# Global Wide Bandgap Semiconductors Market Set For 12.8% Growth, Reaching $3.94 Billion By 2029

*The Business Research Company's Global Wide Bandgap Semiconductors Market Set For 12.8% Growth, Reaching $3.94 Billion By 2029*

The Business Research Company

LONDON, GREATER LONDON, UNITED KINGDOM, June 13, 2025 /EINPresswire.com/ -- The Business Research Company's Latest Report Explores Market Driver, Trends, Regional Insights - Market Sizing & Forecasts Through 2034

The wide bandgap semiconductors market size has seen dynamic growth in recent years. From a $2.15 billion valuation in 2024, the market is set to grow to a substantial $2.43 billion in 2025, indicating a compound annual growth rate CAGR of 13.2%. Factors contributing to this growth include the increasing integration in EV inverters and onboard chargers, the need for expedient EV charging infrastructure, progression towards autonomous and connected vehicles, development of smart grids and grid modernizing initiatives.

> It will grow to $3.94 billion in 2029 at a compound annual growth rate (CAGR) of 12.8%. ”
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What's Fueling The Growth Of The Wide Bandgap Semiconductors Market Going Forward?

The market size is set to witness a surge in the upcoming years. Previously valued at $2.43 billion in 2025, the market is expected to hit $3.94 billion in 2029, with a compound annual growth rate CAGR of 12.8%. Foreseen growth in the forecast period can be attributed to increasing demand for electric vehicles, government subsidies, increasing usage of power electronic systems that are energy-efficient, automation and robotics, and the need for higher power density in UPS systems. Examples of major upcoming trends include robust investment in research and development, semiconductor supply chain localization, adoption of wide bandgap semiconductors in next-generation consumer electronics, usage in motor drives and power

supplies and industry 4.0 or the move towards smart factory adoption.

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What's Driving The Wide Bandgap Semiconductors Market Growth?

Are electric vehicles driving growth for wide bandgap semiconductors market? Yes, indeed. The rising demand for electric vehicles is stirring up the market for wide bandgap semiconductors. Electric vehicles – partly or fully powered by electricity – use batteries and electric motors instead of, or alongside, internal combustion engines. With increased focus on environmental concerns, consumers and governments are prioritizing the reduction of greenhouse gas emissions and air pollution by moving away from transportation powered by fossil fuels. This incline towards electric vehicles fuels the need for wide bandgap semiconductors as these help increase charging speed and efficiency and reduce energy loss, thus enhancing the overall vehicle performance and range. Consequently, the green wave in vehicles is set to drive the wide bandgap semiconductors market.

What Key Player Strategies Are Driving The Wide Bandgap Semiconductors Market?

Leading operators in the wide bandgap semiconductors market are Panasonic Corporation, Navitas Semiconductor Corporation, Mitsubishi Electric Corporation, Toshiba Corporation, Fujitsu Limited, Texas Instruments Inc., STMicroelectronics N.V., Infineon Technologies AG, NXP Semiconductors N.V., Analog Devices Inc., Renesas Electronics Corporation, Microchip Technology Incorporated, Fuji Electric Co. Ltd., Skyworks Solutions Inc., Qorvo Inc., ROHM Co. Ltd, Vishay Intertechnology Inc., II-VI Incorporated, Nexperia B.V., Wolfspeed Inc., GaN Systems Inc., and Efficient Power Conversion Corporation.

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What Are The Emerging Trends In The Wide Bandgap Semiconductors Market?

Market trends are evolving with major companies in the wide bandgap semiconductors market directing their focus towards developing technologically advanced products. Notably the diamond and aluminum nitride technology-based ultra-wide bandgap semiconductors which offer exceptional thermal conductivity. This technology employs these advanced materials in semiconductor devices, leveraging their superior thermal, electrical, and mechanical properties to enhance high-performance and high-power electronic applications.

How Is The Wide Bandgap Semiconductors Market Segmented?

The report for wide bandgap semiconductors market pinpoints segmentation in the following manner:

-Basis Component: Diodes, Transistors, Modules, Substrates
-Based on Material: Silicon Carbide SiC, Aluminium Nitride AIN, Gallium Nitride GaN, Diamond, Other Materials
-Application: Hybrid Or Electric Vehicles, Photovoltaic Inverters, Railway Tractions, Wind Turbines, Power Supplies, Motor Drives, Servers, Other Applications
-By End-Use Industry: Automotive, Consumer Electronics, Telecommunications, Energy And Utility, Aerospace And Defense, Other End-Use Industries

Subsegments:
-By Diodes: Schottky Diodes, PIN Diodes, Zener Diodes, Light Emitting Diodes LEDs
-By Transistors: Bipolar Junction Transistors BJTs, Field Effect Transistors FETs, High Electron Mobility Transistors HEMTs
-By Modules: Power Modules, RF Power Modules, Integrated Power Modules IPMs
-By Substrates: Silicon Carbide SiC Substrates, Gallium Nitride GaN Substrates, Sapphire Substrates, Silicon Substrates

What Are The Regional Insights In The Wide Bandgap Semiconductors Market?

In 2024, North America dominated the wide bandgap semiconductors market. However, Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the wide bandgap semiconductors market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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Americas +1 3156230293
Asia +44 2071930708
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Oliver Guirdham
The Business Research Company
+44 20 7193 0708
info@tbrc.info
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