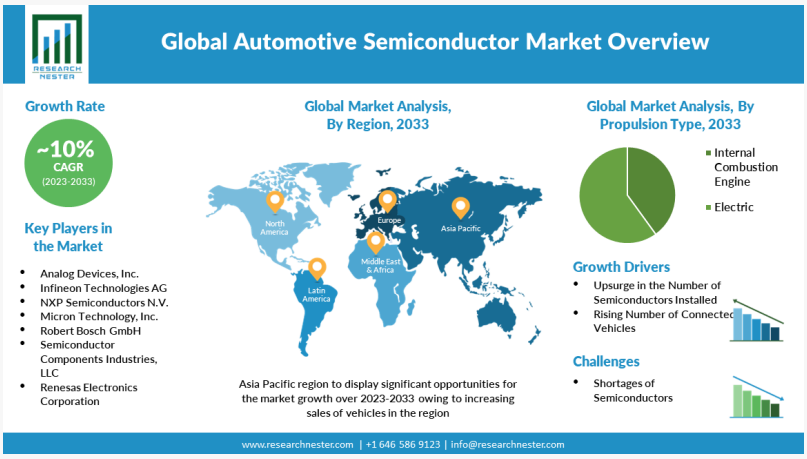
Automotive Semiconductor Market Projected to Garner ~ USD 115 Billion & Grow at ~10% CAGR By 2033 – Research Nester

Automotive semiconductor market is estimated to garner a revenue of ~USD 115 billion by 2033 by growing at a CAGR of ~10% over the forecast period 2033



automotive semiconductor market

NEW YORK CITY, NEW YORK, UNITED STATES, October 12, 2022 /EINPresswire.com/ -- Research Nester published a report titled "Automotive Semiconductor Market: Global Demand Analysis & Opportunity Outlook 2033" which delivers a detailed overview of the global automotive semiconductor market in terms of market segmentation by vehicle type, fuel, component, application, and by region.

Further, for the in-depth analysis, the report encompasses the industry growth indicators, restraints, and supply and demand risk, along with a detailed discussion of current and future market trends that are associated with the growth of the market.

The global automotive semiconductor market is estimated to garner a revenue of ~USD 115 billion by the end of 2033 by growing at a CAGR of ~10% over the forecast period, i.e., 2023 – 2033. Factors such as, the growing automotive industry and emerging demand for the safety features in the automobiles are anticipated to propel the growth of the market during the forecast period. According to a report provided by the Association for Safe International Road Travel (ASIRT) approximately 1.35 million people die every year in road accidents.

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Additionally, by vehicle type, the global automotive semiconductor market is segmented into LCV, HCV, and passenger. Out of which, the passenger segment is estimated to obtain a not able share of the market during the forecast period. The growth of the segment can be accounted to

increasing sales of passenger cars. A high number of people travel viapassenger cars all-around. Additionally, passenger cars are affordable and durable. Such factors are estimated to boost the market growth.

Furthermore, the global automotive semiconductor market, by region, is bifurcated into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa region. Out of these regions, the market in the Asia Pacific region is estimated to grow at a noteworthy pace over the forecast period on the back of constantly growing production and sales of automobiles in the region. For instance, China sold the more than 25 million vehicles in 2020, which included ~19,994,000 cars and about 5,231,000 commercial vehicles.

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The research is global in nature and covers a detailed analysis of the market in North America (U.S., Canada), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC [Finland, Sweden, Norway, Denmark], Poland, Turkey, Russia, Rest of Europe), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Indonesia, Singapore, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Middle East and Africa (Israel, GCC [Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman], North Africa, South Africa, Rest of the Middle East and Africa). In addition, analysis comprising market size, Y-O-Y growth & opportunity analysis, market players' competitive study, investment opportunities, demand for future outlook, etc. have also been covered and displayed in the research report.

Rising requirement for Automobile Safety Protocols to Foster the Growth of the Market

According to airport published by the ASIRT, it has been observed that 3,700 people die in road accidents every day.

For more information in the analysis of this report, visit:
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Automotive semiconductors comprise a bunch of chips to perform functions. Such chips are utilized as a vital part of the safety system of the vehicle. For instance, seatbelt pretensioners, airbags, and stabilization systems are operated by these chips. Therefore, such factors are anticipated to propel the growth of the market.
However, the requirement for higher initial investment in the automotive semiconductor market is expected to operate as a key restraint to the growth of the global automotive semiconductor market over the forecast period.

This report also provides the existing competitive scenario of some of the key players in the global automotive semiconductor market which includes company profiling of Analog Devices, Inc., NXP Semiconductors N.V., Renesas Electronics Corporation, Toshiba Corporation, Infineon

Technologies AG, ROHM Co., Ltd., STMicroelectronics International N.V., Semiconductor Components Industries, L.L.C., Robert Bosch GmbH, Texas Instruments Incorporated. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials, and recent news and developments. On the whole, the report depicts a detailed overview of the global automotive semiconductor market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching for possibilities, and other stakeholders to align their market-centric strategies according to the ongoing and expected trends in the future.

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Research Nester is a leading service provider for strategic market research and consulting. We aim to provide unbiased, unparalleled market insights and industry analysis to help industries, conglomerates, and executives to take wise decisions for their future marketing strategy, expansion and investment, etc. We believe every business can expand to its new horizon, provided the right guidance at a right time is available through strategic minds. Our out of box thinking helps our clients to take wise decisions in order to avoid future uncertainties.

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