

# GaN And SiC Power Semiconductor Market Size, Share, Revenue, Trends And Drivers For 2024-2033

*The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033*

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[/Einpresswire.com/](https://www.einpresswire.com/) -- The GaN and SiC power semiconductor market has experienced robust growth in recent years, expanding from \$1.19 billion in 2023 to \$1.44 billion in 2024 at a compound annual growth rate (CAGR) of 21.1%. The growth in the historic period can be attributed to energy efficiency demands, industry demand for high-power applications, miniaturization and higher frequencies, temperature and voltage handling, cost competitiveness over time.



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GaN And SiC Power Semiconductor Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033



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What Is The Estimated Market Size Of The Global GaN And SiC Power Semiconductor Market And Its Annual Growth Rate?

The GaN and SiC power semiconductor market is projected to continue its strong growth, reaching \$2.96 billion in 2028 at a compound annual growth rate (CAGR) of 19.7%. The growth in the forecast period can be attributed to

increasing demand for electric vehicles, renewable energy expansion, 5g and telecommunications expansion, industrial automation and IoT, rising consumer electronics market.

Explore Comprehensive Insights Into The Global GaN And SiC Power Semiconductor Market With A Detailed Sample Report:

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[Growth Driver Of The GaN And SiC Power Semiconductor Market](#)

The rising penetration of electric vehicles is expected to propel the growth of the GaN and SiC power semiconductor market going forward. An electric vehicle refers to a vehicle that has an electric motor that takes power from a battery and can be charged externally. Gallium nitride power semiconductors are used in electric vehicles for high-efficiency power transistors and integrated circuits. SiC power semiconductors provide a number of advantages over silicon, including 10x the breakdown electric field strength, and 3x the band gap in electric vehicles.

Explore The Report Store To Make A Direct Purchase Of The Report:

<https://www.thebusinessresearchcompany.com/report/gan-and-sic-power-semiconductor-global-market-report>

Which Market Players Are Driving the GaN And SiC Power Semiconductor Market Growth?

Key players in the market include NXP Semiconductors N.V., Alpha & Omega Semiconductor Limited, Fuji Electric Systems Co. Ltd., Infineon Technologies AG, Littelfuse Inc., Microchip Technology Incorporated, Mitsubishi Electric Corporation, Renesas Electronics Corporation, ROHM Co. Ltd., STMicroelectronics N.V., Transphorm Inc., GeneSiC Semiconductor Inc., Wolfspeed Inc., VisiC Technologies Ltd., Panasonic Holdings Corporation, GaN Systems Inc., SEMIKRON International GmbH, Sanken Electric Co. Ltd., Epiluvac AB, IQE PLC, SweGaN AB, Compagnie de Saint-Gobain S.A., ON Semiconductor Corporation, Coherent Inc., Efficient Power Conversion Corporation, Navitas Semiconductor Corporation, Power Integrations Inc., Resonac Co. Ltd., SICC Semiconductor Corporation, Sumitomo Electric Industries Ltd., Showa Denko K.K.

What Are the Emerging Trends Shaping the GaN And SiC Power Semiconductor Market Overview?

Major companies operating in the GaN and SiC power semiconductor market are focusing on innovative products such as G10-GaN to drive revenues in their market. The G10-GaN is a revolutionary cluster solution for GaN-based power and radio frequency (RF) devices.

[How Is The Global GaN And SiC Power Semiconductor Market Segmented?](#)

- 1) By Product: SiC Power Module, GaN Power Module, Discrete SiC, Discrete GaN
- 2) By Application: Power Supplies, Industry Motor Drives, Hybrid/Electric Vehicles (H/EVs), Photovoltaic Inverters, Traction, Other Applications
- 3) By Distribution channel: Direct, Indirect

Geographical Insights: Asia-Pacific Leading The GaN And SiC Power Semiconductor Market

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

GaN And SiC Power Semiconductor Market Definition

GaN and SiC power semiconductor is a semiconductor that contrasted with SiC, a composite of silicon and carbon, and GaN, a mixture of gallium and nitrogen. Additionally, SiC and GaN have bandgaps that are bigger than those of silicon.

GaN And SiC Power Semiconductor 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 gan and sic power semiconductor market report covering trends, opportunities, strategies, and more

The GaN And SiC Power Semiconductor Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on gan and sic power semiconductor market size, gan and sic power semiconductor market drivers and trends and gan and sic power semiconductor market growth across geographies. This market 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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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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