


Optimizing Performance and Energy Efficiency in Automotive Chips

The automotive chip market refers to the semiconductor chips that are specifically designed for use in vehicles.

PORTLAND, OR, UNITED STATES, May 12, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Automotive Chip Market](#)," The automotive chip market was valued at \$49.8 billion in 2021, and is estimated to reach \$121.3 billion by 2031, growing at a CAGR of 9.6% from 2022 to 2031.



The image shows the cover of a report titled "AUTOMOTIVE CHIP MARKET" by Allied Market Research. The cover features a central image of a car with a blue circuit board overlaying its body, set against a cityscape background. Text on the cover includes the report title, subtitle "OPPORTUNITIES AND FORECAST, 2022-2031", a key finding: "Automotive chip market is expected to reach \$121.3 BILLION by 2031", and a growth rate: "Growing at a CAGR OF 9.6% (2022-2031)". The report code "A11410" and the website "www.alliedmarketresearch.com" are also visible.

Automotive Chip Market

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The [global automotive chip market](#) refers to the semiconductor chips that are specifically designed for use in vehicles. These chips are used in a variety of systems within vehicles, including powertrains, safety systems, entertainment systems, and navigation systems. As vehicles become more advanced and sophisticated, the demand for automotive chips has increased significantly, and this market has become a critical component of the global semiconductor industry. The market includes a range of players, from large semiconductor manufacturers to specialized chip suppliers, and is driven by factors such as technological advancements, increasing consumer demand for advanced features, and government regulations related to vehicle safety and emissions.

These chips are also critical components in modern vehicles, enabling the functionality of various systems and allowing for real-time communication between different components. As vehicle manufacturers continue to incorporate advanced technologies features, the demand for automotive chips is increasing rapidly. For instance, in February 2022, STMicroelectronics launched its new automotive microcontrollers (MCUs) optimized for electric vehicles and centralized electronic architectures. According to the company, it helps EVs to become more affordable, and the high-efficiency SiC-based power modules enable the greatest driving range

and faster charging.

Covid-19 Scenario

Due to the COVID-19 pandemic and the subsequent global lockdowns, the automotive chip market faced a downturn.

However, as the global situation started ameliorating, the demand has increased for EVs and ADAS-equipped vehicles which require chip manufacturers to increase their production capacity and invest in new technologies to meet the growing demand for advanced automotive chips.

In addition, the increase in demand for advanced driving assistance system (ADAS), surge in demand for electric vehicles, and rise in demand for autonomous driving accelerate the growth of the market. However, complexity of design and high manufacturing costs hamper the growth of the automotive chip market. Conversely, increased focus on cybersecurity, and increase in demand for connected car are expected to provide lucrative opportunities for the expansion of the global [automotive chip industry](#) .

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<https://www.alliedmarketresearch.com/purchase-enquiry/11775>

For instance, in April 2021, NVIDIA Corporation launched its DRIVE Atlan platform, which is designed for autonomous vehicles and offers up to 1,000 TOPS of performance. The platform is based on NVIDIA's Grace CPU and Ampere GPU architectures and is capable of running a variety of AI-powered applications for self-driving cars.

Leading Market Players: -

Analog Devices, Inc.
Infineon Technologies AG
NVIDIA Corporation
NXP Semiconductors
Renesas Electronics Corporation
Robert Bosch GmbH
ROHM CO.
LTD, STMICRO Electronics
Texas Instruments Incorporated
TOSHIBA CORPORATION

KEY FINDINGS OF THE STUDY

By product, the microcontroller segment leads the market during the forecast period.
By application, the safety system segment leads the market during the forecast period.

By propulsion type, the electric vehicles segment is expected to grow at a lucrative growth rate during the forecast period (2022-2031).

Asia-Pacific is anticipated to exhibit the highest CAGR during the forecast period.

For more information, visit <https://www.alliedmarketresearch.com/automotive-chip-market/purchase-options>

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