

Silicon Carbide Semiconductor Device Market Size, Share, Revenue, Trends, and Drivers For 2024-2033

The Business Research Company's Silicon Carbide Semiconductor Device Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UNITED KINGDOM, September 25, 2024

/EINPresswire.com/ -- The silicon

carbide semiconductor device market

has experienced robust growth in recent years, expanding from \$1.59 billion in 2023 to \$2 billion in 2024 at a compound annual growth rate (CAGR) of 25.2%. The growth in the historic period can be attributed to early development in silicon carbide (sic), demand for high-temperature applications, power electronics evolution, telecommunications and rf applications, military and aerospace applications.



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What Is The Estimated Market Size Of The Global Silicon Carbide Semiconductor Device Market And Its Annual Growth Rate?

The silicon carbide semiconductor device market is projected to continue its strong growth, reaching \$4.52 billion in 2028 at a compound annual growth rate (CAGR) of 22.7%. The growth in the forecast period can be attributed to growth in electric vehicles (EVs), renewable

energy expansion, 5g network deployment, industrial and motor drives, growth in power transmission.

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[Growth Driver Of The Silicon Carbide Semiconductor Device Market](#)

The increasing demand for electric vehicles is expected to propel the growth of the silicon

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carbide semiconductor device market going forward. An electric vehicle refers to a motorized vehicle that works on electricity from a battery and that can be externally charged. Silicon carbide semiconductor device is beneficial in electric vehicle (EV) powertrains as it provides higher power densities and switching efficiency, as a result, increasing demand for electric vehicles increases the demand for silicon carbide semiconductor devices.

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Who Are The Leading Competitors In The Silicon Carbide Semiconductor Device Market Share?

Key players in the market include Infineon Technologies India Private Ltd., ROHM Co. Ltd., STMicroelectronics, Semiconductor Components Industries LLC, Wolfspeed Inc., Toshiba Corporation, TT Electronics PLC, Mitsubishi Electric Corporation, Microsemi Corporation, Allergo Microsystems Inc., Powerex Inc., Microchip Technology Corporation, Hitachi Power Semiconductor Device Ltd., Semikron, Global Power Technologies Group, Texas instruments Inc., NXP Semiconductors N.V., ON Semiconductor Corporation, United Silicon Carbide Inc., GeneSiC Semiconductor Inc., Danfoss A/S, Fuji Electric Co. Ltd., II-VI Incorporated, Xiamen Sanan Integrated Circuit Co.Ltd., Shanghai Hanxin Technology, Century Jinguang, BYD Semiconductor Co. Ltd., InventChip Technology Co. Ltd., CRRC Corporation Limited, Renesas Electronics Vietnam Co. Ltd.

What Are The Dominant Trends In Silicon Carbide Semiconductor Device Market Growth?

Major companies operating in the market are developing new silicon carbide-based devices with reduced switching losses to gain a competitive edge in the market. Switching losses refers to the energy losses that occur during the transition of a semiconductor device between its on-state (conducting) and off-state (non-conducting) conditions.

How Is The Global Silicon Carbide Semiconductor Device Market Segmented?

- 1) By Type: SIC Diode, SIC Transistor, Other Types
- 2) By Wafer Size: 1 Inch To 4 Inches, 6 Inches, 8 Inches, 10 Inches And Above
- 3) By End-User: Automotive, Consumer Electronics, Aerospace And Defense, Medical Devices, Data And Communication Devices, Energy And Power, Other End-Users

Geographical Insights: Asia-Pacific Leading The Silicon Carbide Semiconductor Device Market

Asia-Pacific was the largest region in the market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Silicon Carbide Semiconductor Device Market Definition

A silicon carbide semiconductor device refers to a silicon carbide substrate, a primary electrode, the first barrier layer and an interconnecting layer. These devices are small, robust and very efficient for developing power electronic devices in batteries and detectors.

Silicon Carbide Semiconductor Device Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global silicon carbide semiconductor device market report covering trends, opportunities, strategies, and more

The Silicon Carbide Semiconductor Device Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on silicon carbide semiconductor device market size, silicon carbide semiconductor device market drivers and trends, silicon carbide semiconductor device market major players and silicon carbide semiconductor device market growth across geographies. This report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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