



2022 01 21

688396.SH

-A

1 20 2021 2021 6
220,859.01 -223,281.01
124,492.85 -126,914.85 129%
132% 204,028.44 -206,450.44
118,713.67 -121,135.67
139% 142%

2022-01-20 70.96
58.26
76,908.55
25,243.90
1,320.09
433.30

2021
2021
43
6 3
8

Wind

SAC S1450518060001
maliang2@essence.com.cn
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/ 202. rgRG()

Omdia
2024 190
2021 MOSFET
43% IGBT 6
8 IGBT
IGBT
94% SiC JBS PC
SiC JBS
25%

12 25



2021

1507

1.14%

80%

20%

34.10 /

2022-2024

2018-2020

25% 26% 27%

50



2021 ~2023

()	2019	2020	2021E	2022E	2023E	()	2019	2020	2021E	2022E	2023E
:	5,742.8	6,977.3	9,279.8	11,132.0	13,358.4						
	4,431.3	5,060.6	5,679.2	6,901.8	8,282.2		-8.4%	21.5%	33.0%	20.0%	

—	6-12	300	15%		
—	6-12	300	5%	15%	
—	6-12	300			-5%

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518026	2008	1	7
200080	638	3	
100034	2	15	