Space Semiconductor Market is expected to grow at a CAGR of 12.3% during 2021-2031; GIS

global Space Semiconductor market was valued at USD 2.2 Billion in 2021 and it is anticipated to grow up to USD 7.2 Billion by 2031, at a CAGR of 12.3%.

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A space semiconductor is a type of semiconductor device that is designed to function in extreme conditions found in outer space. Space semiconductors must be able to withstand high levels of radiation and extreme temperatures, as well as the vacuum of space. Space semiconductors are used in a variety of space-based applications, including satellites, spacecraft, and telescopes. They are also used in space exploration missions, such as the Mars rover Curiosity. Space semiconductors are an essential part of many space-based systems and enable these systems to function in the harsh conditions of outer space.

Market Trends and Drivers
Rising acceptance of wideband gap semiconductor material to promote growth. Increasing R&D and investment in the space industry are projected to drive the growth of the space semiconductor devices market. The researchers developed a broad bandgap semiconductor material that enables end users to construct space product solutions that are smaller in size, high in power efficiency, lightweight, and low in overall cost.

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These characteristics promote the popularity of wide bandgap semiconductor material technologies such as Gallium Nitride (GaN) and Silicon Carbide (SiC). Furthermore, GaN and SiC

materials are radiation resistant and can work at extremely high temperatures. As a result, these materials are suited for the development of advanced space system components including HEMTs and FETs.

Major Players in the Global Space Semiconductor Market
The key players in the Space Semiconductor market are Teledyne Technologies Incorporated, Infineon Technologies AG , Texas Instruments Incorporated, Microchip Technology Inc, Cobham Advanced Electronic Solutions Inc, STMicroelectronics International N.V, Solid State Devices Inc, Honeywell International Inc, Xilinx Inc, and BAE System Plc, among others.

COVID-19 Impact
The COVID-19 pandemic is anticipated to moderate impact the overall market growth over the next few years owing to restrictions over the trade of electronics globally. Various countries including Italy, Germany, France, U.S., South Korea, and Japan are severely disrupted in the short term. Thus, semiconductors and electronics are expected to incur major declines in the first half of 2020 due to a decline in trade constraints. However, it is expected that the trade of electronics should return to normal levels by the end of the second quarter of 2020.

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COVID-19 has had a considerable impact on the value chain and the desire for radiation-hardened electronics in a variety of applications. COVID-19 has a considerable impact on satellite manufacturing through the use of radiation-hardened electronic components. Low production quantities and a high level of expertise characterize this sector, which has a small number of suppliers. COVID-19 has also caused supply chain disruptions, longer lead times in raw resources and components supplies, delays in contract executions, and lockdowns in several nations, particularly in Europe, where the third phase of lockdown was implemented in the first quarter of 2021. Some of the industry's manufacturing activities are also delegated to back-end subcontractors and external silicon foundries.

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