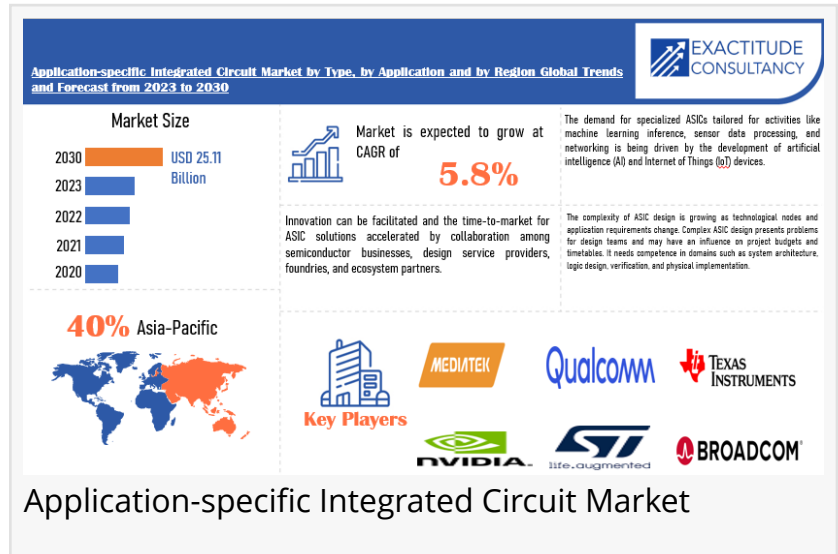


Application-specific Integrated Circuit Market Trend Shows Outstanding Growth at a CAGR of 5.8% by 2030

The Exactitude Consultancy has updated its global market reports with latest data for 2024 and projections up to 2030

LUTON, BEDFORDSHIRE, UNITED KINGDOM, April 3, 2024

/EINPresswire.com/ -- The global [application-specific integrated circuit](#) market size is projected to grow from USD 16.92 billion in 2023 to USD 25.11 billion by 2030, exhibiting a CAGR of 5.8% during the forecast period.



The “Application-specific Integrated Circuit Market” is expected to experience significant growth from 2024 to 2030. This report provides valuable insights into the industry segments, types, and applications, as well as the latest developments, business opportunities, challenges, trends, and constraints faced by top manufacturers. With a comprehensive analysis of geographical regions, growth rates, and industry revenue, the report offers a qualitative and quantitative analysis of professional profiles, expansion plans, and industry size, as well as share valuations across all regions. The Application-specific Integrated Circuit market research provides a comprehensive view of the industry, including both qualitative and quantitative analyses.

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Demand for Application-Specific Integrated Circuits (ASICs) surges, driven by specialized computing needs in industries like AI, IoT, and automotive”

Exactitude Consultancy

The report methodical explanation of current market trends to assist the users to entail in-depth market

analysis. The report focuses on a detailed analysis of major market players that are functioning in the global Application-specific Integrated Circuit market to study the market sales, value, and share. Top revenue-generating key manufacturers are involved in the report. Moreover, a systemic evaluation of drivers, restraints, and opportunities is framed in the report.

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<https://exactitudeconsultancy.com/reports/41362/application-specific-integrated-circuit-market/#request-a-sample>

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Major players in the Application-specific Integrated Circuit Market are identified through secondary research and their market revenues determined through primary and secondary research are: Advanced Micro Devices, Inc., Analog Devices, Inc., Broadcom Inc., Global Foundries Inc., Infineon Technologies AG, Intel Corporation, Marvell Technology Group Ltd., MediaTek Inc., Microchip Technology Inc., NVIDIA Corporation, NXP Semiconductors N.V., ON Semiconductor Corporation, Qualcomm Incorporated, Renesas Electronics Corporation, Samsung Electronics Co., Ltd., Silicon Laboratories Inc., STMicroelectronics N.V., Taiwan Semiconductor Manufacturing Company, Texas Instruments Incorporated, Xilinx, Inc., among others.

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In April 2022, Intel Corporation launched Intel Blockchain ASIC that offers energy-efficient hashing needed for proof-of-work consensus networks. Intel's Blockchain ASIC will offer proof-of-work algorithms which is compatible with SHA-256 hashing and ASIC-based systems the computing power and the energy efficiency required to achieve sustainability and scalability.

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Application-specific Integrated Circuit Market □□ □□□□

Full Custom ASIC

Semi-custom ASIC

Programmable ASIC

Application-specific Integrated Circuit Market □□ □□□□□□□□□□□□

Telecommunication

Industrial

Automotive

Consumer Electronics

Others

Application-specific integrated circuit (ASIC) market

The advent of Electric Vehicles (EVs), Advanced Driver Assistance Systems (ADAS), and autonomous driving technologies has led to a significant transformation of the automotive industry, propelling the market for ASICs. ASICs play a vital role in enabling the sophisticated functionalities required in these applications such as sensor fusion, real-time processing, and communication systems. The demand for ASICs in automotive electronics is expected to grow as the industry continues to evolve. The rising demand for power-efficient ASIC solutions can be attributed to the increasing focus on energy efficiency and sustainability. ASICs can be customized to minimize power consumption while maintaining high performance, making them attractive for applications where energy efficiency is critical. Energy-efficient ASICs are also critical for data centers and cloud computing infrastructure, where the reduction in power consumption is a priority.

Asia Pacific region:

The Asia Pacific region has emerged as a dominant force in the global ASIC market, commanding a significant revenue share of over 48.0% in 2022. This remarkable growth can be attributed to several key factors propelling the demand for ASICs in the region. Firstly, there is a surging need for energy-efficient devices, driven by the region's rapid economic growth and increasing industrialization. Moreover, the proliferation of smartphones in the Asia Pacific region has contributed significantly to market expansion. The rising penetration of these devices, especially in developing economies like China, Japan, and India, has created a conducive environment for ASIC market growth. Additionally, factors such as the ongoing process of digitization, the increasing adoption of high-tech gadgets, advancements in automotive electronics, and a rising demand for miniaturization have collectively bolstered growth.

Market size and growth rate:

<https://exactitudeconsultancy.com/reports/41362/application-specific-integrated-circuit-market/>

Market segmentation:

- What does this report covers?
- Does this report estimates the current market size?
- What are the key Segments offered in this report?

□ Which market dynamics are covered in this report?

□ Does this report offer customization?

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- country-level analysis for the 5 countries of your choice.

- competitive analysis of 5 key market players.

- 40 free analyst hours to cover any other data point.

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Exactitude Consultancy is a market research & consulting services firm which helps its client to address their most pressing strategic and business challenges. Our market research helps clients to address critical business challenges and also helps make optimized business decisions with our fact-based research insights, market intelligence, and accurate data.

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