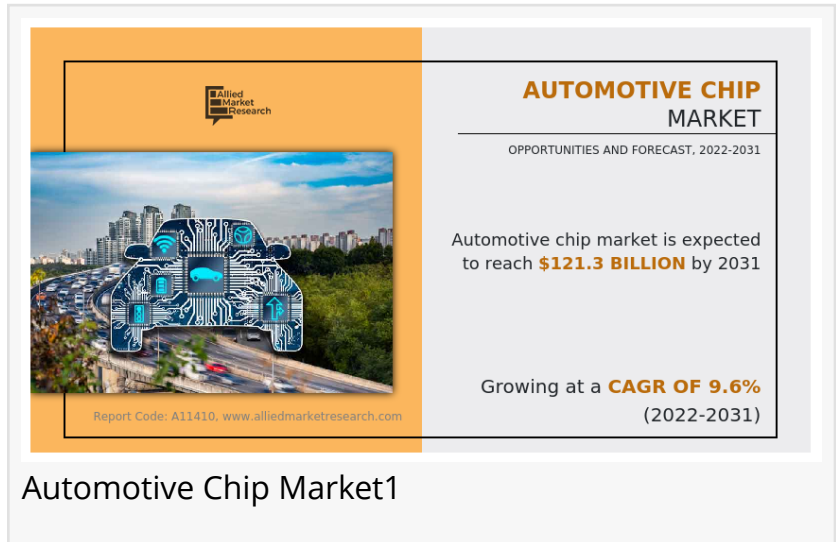


# Automotive Chip Market Comprehensive Evaluation of the Market via in-Depth Qualitative Insights by 2031

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

PORTLAND, OR, UNITED STATES, June 2, 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.



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The 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.

Automotive chip market size, growth, and forecast -  
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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

Furthermore, automotive chips are essential for the safe operation of cars, especially in safety-essential components like airbags, anti-lock brakes, and stability control. For instance, airbag systems use automotive chips to detect a collision and release the airbags in a split second. Similar to this, anti-lock braking systems employ them to track the speed of the wheels and modify the brake pressure to prevent skidding. Automotive chips are used in stability control systems to detect a loss of control and modify the throttle or brakes to help the driver regain control of the vehicle. The demand for sophisticated safety systems and components, including automotive chip, is rising quickly as safety is still given top priority by automakers.

For instance, in January 2023, NXP Introduced advanced 28nm RFCMOS radar one-chip for safety-critical ADAS applications and autonomous driving systems. The new family of automotive radar SoCs is comprised of high-performance radar transceivers integrated with multi-core radar processors which are built on NXP's S32R radar compute platform. Its application include blind-spot detection and automated emergency braking. The market is expected to continues to grow due to the various factors such as increasing government regulations, and rising consumer awareness of safety features.

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 [automotive chip industry growth](#). However, complexity of design and high manufacturing costs hamper the growth of the [global 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 market of automotive chip.

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.

The key players profiled in this automotive chip market report include Analog Devices, Inc., Infineon Technologies AG, NVIDIA Corporation, NXP Semiconductors, Renesas Electronics Corporation, Robert Bosch GmbH, ROHM CO., LTD, STMICRO Electronics, Texas Instruments Incorporated, and TOSHIBA CORPORATION.

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