

Automotive Microcontroller Market: Asia-Pacific Region to Surpass at 8.6% CAGR During 2019 - 2026

Automotive microcontroller market size is to reach \$15.77 billion, 7.3% CAGR during 2019-2026, Safety & Security application segment to rise at 8.7% CAGR.

PORTLAND, ORAGON, UNITED STATES, September 14, 2022 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global [automotive microcontroller market](#) was pegged at \$9.06 billion in 2018 and is anticipated to reach \$15.77 billion by 2026, growing at a CAGR of 7.3% from 2019 to 2026.

Rapid development in the automotive industry and high demand for safety features have boosted the growth of the global automotive microcontroller market. However, its operational failure in extreme climatic conditions and high initial costs & complex structure hamper the market. On the contrary, an increase in demand for electric and hybrid vehicles create lucrative opportunities for the market in the coming years.

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Covid-19 scenario:

- The novel coronavirus outbreak continues to pummel the global auto industry including the automotive microcontroller market in a severe way.
- With governments having instructed a number of lockdown measures over the past few months, both supply and demand have been decreased Automakers and automotive part manufacturers in various regions including China, Europe, and the United States have delayed processes in manufacturing plants. The companies have come across dwindled consumer demand.
- Furthermore, the announcement of extended lockdowns may affect automotive accessories production centers. However, some automakers have begun the processes to restart the manufacturing with precautionary measures.

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The global automotive microcontroller market is segmented on the basis of application, technology, vehicle type, and region. Based on vehicle type, the electric vehicle segment is anticipated to manifest the highest CAGR of 16.0% during the forecast period. However, the passenger ICE vehicle segment held the highest share in 2018, accounting for nearly two-thirds of the market. On the basis of technology, the adaptive cruise control segment held the largest share in 2018, contributing to more than two-fifth of the market. On the other hand, the tire pressure monitoring system segment is anticipated to manifest the highest CAGR of 10.6% during the forecast period.

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The global automotive microcontroller market is analyzed across several regions such as North America, Asia-Pacific, Europe, and LAMEA. The market across Asia-Pacific held the largest share in 2019, accounting for more than two-fifths of the market. Moreover, this region is expected to register the highest CAGR of 8.6% during the forecast period.

The global automotive microcontroller market report includes Cypress Semiconductor Corporation, Infineon Technologies AG, Microchip Technology Inc., NXP Semiconductor N.V., On Semiconductor, Renesas Electronic Corporation, STMicroelectronics, Texas Instrument Incorporated, Toshiba Corporation, and ROHM Semiconductors.

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