

Silicon Carbide Market estimated to reach US\$14.157 billion by 2029 at a CAGR of 29.10%

The silicon carbide market is anticipated to grow at a CAGR of 29.10% from US\$3.948 billion in 2024 to US\$14.157 billion by 2029.



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

published by Knowledge Sourcing Intelligence, the [silicon carbide market](#) is projected to grow at a CAGR of 29.10% between 2024 and 2029 to reach US\$14.157 billion by 2029.

The global Silicon Carbide market is expected to experience significant growth in the coming years, driven by the increasing demand for high-tech applications such as [electric vehicles](#), renewable energy, and 5G technology.

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*Knowledge Sourcing
Intelligence*

Silicon Carbide, also known as SiC, is a compound of silicon and carbon that offers superior properties such as high thermal conductivity, low thermal expansion, and high strength, making it ideal for use in various industries. With the rise in demand for electric vehicles and renewable energy sources, the need for efficient power electronics

has increased, leading to the adoption of SiC-based devices. Additionally, the growing demand for high-speed data transmission in the 5G technology is also expected to drive the market growth.

The Asia Pacific region is expected to dominate the Silicon Carbide market, accounting for the largest share in terms of both value and volume. This can be attributed to the presence of major manufacturers in countries like China, Japan, and South Korea, as well as the increasing investments in the development of electric vehicles and renewable energy sources in the region. North America and Europe are also expected to witness significant growth in the market, driven by the increasing adoption of SiC-based devices in the automotive and [aerospace](#) industries.

In conclusion, the Silicon Carbide market is poised for significant growth in the coming years,

driven by the increasing demand for high-tech applications and the superior properties offered by SiC-based devices. With the Asia Pacific region leading the market, the key players are focusing on strategic initiatives to maintain their position and capitalize on the growing opportunities in the market. As the world moves towards a more sustainable and technologically advanced future, the Silicon Carbide market is expected to play a crucial role in shaping the industries of tomorrow.

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

As a part of the report, the major players operating in the silicon carbide market that have been covered are Saint Gobain, AGSCO Corp, Anyang Jinbeite Metallurgical Refractories Co., Ltd., WolfSpeed Inc, Microchip Technology Inc., INSACO Inc, N.B. Enterprises, Shot Blaster, Carborundum Universal Limited, Zee Precision Carbographe Industries, among others.

The market analytics report segments the silicon carbide market as follows:

- By Type
 - o Sintered Silicon Carbide
 - o Nitride Bonded Silicon Carbide
 - o Reaction Bonded Silicon Carbide
- By Application
 - o Brakes & Clutches
 - o Solar Panels
 - o Turbines
 - o Semiconductors
 - o Deoxidizing Agent
 - o Light Emitting Diodes
 - o Others
- By Industry Vertical
 - o Automotive
 - o Energy
 - o Steel Industry
 - o Electronics
 - o Others

- By Geography

o North America

- USA
- Canada
- Mexico

o South America

- Brazil
- Argentina
- Others

o Europe

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

o Middle East and Africa

- Saudi Arabia
- Israel
- United Arab Emirates
- Others

o Asia Pacific

- China
- Japan
- South Korea
- India
- Australia
- Indonesia
- Thailand
- Taiwan
- Others

Companies Profiled:

- Saint Gobain

- AGSCO Corp
- Anyang Jinbeite Metallurgical Refractories Co., Ltd.
- WolfSpeed Inc
- Microchip Technology Inc.
- INSACO Inc
- N.B. Enterprises
- Shot Blaster
- Carborundum Universal Limited
- Zee Precision Carbographite Industries
- Henan Silk Road Abrasives & Tools Co., Ltd.
- ROHM Co., Ltd.
- Infineon Technologies AG

Reasons for Buying this Report:-

- **Insightful Analysis:** Gain detailed market insights covering major as well as emerging geographical regions, focusing on customer segments, government policies and socio-economic factors, consumer preferences, industry verticals, other sub-segments.
- **Competitive Landscape:** Understand the strategic maneuvers employed by key players globally to understand possible market penetration with the correct strategy.
- **Market Drivers & Future Trends:** Explore the dynamic factors and pivotal market trends and how they will shape future market developments.
- **Actionable Recommendations:** Utilize the insights to exercise strategic decision to uncover new business streams and revenues in a dynamic environment.
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Report Coverage:

- Historical data from 2022 to 2024 & forecast data from 2025 to 2030
- Growth Opportunities, Challenges, Supply Chain Outlook, Regulatory Framework, Customer Behaviour, and Trend Analysis
- Competitive Positioning, Strategies, and Market Share Analysis
- Revenue Growth and Forecast Assessment of segments and regions including countries
- Company Profiling (Strategies, Products, Financial Information, and Key Developments among others)

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Knowledge Sourcing Intelligence (KSI) is a market research and intelligence provider that uses a combination of quantitative and qualitative research techniques to deliver comprehensive, in-depth insights to clients. Our approach to market research is centered around the concept of 'Knowledge Sourcing' - the process of gathering data and insights from multiple sources to create a comprehensive and well-rounded picture of the market. KSI's core services include market intelligence, competitive intelligence, customer intelligence, and product intelligence. KSI's approach to market research is designed to help clients make informed decisions, identify opportunities, and gain a better understanding of their target markets. By using a combination of primary and secondary research techniques, we provide clients with detailed insights into current market trends, customer profiles, competitor analysis, and product performance. KSI's market research and intelligence services enable clients to make informed decisions, develop strategic plans, and identify areas of opportunity.

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