Automotive Memory Market Revenues to Cross $11 billion by 2024 | Market Research Report, Market Share, Growth Analysis

North America is the fastest growing market for automotive memory systems. The US, Canada, & Mexico contribute the maximum revenues in the North American region

CHICAGO, IL, UNITED STATES, February 4, 2019 /EINPresswire.com/ -- The global [automotive memory market](#) is estimated to generate revenues of around $11 billion by 2024, growing at a CAGR of approximately 24% during 2018-2024.

> Installation of hybrid and electric drivetrains controlled by multiple sensors and computer systems is propelling the growth of the global automotive memory market"
>
> *Abby, Sr Consultant*

The increasing requirement of fast booting in modern vehicles through the use of infotainment systems and engine control is leading to the popularity of NOR flash in the global market. The introduction of next-generation instrument clusters that enable the display HD content and stream music/video will contribute to the need for DRAM, NAND, and NOR memory in the market.The global automotive memory market is driven by the exponential growth of the APAC region specifically countries such as China, Japan, and India. The electrification of vehicles in the form of powertrain, infotainment, connected vehicles, safety systems, and electronics will drive revenues in the global market. The market research report provides in-depth market analysis and segmental analysis of the global automotive memory market by product, application, vehicle, and geography.

The report considers the present scenario of the global automotive memory market and its market dynamics for the period 2019−2024. It covers a detailed overview of the various market growth enablers, restraints, and trends. The study covers both the demand and supply sides of the market. It also profiles and analyzes leading companies, prominent, and other prominent vendors operating in the market.

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Automotive Memory Market – Dynamics

Increasing demand from APAC and emerging economies has a positive impact on the growth of automotive industry. For instance, automotive sales increased from 93.91 million in 2016 to 96.8 million in 2017. Stringent emission and safety norms adopted by governments globally is also playing a crucial role in the advancement of automotive technology.Advancements in automotive technology is expected to expand new horizons for automotive semiconductor applications. The change in percent of total vehicles cost from electronics provides a clear image of its growth. For instance, over the past decade the cost from automotive electronics has increased from about 19%-21% to about 41%-46%. By the end of 2017, the automotive semiconductor market accounted for more than 9.5% of the global semiconductor revenue.In recent years, there has been an increase in the number of handicapping and fatal injuries and deaths on roads. A road accident is defined as an event involving at least one automobile, resulting in injuries or even death to a living being. Accidents also result in damage and even loss of property or life. Road

transport regulatory bodies or government agencies have started to mandate a number of security features and systems that should be implemented in automobiles in order to increase the safety of occupants as well as pedestrians and other vehicles on roads.

Automotive Memory Market – Segmentation

This market research report includes a detailed segmentation of the market by product, application, vehicle, and geography.The global automotive memory market by product is segmented into DRAM, NAND, NOR, and others. The DRAM segment dominated more than half of the total market share in 2018, growing at a CAGR of around 24% during the forecast period. The introduction of ADAS, infotainment, multi-camera vision processing and self-driving cars which are driving the computing needs are driving the demand for DRAM in the global market.NOR flash can operate in extreme conditions and are more rugged than other storage solutions in the market. The introduction of MCP (multichip package) and HDD will revolutionize the global automotive memory market over the next few years.

The application segment in the global automotive memory market is divided into infotainment & connectivity, instrument cluster, powertrain, ADAS, and others. ADAS is the fastest growing application segment in the global market, at a CAGR of around 25% during the forecast period. The increasing number of road accidents led to the introduction of stringent safety regulations and propelled the demand for ADAS in the global market.The installation of next-generation instrument clusters displaying information graphical gauge readouts on large, high-resolution color displays is resulting in increasing the demand for onboard storage and data processing in the market. The integration of powertrain will ensure fuel efficiency and improve the average fuel economy in the global automotive memory market.

The global automotive memory market by vehicle is classified into passenger cars and commercial vehicles. The passenger car segment occupied the largest market share in 2018, growing at a CAGR of more than 22% during the forecast period. The establishment of stringent safety regulations is leading to the integration of next-generation electronics sensors that are developed in sync with ADAS technology in the passenger car segment in the global market.The popularity of electric and hybrid vehicles will drive the demand for DRAM and NAND based memory modules in the global automotive memory market.

Market Segmentation by Product
•DRAM
•NAND
•NOR
•Others

Market Segmentation by Application
•Infotainment & Connectivity
•Instrument Cluster
•Powertrain
•ADAS
•Other

Market Segmentation by Vehicle
•Passenger Cars
•Commercial Vehicles

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Automotive Memory Market – Geography

The geographical segment in the global automotive memory market is categorized into APAC, Europe, North America, Latin America, and MEA. North America is the fastest growing region in the global market, at a CAGR of over 24% during the forecast period. The presence of innovative companies such as Waymo, Nvidia, Deepscale, Nauto, and drive.ai is driving the growth of the North American region in the global market.European regulations mandating ADAS features such as lane departure warning systems (LDWS), autonomous emergency braking systems (AEBS), electronic stability control (ESC), and telematics features such as eCall will drive the growth of the global automotive memory market.

Market Segmentation by Geography
• APAC
o China
o Japan
o India
• Europe
o Germany
o Spain
o UK
• North America
o US
o Mexico
o Canada
• Latin America
o Brazil
• MEA
o UAE
o South Africa

Key Vendor Analysis

The global automotive memory market is witnessing the presence of several players that compete on a price basis. The stringent safety and emission norms are encouraging the vendors to diversify their product portfolio to reach the maximum number of consumers in the global market. The presence of global and domestic OEMs that often compete in terms of prices and product differentiation is intensifying the competition in the market. The leading manufacturers are expanding their businesses to emerging nations to reach the maximum number of consumers and boost their profitability in the global automotive memory market.

The major vendors in the global market are:
• Micron Technology
• Cypress Semiconductor
• Samsung
• Integrated Silicon Solution
Other prominent vendors include Toshiba Corporation, Nanya Technology, SK HYNIX, Western Digital, Seagate Technology, Intel, STMicroelectronics, Texas Instruments, NXP Semiconductors, Qualcomm Technologies, Renesas Electronics, Macronix International, Dialog Semiconductor, Winbond, MediaTek, ATP Electronics, Microchip Technology, GigaDevice, Taiwan Semiconductor Manufacturing Company, Swissbit, Everspin Technologies, GSI Technology, Nantero, Tower Semiconductor, and Integrated Device Technology.

Key market insights include
1. The analysis of the global automotive memory market provides market size and growth rate for the forecast period 2018-2024.
2. It offers comprehensive insights into current industry trends, trend forecast, and growth drivers about the global automotive memory market.
3. The report provides the latest analysis of market share, growth drivers, challenges, and

investment opportunities.

4.It offers a complete overview of market segments and the regional outlook of the global automotive memory market.

5.The report offers a detailed overview of the vendor landscape, competitive analysis, and critical market strategies to gain competitive advantage.

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