

Silicon Carbide Power Semiconductors Market Size to Grow \$1,109 Million by 2025 | CAGR 18.1%

Upsurge in demand for power electronic along with SiC-based photovoltaic cells in emerging economies would create opportunities in the SiC power semiconductors.

PUNE, MAHARASHTRA, INDIA, October 14, 2020 /EINPresswire.com/ -- Rise in demand for power electronics across various industry verticals including medical, defense, aerospace, and others along with SiC-based photovoltaic cells in emerging economies such as Brazil, China, and India are expected to drive growth in the industry. Moreover, establishment

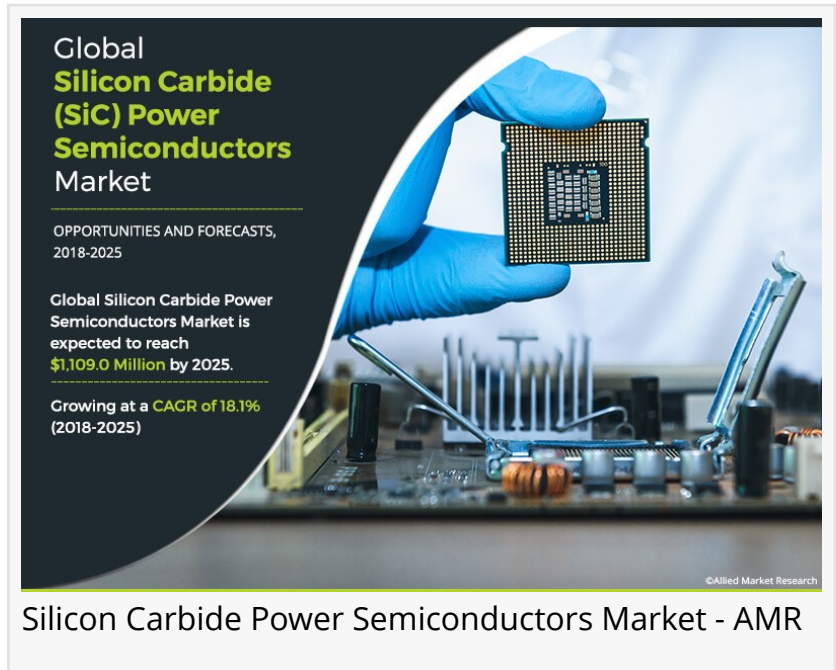
of 5G infrastructure would supplement the growth. On the other hand, huge initial cost and design challenges of SiC MOSFETs would restrain growth in the market. Increase in applications of SiC power devices due to their abilities to offer high efficiency, high voltage, and high temperature operation would create new pathways in the industry.

As per the report, the global silicon carbide power semiconductors market garnered \$302 million in 2017, and is expected to reach \$1,109 million by 2025, growing at a CAGR of 18.1% from 2018 to 2025. The report offers insights on key investment pockets, top player positioning, drivers & opportunities, major segments, and developments in the industry.

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Power product to be dominant throughout

Power product segment contributed to nearly two-thirds of the total market share in 2017 and would maintain its dominance throughout the forecast period. Moreover, this segment would be



a lucrative segment, registering the fastest CAGR of 19.5% from 2018 to 2025, owing to rise in demand of compact-sized pre-designed module and ability to provide high efficiency. Discrete products segment will have a steady growth over the forecast period.

Fastest upsurge of automotive segment

The automotive segment would register the highest CAGR of 20.5% from 2018 to 2025, owing to increase in penetration of electric vehicles. The IT & Telecom segment accounted for nearly one-fourth of total market share in 2017 due to rise in demand for efficient power distribution systems for IT and telecommunication equipment. However, the industrial segment would overtake this segment in terms of revenue by 2025. Other segments explored in the research include aerospace & defense, energy & power, electronics, and healthcare.

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Lucrative Asia-Pacific

Asia-Pacific is the lucrative region, contributing to nearly half of total market share in 2017, and expected to further strengthen its dominance by 2025, registering the fastest CAGR of 19.0% during the forecast period. Factors responsible for the fastest growth rate are rise in number of silicon carbide suppliers and increase in demand of power electronics in emerging economies including China, Japan, and South Korea. Other regions analyzed in the report include North America, Europe, and Latin America, Middle East and Africa (LAMEA).

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Leaders of the industry

Key market players analyzed in the research include Infineon Technologies AG, General Electric, Microsemi Corporation, Toshiba Corporation, Power Integrations, STMicroelectronics, Fairchild Semiconductor, Tokyo Electron Limited, NXP Semiconductors, ROHM, Renesas Electronics Corporation, and Cree, Inc. New product launches, expansions, joint ventures, collaborations, partnerships, mergers & acquisitions, and others are some of the strategies adopted by them to achieve a leadership status in the industry.

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