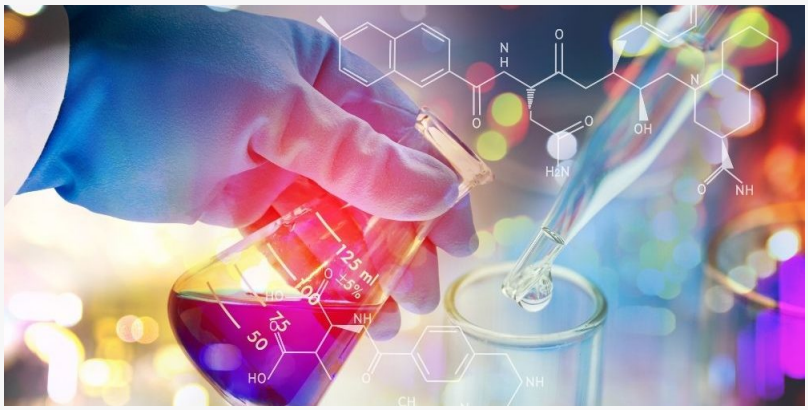
Global Ultra High Purity Silicon Carbide Market To Grow At A CAGR Of 14.9% By 2030 - Zion Market Research

Global Ultra High Purity Silicon Carbide Market Likely To Expand at a CAGR of 14.9% By 2030, Size, Share, Trend, Demand and Opportunity



Global Ultra High Purity Silicon Carbide Market

SUITE N202, NEW YORK, UNITED STATES, January 9, 2023 /EINPresswire.com/ -- Global Ultra High Purity Silicon Carbide Market - Size, Industry Analysis, Growth, Share, Demand, and Forecast 2030

The global ultra-high purity silicon carbide market size was worth around USD 26.6 million in 2021 and is predicted to grow to around USD 92.8 million by 2030 with a compound annual growth rate (CAGR) of roughly 14.9% between 2022 and 2030.

> Global Ultra High Purity Silicon Carbide Market Size, Share, Demand, Supply, Growth Factors, Latest Rising Trend & Forecast to 2030”
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Silicon carbide is a type of semiconductor that comprises both silicon and carbon. The grains which are also called threads are bonded together through sintering for making hard ceramics. These are also utilized in wide applications that need high endurance capabilities like low defect density, ceramic plates, car brakes, and car clutches. The ultra-high purity silicon carbide offers uniform electric behavior, high thermal conductivity, and high resistivity. Such products are utilized in lowering impurities for optimum performance.

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One of the major factors driving the growth of the global ultra-high purity silicon carbide market

is the growing stability in the production of semiconductors all across the globe. The growing stability has created a huge base for the constant generation of manufacturing jobs and sources for global exports.

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The surging demand for the steel, semiconductors, and electronic industry has positively shaped the trajectory of the global ultra high purity silicon carbide market. Moreover, the increasing demand for renewable energy sources utilized for power generation will propel the growth of the global ultra high purity silicon carbide market significantly during the forecast period. Power electronics is a branch of the electronics sector concerned with the conversion and control of electrical power.

The distinct characteristics of silicon carbide like wider band gap, electric field strength, and higher breakdown have boosted their utilization in power electronics. Moreover, these power electronics play a vital role in controlling automotive electronics like braking systems, seat control, hydroelectric main inverters, electric power steering, and many others. Thus its effective management and power control feature for the functioning of different electronic devices makes it suitable for different sectors. However, the availability of substitutes acts as a major challenge for market expansion.

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The global ultra-high purity silicon carbide market is segmented based on application, distribution channel, and region.

Based on application, the market is segmented into semiconductors, LEDs, and others. The LEDs segment is expected to grow at the highest CAGR during the forecast period. Because of their high heat conductivity and minimal lattice mismatch with gallium nitride, ultra-high purity silicon carbide materials are suited for use as a substrate material for next-generation light-emitting diodes (LEDs). Additionally, life, brightness, color, and other performance parameters are determined by the substrate material. Low impurity levels are guaranteed by the products during LED manufacture. Thus, driving segmental growth.

Among the regions, the Asia Pacific accounts for the largest share in the global ultra high purity silicon carbide market due to growing demand from the semiconductor and electronics sectors. A positive trend in the production of electronic components, mobile phones, computer hardware, industrial electronics, consumer electronics, and LEDs has boosted the growth of the

regional market.

On the other hand, North America holds the second-largest share in the global ultra high purity silicon carbide market owing to the growing demand for power electronics. Power electronic products are relatively smaller in size and much lighter in weight and thus are highly preferred in different end-use industries. Moreover, the surging awareness regarding renewable energy and energy conservation along with the growing focus on lowering greenhouse gases in the region has propelled the growth of the regional market.

This review is based on a report by Zion Market Research, titled "Ultra High Purity Silicon Carbide Market By Application (Semiconductor, LEDs and Others), By Distribution Channel (Online and Offline) and By Region - Global and Regional Industry Overview, Market Intelligence, Comprehensive Analysis, Historical Data, and Forecasts 2022 - 2030."- Report at https://www.zionmarketresearch.com/report/ultra-high-purity-silicon-carbide-market

Recent Development:

In Feb 2020, Infineon Technologies AG extended its extensive product range of Silicon Carbide (SiC) with 650 V products. With the newly launched CoolSiC MOSFETs, Infineon is addressing the increasing demand for energy efficiency, power density, and robustness in a wide range of applications. Among them are server, telecom, and industrial SMPS, solar energy systems, energy storage, and battery formation, UPS, motor drives, and EV-charging.
In January 2020, STMicroelectronics NV announced the signing of a multi-year supply agreement for silicon carbide (SiC) wafers with SiCrystal, a company of the ROHM Group. Under the deal, SiCrystal is to supply over 120 million dollars of silicon carbide wafers to STMicroelectronics. The company aims to leverage the demand ramp-up for silicon carbide power devices across various industries, including industrial and automotive markets.

The global ultra high purity silicon carbide market is dominated by players like:

LG Innotek
American Elements
Pacific Rundum Co. Ltd.
JJISCO Inc.
CoorsTek Inc.
Washington Mills
JJISCO
Ferrotec Corporation
Nanoshel LLC
Polycrystal
Bridgestone Corporation
AGC Inc.

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The global ultra-high purity silicon carbide market is segmented as follows:

By Application

Semiconductor
LEDs
Others

By Distribution Channel

Online
Offline

By Region

North America
The U.S.
Canada
Europe
France
The UK
Spain
Germany
Italy
Rest of Europe
Asia Pacific
China
Japan
India
South Korea
Southeast Asia
Rest of Asia Pacific
Latin America
Brazil
Mexico
Rest of Latin America
Middle East & Africa
GCC
South Africa
Rest of Middle East & Africa

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