

Automotive Semiconductor Market - Increasing use of Electric Vehicles & Emergence of ADAS Technologies To Drive Growth

A surge in automotive production in APAC will contribute to the sales in the global automotive semiconductor market

CHICAGO, IL, UNITED STATES, October 18, 2018 /EINPresswire.com/ -- Arizton's recent market research report on the global [automotive semiconductor market](#) provides comprehensive industry analysis, trend forecasts, and competitive analysis. The research study segments the market by industry sectors (consumer goods and retail, AFF and energy, medical and healthcare, business services, machinery, IT, electronics, and telecommunications, and others) and offers detailed competitive analysis.

The global automotive semiconductor market is anticipated to reach values of around \$52 billion by 2023, growing at a CAGR of approximately 7% during 2017-2023.

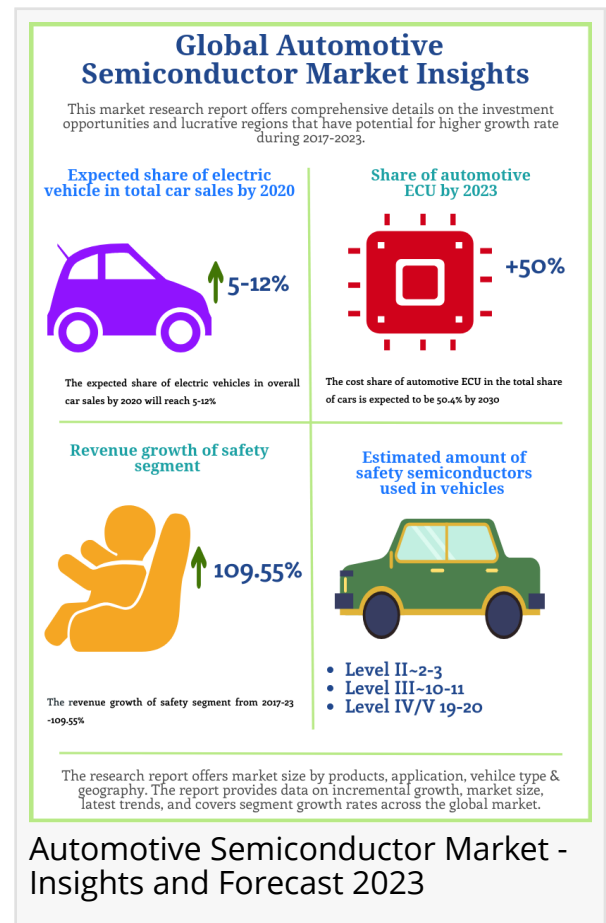
The increasing use of electronics such as collision avoidance systems, infotainment, connected systems, and drive-by-wire technologies is fueling the demand in the global market. The implementation of stringent government mandates to restrict emission and improvement of passenger safety will boost revenues in the global automotive semiconductor market.

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The top 3 drivers and trends contributing to the development of the global automotive semiconductor market are discussed below:

Increasing adoption of electric vehicles

Government initiatives to develop and introduce solutions to tackle the degrading air quality is driving the need for electric vehicles, in turn, boosting the demand in the global automotive semiconductor market. The rising consumer awareness about the ill effects of air pollution is leading to the adoption of green and sustainable technology in the global market. The launch of electric vehicles will help reduce the carbon emissions and promote sustainability in the global automotive semiconductor market. The recent advancements in battery technology will help vendors attract new consumers in the electric vehicle market. Also, OEMs and manufacturers are



shifting their focus to developing low-cost and fast-charging batteries in the market. The declining prices of lithium-ion batteries will contribute to the growing demand for electric cars in the global market. For instance, Toyota, Volvo, and General Motors have declared a target of 1 million EV sales by 2025. Top vendors are government are collaborating to solidify the electric vehicle infrastructures such as charging stations to boost the adoption of electric vehicles in the market. Government initiatives to promote the adoption of green and sustainable means of transport will augment the growth of the global automotive semiconductor market.

Increasing demand from emerging markets

The growing demand for passenger cars especially from emerging countries will boost revenues in the global automotive semiconductor market. The significant economic growth and elevated purchasing power of consumers across countries such as China, Brazil, India, and South Africa will contribute to higher sales in the global market. The ongoing industrialization and global trade activities, especially in the BRICS countries will create investment opportunities in the global automotive semiconductor market. The automotive market in India is dynamic and rapidly growing, fueling the demand for innovative products in the region. The economic growth in the BRICS nations of Brazil, Russia, India, China, and South Africa will encourage OEMs and vendors to expand their businesses to these regions in the global market.

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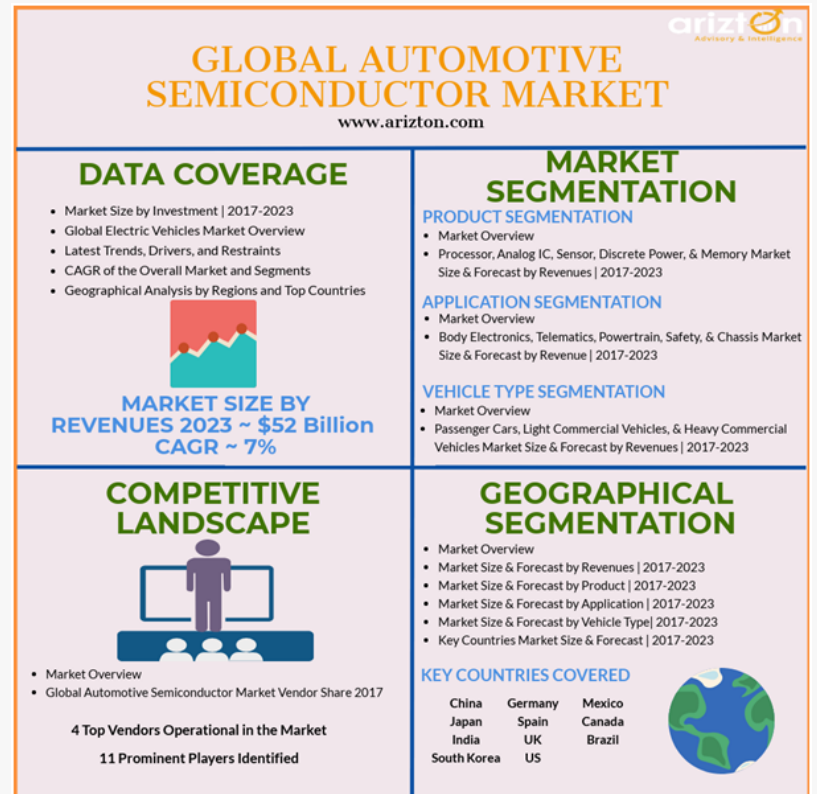
Government initiatives to promote the adoption of green and sustainable means of transport will augment the growth of the global automotive semiconductor market.”

Lilien, Sr consultant

Emergence of ADAS technologies



Arizton Advisory and Intelligence



Automotive Semiconductor Market Overview 2023

With intense vendor competition and saturated markets, most global vehicle manufacturers are shifting their focus to these countries to explore new growth avenues and increase their market share. The leading vendors are promoting their products and solutions across emerging regions to attract new consumers in the global automotive semiconductor market. For example, Ford has partnered with Changan an Auto and BMW sells its cars in China through Brilliance China Automotive.

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The development and introduction of ADAS technologies will attribute to the transformation of the global automotive semiconductor market. ADAS is designed to prevent accidents by either assisting or taking control of the vehicle in cases of potential collisions. The two different categories of ADAS technology are passive safety systems and active safety systems. Some companies have started testing Level 3 automation technologies for automobiles and are simultaneously working to achieve Level 4 and 5 thereby, driving demand in the global automotive semiconductor market. The Level 5 driving automation will empower the automobile to, on its own, sense, think, act in the events similarly as would have done by a human driver. With the increasing awareness towards road safety in end customers, the manufacturers are moving in the direction of maximum active safety in the automobiles in the global market. Such developments will result in the evolution of the global automotive semiconductor market.



Major Vendors in global market are

NXP Semiconductors
Infineon Technologies
Renesas Electronics
Texas Instruments

Other prominent vendors in the global automotive semiconductor market include STMicroelectronics, Bosch, Melexis, Allegro MicroSystems, Microchip Technology, ON Semiconductor, ROHM Semiconductor, Analog Devices, Delphi Technologies, Panasonic Corporation, and Toshiba Corporation.

The complete overview of the latest market research report on global automotive semiconductor market by Arizton is now available.

The report also offers a detailed study of major trends, drivers, challenges, and also provides the market size and forecast for major geographical regions and key countries.

Read More: <https://www.arizton.com/market-reports/automotive-semiconductor-market>

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