

SiC Wafer Market is estimated to reach US\$1.299 billion by 2029 at a CAGR of 21.60%

The SiC wafer market is anticipated to grow at a CAGR of 21.60% from US\$0.331 billion in 2022 to US\$1.299 billion by 2029.



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/EINPresswire.com/ -- According to a new study

published by Knowledge Sourcing Intelligence, the [SiC wafer market](#) is projected to grow at a CAGR of 21.60% between 2022 and 2029 to reach US\$1.299 billion by 2029.

The key growth drivers to propel the SiC wafer market during the forecasted period are:



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- The growing applications of SiC wafers in the electric vehicle industry for the electric components that are installed in the vehicle to make the ride for the driver convenient and comfortable are driving the demand for SiC wafers in the market. The recent popularity gained by [electric vehicles](#) due to their eco-friendly and sustainable nature is anticipated to proportionally grow the SiC wafer market. For instance, the EV market in India is predicted to grow at a CAGR of 49% from 2022 to 2030. Also, the annual

sales of electric vehicles in 2030 may cross one crore units in India.

- Another factor that boosts the sales of SiC wafers in the market is the growing demand for 6-inch SiC wafer sizes in the market due its features like high reliability and more energy efficiency. These 6-inch SiC wafer sizes are used in various power modules and provide better performance than silicon-based semiconductors by enhancing the accuracy and energy efficiency of the power module.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/sic-wafer-market>

The SiC wafer market, by size, is divided into three types- 2 to 4 inches, 6 inches, and 8 to 12 inches. Each size of SiC wafer is specially designed to cater to different end-user needs with high efficiency and reliability. For instance, the 6-inch SiC wafer is widely used in different power

modules to enhance the energy efficiency of these power modules and improve sustainability by saving energy. These different types of sizes for SiC wafer is expected to grow the SiC wafer market.

The SiC wafer market, by application, is divided into four types- communication, power & energy, automotive, and [consumer electronics](#). Each application uses the SiC wafer according to its use case and needs for instance, the automotive sector uses the SiC wafers in the electric vehicle segments to use them in the complex electric components to enhance their reliability and efficiency. Hence, the wide range of applications for SiC wafers is projected to grow the market over the forecast period.

The Asia Pacific region is expected to witness significant growth in the SiC wafer market during the forecasted period as this region has shown significant growth in industrialization with growing economies and GDPs across different regions like China and India. The significant growth in the automotive and energy industries due to rapid growth in the economies has led to rising demand for effective and reliable SiC wafers that are widely used in these industries to manufacture these products. Therefore, these factors are anticipated to fuel the SiC wafer market growth over the forecast period.

The research includes several key players from the SiC wafer market, such as Wolfspeed Inc, STMicroelectronics, Infineon Technologies, TankeBlue, Atecom Technology Co Ltd, SK Siltron Co Ltd, SiCrystal GmbH, Xiamen Powerway Advanced Material Co Ltd, and Silicon Valley Microelectronics Inc.

The market analytics report segments the SiC wafer market using the following criteria:

- By Size
 - o 2 to 4 inches
 - o 6 inches
 - o 8 to 12 inches
- By Application
 - o Communication
 - o Power & Energy
 - o Automotive
 - o Consumer Electronics
 - o Others
- By Geography
 - o North America

- USA
- Canada
- Mexico

o South America

- Brazil
- Argentina
- Others

o Europe

- United Kingdom
- Germany
- France
- Italy
- Spain
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Others

o Asia Pacific

- China
- Japan
- India
- South Korea
- Australia
- Others

Companies Mentioned:

- Wolfspeed Inc
- STMicroelectronics
- Infineon Technologies
- TankeBlue
- Atecom Technology Co Ltd
- SK Siltron Co Ltd

- SiCrystal GmbH
- Xiamen Powerway Advanced Material Co Ltd
- Silicon Valley Microelectronics Inc.

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