

Automotive Chip Market: Analysis of Potential Business Opportunity Worth USD 60.82 Billion by 2030

Global automotive chip market is driven by rising demand for completely autonomous automobiles and automatic parking.



NEWARK, UNITED STATES, April 18, 2022 /EINPresswire.com/ -- The Brainy Insights launched a study titled

[Automotive Chip Market](#) Size by Component Type (Logic ICs, Microcontrollers & Microprocessors, Analog ICs, Memory), Vehicle Type (Commercial Vehicles, Passenger Vehicles), Application Type (Powertrain, Chassis, Safety, Body Electronics, Telematics & Infotainment), Regions, Global Industry Analysis, Share, Growth, Trends, and Forecast 2021 to 2030

The global automotive chip market is expected to grow from USD 21.81 Billion in 2020 to USD 60.82 Billion by 2030, at a CAGR of 10.8% during the forecast period 2021-2030. One of the important factors driving market expansion is the rising need for enhanced automobile connectivity chips, which provide high-capacity data networking, and new electronic automobiles that improve the safety of drivers and pedestrians.

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The logic ICs segment is predicted to achieve a significant valuation by 2030.

The component type segment is divided into logic ICs, microcontrollers & microprocessors, analog ICs, memory. Due to rising sales of ultra-luxury cars, the logic ICs segment is predicted to achieve a significant valuation by 2030. Drivers may use their voice to operate the whole infotainment and navigation system due to automotive chips. They also ensure that connectivity and mobility are improved. The automobile chips are constructed in such a way that drivers may control the navigation and infotainment systems solely with their voice. They've also been designed to improve mobility and connectivity. In addition, it provides detailed information on the battery level, maintenance level, gas level, and a variety of other aspects that may be obtained using sensors in the car. During the projected period, analogue ICs are expected to

lead the market. In the next years, this will also boost the revenue of the automotive chip market.

The passenger vehicles segment led the market with a market value of around 15.59 billion in 2020.

The vehicle type segment is divided into commercial vehicles, passenger vehicles. The passenger vehicles segment led the market with a market value of around 15.59 billion in 2020. This is due to an increase in demand for sedans, luxury automobiles, and SUVs around the world.

The safety category is predicted to grow at the fastest rate during the forecast period.

The application type segment is divided into powertrain, chassis, safety, body electronics, telematics & infotainment. The safety category is predicted to grow at the fastest rate during the forecast period because people are becoming more aware of vehicle and passenger safety.

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Regional Segmentation Analysis:

The market is analyzed based on five regions namely North America, Europe, Asia Pacific, South America, and Middle East and Africa. Asia Pacific region emerged as the largest market for the global automotive chip market with a 7.59 billion value of the market revenue in 2020. This is due to an increase in the number of significant firms operating in nations such as China, Japan, and India.

Competitive Analysis:

The major players of market include Infineon Technologies AG, Microchip Technology Incorporated, Micron Technology, Inc., NVIDIA CORPORATION, NXP Semiconductors, Robert Bosch GmbH, STMicroelectronics N.V. and Texas Instruments Incorporated among others.

About The Brainy Insights:

The Brainy Insights is a market research company, aimed at providing actionable insights through data analytics to companies to improve their business acumen. We have a robust forecasting and estimation model to meet the clients' objectives of high-quality output within a short span of time. We provide both customized (clients' specific) and syndicate reports. Our repository of syndicate reports is diverse across all the categories and sub-categories across domains. Our customized solutions are tailored to meet the clients' requirement whether they are looking to expand or planning to launch a new product in the global market.

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