

Power SIC Market to Hit \$2.78 Billion by 2026, Predicts IndustryARC

Energy and power end user segments driving the Power SIC Market growth.

HYDERABAD, TELANGANA, INDIA, January 11, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that the [Power SIC Market](#) is expected to reach US\$2.78 billion after growing at an estimated CAGR of 41.8% during 2021-2026. Factors attributing to this market growth include the increasing adoption of efficient & compact semiconductor devices and rising applications of GaN in varied sectors like EV charging, telecommunications & consumer electronics and so on. GaN power semiconductors have high switching frequency & low energy loss capabilities, which results in their wide deployment for developing photovoltaic inverters. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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Key Takeaways:

This IndustryARC report on the Power SIC Market highlights the following areas –

- The wafer shortage since past few years, in context of the increasing demand from end user segments has pushed key companies to invest more in production capacities globally. Cree/Wolfspeed currently has close to 65% share in SiC Wafer production while other players cumulatively hold 35% share in 2020.
- The market is highly consolidated with a few players occupying the major share in the market. The power of suppliers is high. The factors that attribute this analysis are supplier's presence,

financial muscle, product limitation capabilities, switching costs and product reliability.

- There is intense rivalry among the existing players in order to withhold the present market share thereby reducing incentive for new entrants.

Segmental Analysis:

- By Wafer Size - The demand for 2 inch power SiC wafer is increasing rapidly owing to the need of improved energy- efficiency power devices, LED lighting, and telecommunications will boost the global silicon carbide market in upcoming years from \$154.7m in 2020.
- By Application - The automotive segment emerged as the strongest demand application in 2020 with a market share of 24%, and it is expected that this momentum shall continue to 2026, growing at a healthy CAGR of 53.8% to reach \$1.2 billion in revenue and also increase its revenue share to 43%. Power SiC Market Size is forecast to reach \$18.4 billion by 2026, at a CAGR of 8.5% during 2021-2026.
- By Geography - North America dominated the power SiC market with a value share of approximately 44% in 2020, owing to growing investments in the automotive and medical industry in the US and Canada markets. Europe stood 2nd in revenue share with 27% and then followed by Asia Pacific region with 21% share.

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Competitive Landscape:

The top 5 players in the Power SiC Industry are -

1. Fuji Electric
2. ROHM
3. GE
4. ST Microelectronics
5. Sicrystal

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