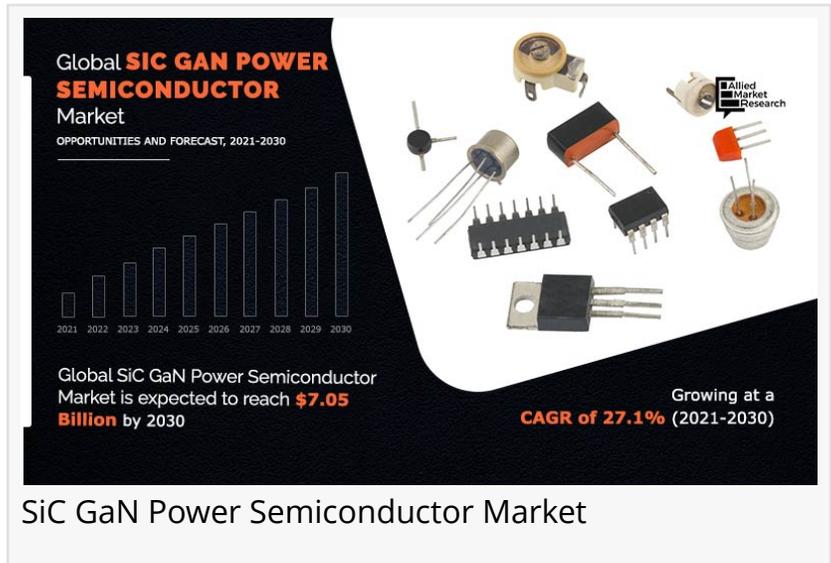


SiC GaN Power Semiconductor Market size is Projected to Reach \$7.05 Billion by 2030 | Registering a CAGR of 27.1%.

SiC GaN Power Semiconductor Market: Opportunity Analysis and Industry Forecast, 2021-2030

PORTLAND, OREGON, UNITED STATES, September 20, 2023 / EINPresswire.com/ -- Allied Market Research published a report on the [SiC GaN Power Semiconductor Market](#) by Material (SiC and GaN), Product (Power MOSFET, IGBT, Thyristor, Power Diode, and Others), Application (Power Conversion, Driving Motors, and Stabilizing Power), and Industry Vertical (IT & Telecom, Aerospace & Defense, Industrial, Energy & Power, Electronics, Automotive, and Healthcare): Opportunity Analysis and Industry Forecast, 2021-2030.



The global SiC GaN power semiconductor market size was valued at \$0.79 billion in 2020, and is projected to reach \$7.05 billion by 2030, registering a CAGR of 27.1% from 2021 to 2030.

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One of the major factors accelerating the market growth include increase in demand for renewable energy that has resulted in development of power semiconductors.”

Allied Market Research

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Power semiconductors are components used to convert energy from one form to another at various stages between the points of energy generation and energy consumption. Traditionally, silicon-based devices have

been predominantly used for high-voltage applications, however, new materials such as silicon carbide (SiC) and gallium nitrate (GaN) for power applications are gaining popularity to take advantage of superior material properties. Silicon carbide (SiC) and gallium nitride (GaN) have

higher band gap energies than silicon as well as other attributed benefits to power semiconductor devices. The higher band gap energies lead to reduced leakage current and are also favorable for another common power device, the Schottky Barrier Diode. Other advantageous material properties of SiC and GaN over traditional silicon include better heat conduction and lower resistance in bulk structures. These attributes to gain in momentum of the SiC GaN power semiconductor market.

Significant factors that impact growth of the SiC GaN power semiconductor market include increase in demand for power electronics modules across various industry verticals, advantages of compound semiconductors (SiC) over silicon-based technology, rise in installation of solar photovoltaic panels for electricity generation, decrease in prices of GaN semiconductor, rise in demand for GaN power semiconductor for wireless charging, and increase in requirement of GaN devices for commercial RF applications. However, lack of availability of GaN material, high wafer cost of SiC semiconductors, and complexity in supply chain and designing process of SiC semiconductor technology hampers the SiC GaN power semiconductor market growth. On the contrary, advent of 5G communication, and government initiatives in HVDC and smart grid are expected to offer lucrative opportunities for the SiC GaN power semiconductor market analysis during the forecast period.

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The research report presents a complete judgment of the SiC GaN power semiconductor market trends, growth factors, consumption, production volume, CAGR value, attentive opinions, profit margin, price, and industry-validated market data. Also, these research report provides accurate economic, global, and country-level predictions and analysis, size and share analysis, market dynamics, segmental analysis, top investment pockets, competition landscape, market drivers, restraints, and opportunities

Competitive Analysis:

The [SiC GaN power semiconductor industry](#) key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Some of the major key players of the global SiC GaN power semiconductor market include,

Fujitsu Limited
Infineon Technologies
Maxim Integrated
Microchip Technology
NXP Semiconductors

ON Semiconductor Corporation
Renesas Electronics Corporation
STMicroelectronics
Texas Instruments
Toshiba Corporation

Research Methodology:

The research uses both primary and secondary research to assemble data on the various facets of the international SiC GaN power semiconductor market. Using interviews or surveys, primary market research has been used to collect highly authenticated data from direct sources, such as consumers in a particular market. Secondary market research is a method for gathering information from previously released data that has been produced by international organizations, business groups, government and research institutions, and so on.

Top Impacting Factors:

Significant factors that impact growth of the SiC GaN power semiconductor market include increase in demand for power electronics modules across various industry verticals, advantages of compound semiconductors (SiC) over silicon-based technology, rise in installation of solar photovoltaic panels for electricity generation, decrease in prices of GaN semiconductors, rise in demand for GaN power semiconductors for wireless charging, and increase in requirement of GaN devices for commercial RF applications. However, lack of availability of GaN material, high wafer cost of SiC semiconductors, and complexity in supply chain and designing process of SiC semiconductor technology hampers the market growth. On the contrary, advent of 5G communication and government initiatives in HVDC and smart grid are expected to offer lucrative opportunities for the SiC GaN power semiconductor market during the forecast period.

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Key Benefits for Stakeholders:

- 1) The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.
- 2) This study comprises an analytical depiction of the market size along with the current trends and future estimations to depict the imminent investment pockets.
- 3) Major countries in each region are mapped according to their revenue contribution to the global market.

4) Porter's five forces analysis illustrates the potency of the buyers and the SiC GaN power semiconductor market share of key vendors.

5) The report includes major SiC GaN power semiconductor suppliers along with the company overview, business segments, product portfolio, and key strategic moves and development in the market.

About Us:

Allied Market Research is a top provider of market intelligence that offers reports from leading technology publishers. Our in-depth market assessments in our research reports take into account significant technological advancements in the sector. In addition to other areas of expertise, AMR focuses on the analysis of high-tech systems and advanced production systems. We have a team of experts who compile thorough research reports and actively advise leading businesses to enhance their current procedures. Our experts have a wealth of knowledge on the topics they cover. Also, they use a variety of tools and techniques when gathering and analyzing data, including patented data sources.

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