

# Increase in Adoption of Electric Vehicles to Boost the Automotive Semiconductor Market Demand During the Forecast Period

*Post-pandemic the automotive semiconductor industry has experienced a rapid increase in sales owing to an increase in automotive sales & vehicle electrification*

PUNE, MAHARASHTRA, INDIA, December 7, 2022 /EINPresswire.com/ -- [Automotive](#)



The automotive semiconductor industry is booming owing to underlying technological transformations with the development of advanced driver assistance systems (ADAS) and electric vehicles”

*Kim Parker*

[semiconductor market size](#) was \$46.7 billion in 2021 and it is projected to reach \$228.7 billion by 2030, growing at a CAGR of 19.5% during the forecast years. Automotive semiconductors have wide range of applications in the latest automobile vehicles. For instance, they are widely used in infotainment, battery management system, power train, body control module, and others. An increase in adoption of hybrid and electric vehicles (EVs) with more than 1 million EVs added last year is a major factor driving the automotive semiconductor market growth in the recent years.

## Impact Analysis of COVID-19 on Automotive Semiconductor Industry

The rapid spread of the COVID-19 pandemic has led to a significant impact on the global semiconductor market share. For instance, the transportation industry, has faced a downturn in the need for using public transport. The automotive semiconductor industry sector is undergoing various challenges, such as reduced purchasing power due to COVID-19, charging infrastructure improvements, and consumer expectations for technology improvements to lower vehicle prices and give better range. Automotive semiconductor industry expert believes that post-COVID-19 the demand for personal mobility will increase owing to the need to avoid public transportation and avoiding human interaction.

The governments are determined to bring the business back on track by introducing favourable policies and initiatives, including reduction and ease in interest rate, exceptions in tax, and raising financial packages. The growth in the global semiconductor manufacturing market is mainly attributed to the factors such as rapidly growing demand for electric and hybrid vehicles, the proliferation of electronics and connected devices, growing demand for modern

technologies such as AI, IoT, big data analytics, drone and robotics, and cloud computing, decreasing prices of semiconductors and high competition among players operating in this industry.

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The automotive semiconductor market analysis covers all the following major segments:

Historic Year: 2020, Base Year: 2021, and Forecast Period: 2022-2030

By Component:

- Processor
- Analog IC
- Discrete Power
- Sensor
- Memory
- Others

By Vehicle Type

- Passenger Car
- Light Commercial Vehicle
- Heavy Commercial Vehicle

By Propulsion Type

- Internal Combustion Engine
- Electric Engine

By Applications

- Powertrain
- Safety



Automotive Semiconductor

- Body Electronics
- Chassis
- Telematics & Infotainment

#### By Region

- North America
- Europe
- Asia-Pacific
- Latin America & MEA

#### Top Companies Profiled in this Report are as Follows:

- Infineon Technologies AG
- NXP Semiconductors N.V.
- Renesas Electronics Corp.
- STMicroelectronics N.V.
- Texas Instruments, Inc.
- Robert Bosch GmbH
- ON Semiconductor Corp.
- Toshiba Corp.
- ROHM Co., Ltd.
- Analog Devices Inc.

#### Automotive Semiconductor Market Analysis

Increasing hybrid electric and electric vehicle sales and development of highly autonomous driving vehicles to increase safety are among the primary factors driving the automotive semiconductor market growth. Factors such as rapid developments in the automotive industry, rise in demand for safety features in automobiles and intervention of innovative technologies for advanced user interface (UI) drives the growth of the market across the globe. Besides, increasing electronic content in automotive and growing digital connectivity in vehicles will also boost automotive semiconductor adoption.

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#### Highlights of the Report:

- The report offers a comprehensive and complete analysis of the past, present, and forecast automotive semiconductor market analysis and forecast
- In-depth insights on prevailing semiconductor shortages its impact on various sectors are

studied in this report

- Complete insights on leading automotive semiconductor manufacturers along with their competition landscape, market share, financials, and strategic overview is analyzed in this report
- Pre-COVID automotive semiconductor market trend and the post-pandemic market situation is completely depicted in this report
- Supply chain analysis covering raw material suppliers, manufacturers, distributors, and end-users is covered in this report
- SWOT analysis of top companies and analyst opinions for informed making process for stakeholders are provided in this report
- All the major countries across North America, Europe, Asia-Pacific, Latin America & MEA are analyzed in this report from 2021-2030 considering 2021 as a base year

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