



Silicon Carbide Market To Surpass US\$ 11,965.9 Million By 2027 | AGSCO Corporation, Carborundum Universal Ltd.

SEATTLE, UNITED STATES, November 17, 2021 /EINPresswire.com/ -- The global [silicon carbide market](#) is projected to surpass US\$ 11,965.9 million by the end of 2027, in terms of revenue, growing at CAGR of 15.3% during the forecast period (2020 to 2027).

The global silicon carbide market was estimated to be valued more than US\$ 3,821.4 billion in terms of revenue in 2019 and is predicted to grow at a CAGR of 15.3% during the forecast period (2020 to 2027). Silicon carbide is one of the hardest compounds that have excellent power switching frequency and power rating. This property makes it ideal for electronic applications. It is produced by mixing petroleum coke and sand in high pressure and temperature conditions.

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Competitive Section

Key players are operating in the global silicon carbide market are AGSCO Corporation, Carborundum Universal Ltd., Entegris Inc. ESD-SIC b.v., ESK-SIC GmbH, Gaddis Engineered Materials, Grindwell Norton Ltd., Norstel AB, Saint-Gobain Ceramics Materials GmbH, and Snam Abrasives Pvt. Ltd.

The growing popularity of black silicon carbide, which is in high demand in the automotive and steel industries, is likely to open up a lot of doors. Because of its resistance to oxidation and thermal stress, as well as its high-temperature strength, black silicon carbide is widely used in grinding and polishing, abrasives, wear-resistant, and refractory products. Furthermore, black silicon carbide is less expensive than green silicon carbide.

Key Trends and Analysis of the Silicon Carbide Market:

Due to its outstanding mechanical and hardness features, the aerospace & aviation end-user category accounted for a significant proportion of roughly 23.20 percent of the global market. Silicon carbide is an excellent material for making military aircraft and vehicle armour. Furthermore, silicon carbide is employed in a variety of other applications, including scanning mirrors and space-based observatories. As a result, rising demand for silicon carbide from the

military and defence industries is expected to drive market expansion throughout the forecast period.

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Global Silicon Carbide Market - Impact of Coronavirus (Covid-19) Pandemic

The global market for silicon carbide was impacted to some extent amidst the ongoing COVID-19 pandemic. This can be attributed to the imposition of lockdown and travel restrictions which resulted in seizure of all industrial activities. However, as the manufacturing facilities involved in various sectors such as electronics, automobile, medical, steel and others are slowly resuming their operations after mid-2020, the demand for silicon carbide is expected to once again gain momentum in the upcoming years.

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