

Automotive Semiconductor Market to Surpass USD 111.07 Billion by 2032 Owing to Rising Demand for Safety and Connectivity

The Automotive Semiconductor industry is set for transformative growth, driven by increased adoption of electric vehicles & advanced driver assistance systems

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[Automotive Semiconductor Market Trends Analysis](#)

The Automotive Semiconductor Market was valued at USD 46.34 billion in 2023 and is projected to reach USD 111.07 billion by 2032, with an impressive compound annual growth rate of 10.2% from 2024 to 2032.



Automotive Semiconductor Market Gears Up for Growth Amid Rising Demand for Safety and Connectivity in EVs.

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The Automotive Semiconductor Market is growing with rising demand for EVs, autonomous vehicles, and advanced safety systems, driving the need for cutting-edge chips.”
SNS Insider

Automotive semiconductor shows strong growth since the application areas, whether electrical or new-fangled battery-based vehicles or in ages old IC-based traditional systems namely fail-safe, ADAS, air-bag, etc., are all powered with semiconductors thereby contributing positively toward safer mobility and transport. The main technologies that are coupled with collision avoidance and lane departure warnings rely on the semiconductor components, which have been engineered to detect the

risk and respond accordingly. In addition to safety considerations, these components also contribute to an array of additional features, from advanced climate control to smart infotainment systems.

Higher adoption of silicon carbide (SiC) and gallium nitride (GaN) semiconductors in the EV space further fuel the growth because these have high efficiency and handle power effectively. When the electric vehicle goes mainstream, then semiconductor should be poised for rapid acceleration to grow as semiconductor would come into action more aggressively than ever for two of its most critical growth drivers of power electronics and ADAS. In the meantime, advancements in vehicle connectivity further boost demand for semiconductor components like microcontrollers, modems, and security chips, driving a new era of connected, intelligent vehicles.

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Key Players Listed in Automotive Semiconductor Market Are:

- Analog Devices, Inc
- Infineon Technologies AG
- NXP Semiconductors N.V
- Renesas Electronics Corp
- Robert Bosch GmbH
- ROHM Co., Ltd
- STMicroelectronics N.V
- Toshiba Corp
- Texas Instruments, Inc
- Semiconductor Components Industries LLC (ON Semiconductor)
- Qualcomm Technologies, Inc
- Micron Technology, Inc
- Intel Corporation
- Xilinx, Inc. (AMD)

- Infineon Technologies AG
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- NXP Semiconductors N.V
- Texas Instruments, Inc
- Analog Devices, Inc

Automotive Semiconductor Market Accelerates as ADAS and Connectivity Innovations Enhance Road Safety and Drive Demand.

ADAS systems depend entirely on semiconductor-based detection technology for the analysis of its surroundings, identification of risks, and alerting its driver. This significantly limits accident rates. Such an ADAS system requires ultra-high-performance computing because there is a huge amount of sensor data that needs to be processed in real time.

Complex semiconductors in ADAS are helping with the push toward entirely autonomous vehicles, safety ensured and a seamless driving experience. Furthermore, increasing vehicle connectivity boosts the increasing demand of automotive semiconductors since connected cars require good processing power to handle real-time data processing, communication, and cybersecurity applications.

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Automotive Semiconductor Market Segment Analysis

By Component:

Processors, or microcontrollers (MCUs) more specifically, account for about 35% of the Automotive Semiconductor Market. These processors can be considered the computational heart of the modern vehicle, performing key functions like engine control, transmission, and other essential safety systems. Increasingly complex vehicle electronics and real-time processing requirements have led to the processors becoming absolutely necessary, especially in EVs and ADAS-enabled vehicles.

By Vehicle Type:

The automotive semiconductor market is largely held by passenger cars that comprise 60% of the market. The main reason behind this high percentage is that passenger cars far outnumber commercial vehicles on roads and, most often, advanced technologies are deployed here. Since

passenger cars require ever more complex electronics, semiconductors remain the most in-demand device, thereby solidifying their role in powering advanced technologies like autonomous driving assistance, infotainment, and climate control.

Automotive Semiconductor Market Key Segmentation:

By Component

- Processor
- Analog IC
- Discrete Power Device
- Sensor Memory
- Lighting Device

By Vehicle Type

- Passenger Car
- LCV
- HCV

By Fuel Type

- Gasoline
- Diesel
- EV/HEV)

By Application

- Powertrain
- Safety
- Body
- Electronics
- Chassis
- Telematics
- Infotainment

Regional Analysis

The Asia Pacific region leads with a share of 60% of the automotive semiconductor market, which is attributed to a significant demand for automotive markets in China and India. In the two countries, growing vehicle populations and increased semiconductor integration into vehicles are strongly fueling market growth.

North America is the second largest market, having a very strong automotive sector and demand from consumers for high-tech features. Latin America is an emerging region with estimated growth of 6-8% on account of urbanization, increased vehicle ownership, and growth in the transportation sector, increasingly reliant on commercial vehicles with advanced features.

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Recent Developments:

September 2024: SiliconAuto-a Foxconn-funded automotive technology firm, has set up its R and D facility in Bengaluru. That will cater more to semiconductor product designs and system-on-chip development in the auto sector. SiliconAuto is a 50:50 equity partnership between Dutch-listed Stellantis NV and Hon Hai Technology Group, better known as Foxconn.

August 2023: Robert Bosch, TSMC, Infineon, and NXP formed a joint venture to start ESMC GmbH in Dresden, Germany. The company is building a 300mm fab and provides advanced chip manufacturing to aid the expanding automotive and industrial market.

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