

The Global Compound Semiconductor market expected to project the highest growth during the forecast period of 2022-2027

US, January 24, 2022 /EINPresswire.com/ -- The Global [Compound Semiconductor market](#) expected to project the highest growth during the forecast period from 2022-2027. The rapid rise of industries such as artificial intelligence has made a significant positive contribution to this field. Most of the demand comes from the automotive and industrial markets, which are the fastest-growing areas. Among the seven categories of the semiconductor market-memory, logic, micro-components, analog, optoelectronics, sensors, and discrete devices-memory sales accounted for the most significant proportion.

As the penetration of electric and hybrid vehicles continues to increase, coupled with the considerable potential of the autonomous vehicle market, the automotive market will see the most significant increase. Due to the replacement of smartphones, the introduction of 5G technology, and the growth of emerging markets, the annual compound growth rate of the communications market will also increase.

Additionally, the main growth drivers come from the communications and automotive industries. It is owing to its demand for use cases such as power management, signal conversion, and automotive-specific analog applications. The use of optoelectronic chips in CMOS image sensors, automotive security, visual intelligence, and solid-state lighting LEDs is increasing, and strong growth expected in the forecast period.

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Type Overview in the Global Compound Semiconductor Market:

Based on Type, the global compound semiconductor market classified into GaN, GaAs, InP, SiGe, SiC, GaP. GaAs accounts for the majority share in the compound semiconductor materials. Due to its significant use in the communication field and has higher power and higher frequency performance and is mainly used in the military field. Moreover, SiC is primarily used as a high-power semiconductor material in automotive and industrial power electronics and has significant advantages in high-power conversion applications.

Product Overview in the Global Compound Semiconductor market:

Based on the product, the global compound semiconductor market classified into LED, RF, Optoelectronics, and Power Electronics. The LED segment projected to show higher growth in the forecast period. High-brightness LEDs are conventional technology in solid-state lighting and automotive applications. Therefore, LED equipment manufacturers have set very high and strict cost and function improvement goals. Additionally, advanced power device manufacturers have also set goals for reducing development time and increasing volume production, aiming for higher product yields and lower manufacturing costs.

Application Overview in the global Compound Semiconductor Market:

Based on Application, the global compound semiconductor market classified into Telecommunications, General Lighting, Military & Defense, Datacom, Automotive, and Others. The general lighting segment projected high future demand. Owing to this, the optoelectronic chip and LED lighting widely used for solid-state lighting applications for commercial and industrial applications. Similarly, the optoelectronic chip is highly in demand due to its complementary metal-oxide-semiconductor camera embedded (CMOS) Image Sensor, also used for car safety, and improves performance for visual automation. Therefore, the general lighting segment has maintained its momentum and will continue to grow in the future as well.

Region Overview in the global Compound Semiconductor Market:

Based on geography, the global compound semiconductor market segmented into North America, Europe, Asia Pacific, South America, and Middle East & Africa. The Asia Pacific expected to increase demand in the forecast period. Due to increasing disposable income, infrastructure and growing urbanization have increased the consumption of general lighting, automation, and telecommunication sector. Therefore, the Asia Pacific region will bolster its growth in the forecast period from 2020-2027.

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Global Compound Semiconductor Market: Competitive Landscape:

Companies such as Nichia, Samsung Electronics, OSRAM, Qorvo and Skyworks, Cree, GaN Systems, Infineon, Mitsubishi Electric, NXP Semiconductors, ON Semiconductor, Analog Devices, Broadcom, Efficient Power Conversion Corporation, Lumentum, NeoPhotonics, San'an Optoelectronics, STMicroelectronics and others are the key players in the global compound semiconductor market.

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