Inc: Known traditionally for RF solutions, the company has integrated advanced SiC JFET technologies into its portfolio, offering unique cascode configurations that provide excellent switching performance and ease of integration for power supply designers.

Robert Bosch GmbH: Operating as a massive Tier-1 automotive supplier, Bosch has aggressively entered the semiconductor manufacturing space, securing an internal supply of SiC chips to guarantee its dominance in complete EV powertrain systems.

Navitas Semiconductor Corporation: Originating as a leader in Gallium Nitride (GaN) power ICs, Navitas expanded aggressively into the SiC arena to cover higher power spectrums, providing integrated solutions for fast charging and advanced EV architectures.

BYD Semiconductor Co Ltd: Benefiting immensely from a captive internal market, the company supplies critical SiC modules to its parent organization, a global leader in EV manufacturing, ensuring rapid prototyping and massive deployment scale.

Hunan Sanan Semiconductor Co Ltd: A major Chinese vertically integrated manufacturing powerhouse, investing heavily in state-of-the-art facilities covering the entire value chain from crystal growth to chip fabrication, aimed at capturing the booming domestic EV and solar demand.

Opportunities and Challenges

The SiC-based power devices market is poised at a critical inflection point, presenting vast opportunities tempered by profound industrial challenges.

Opportunities

The global mandate for decarbonization serves as the ultimate tailwind for the SiC industry. The rapid consumer acceptance of EVs and the architectural shift from 400V to 800V high-voltage platforms virtually dictate the use of SiC to prevent unmanageable thermal losses. Furthermore, the exponential build-out of utility-scale solar PV capacity globally creates a sustained demand vector for high-efficiency inverters. The advent of AI and the consequent ballooning of data center power density requirements also open a highly lucrative, non-automotive revenue stream. Technologically, advancements in moving from 6-inch to 8-inch SiC wafers offer the opportunity to dramatically lower the per-die cost, potentially accelerating the displacement of traditional silicon devices across broader consumer electronics.

Challenges

Despite the booming demand, the industry faces severe supply chain constraints. The physical limitations of growing SiC crystals result in a structural bottleneck. The high defect density—such as micropipes and basal plane dislocations inherent in SiC boules—leads to compromised yields, keeping the cost of SiC devices significantly higher than their silicon equivalents. This cost premium limits the penetration of SiC into price-sensitive, low-power applications. Additionally, to fully unlock the high-temperature and high-frequency benefits of SiC chips, the industry must overcome severe packaging challenges. Traditional wire-bonding and soldering techniques degrade rapidly under the extreme operational stresses of SiC, requiring costly shifts to advanced packaging materials and manufacturing equipment.

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