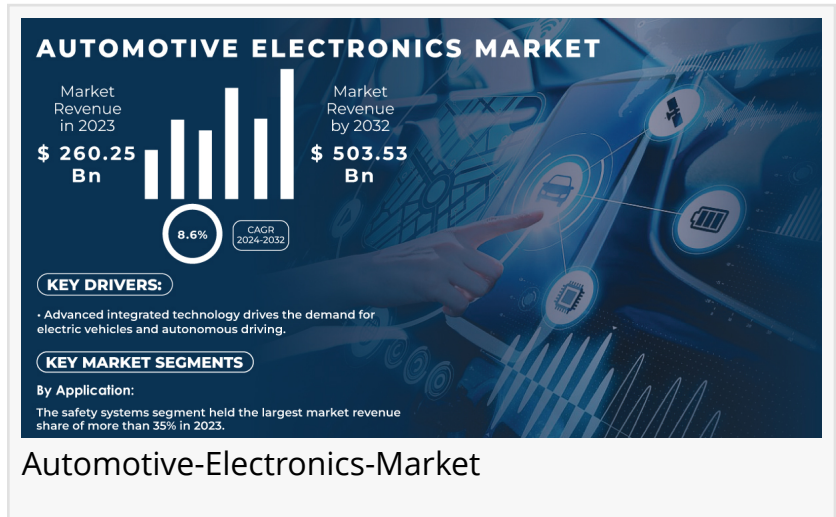


Automotive Electronics Market to Hit USD 503.53 Billion by 2032 Owing to Demand for Advanced Safety & Electric Vehicles

Automotive Electronics Market is experiencing growth, driven by the demand for enhanced safety systems, electric vehicle advancements, & increased connectivity

AUSTIN, TX, UNITED STATES, November 21, 2024 /EINPresswire.com/ --

[Automotive Electronics Market](#)



The Automotive Electronics Market was valued at USD 260.25 billion in 2023 and is expected to reach USD 503.53 billion by 2032, growing at a CAGR of 8.6% during the forecast period of 2024-2032.

Automotive Electronics Market to Surge as Electric Vehicle Adoption and Advanced Safety Systems Drive Innovation.

“

Automotive Electronics Market offers opportunities in EVs, ADAS, IoT integration & smart sensors, driven by demand for connected vehicles, safety, sustainability, & autonomous driving”

SNS Insider

Perpetual growth in penetration of automobile technologies such as automatic emergency brakes, lane departure warnings, and airbags. Additionally, automotive electronics are being driven forward by safety systems, which reduce road mishaps and ensure the protection of occupants within the vehicles. Market trends are also registering popularity due to the integration of emergency call systems, alcohol ignition interlocks, and accident data recorders. The market is being boosted by rising electric car sales with over 3 million electric cars sold worldwide

from January to March this year.

Get a Sample Report of Automotive Electronics Market@ <https://www.snsinsider.com/sample->

Key Players Listed in Automotive Electronics Market Are:

- Continental AG
- DENSO Corp
- Hella GmbH
- Infineon Technologies
- Robert Bosch
- Valeo
- ZF Friedrichshafen
- Hitachi Automotive Systems
- Xilinx
- Visteon
- SONY Corporation
- Infineon Technology and Other Key Players

Automotive Electronics Market Set to Expand with Rising EV Sales and Advancements in Autonomous Driving Technology.

The main reasons for automotive electronics market growth include advanced technology integration in vehicles. Automotive electronics demand is also getting a boost from electric vehicle sales, up by 35% in 2023. Falling prices of EV batteries and better options of vehicles coupled with government incentives are making EVs attractive to consumers. In addition, technology development about autonomous driving raises high-end electronics demands on its components, such as sensors, processors, and actuators for lane-keeping assistance, adaptive cruise control, and automated emergency braking systems.

Furthermore, stiff safety regulations, for instance, improved crash safety and vehicle emission standards, are increasing the use of more advanced electronic installations in automobiles by the car makers. With an increasing share of electric car registrations in various regions like China, Europe, and the United States, advanced automotive electronics will be in greater demand. The United States is set to enjoy a 20% growth in electric vehicle sales during 2024, which holds great potential for automotive electronics.

Have Any Query on Automotive Electronics Market Research Report? Ask to Our Experts@ <https://www.snsinsider.com/enquiry/3596>

Automotive Electronics Market Segment Analysis

By Application

The safety systems segment accounted for the majority of the market revenue share at more

than 35% in 2023. Infotainment systems, which involve entertainment, connectivity, and navigation, also increase the demand for automotive electronics. Major automobile companies such as Toyota and Mercedes-Benz are forming alliances with tech titans like Google and Qualcomm to maintain the next-generation multimedia and driver-assistance systems inside their automobiles. Automotive innovation is altering the automotive landscape with innovations such as AI-based speech services and Snapdragon Digital Chassis-based solutions. Safety systems and infotainment segments are likely to command the market because consumers are increasingly demanding safety features as well as in-car connectivity.

By Distribution Channel

OEMs command over 55% of revenue share in 2023. OEMs are at the helm of the automotive electronics market due to their privilege of integrating electronic systems into vehicles during manufacture. OEMs are partnering with tech giants to ensure that new-age vehicles carry the best electronics. For instance, the collaboration between Ford Motors and Google is working hard to help make connected vehicle apps possible, which is envisaged to enhance the performance and functionality of vehicles as well as the experience for its users; aside from this, further safety and emission standards will continue requiring more superior and advanced automotive electronics, which will keep the OEM segment on track.

Automotive Electronics Market Key Segmentation:

By Application

- ADAS
- Infotainment
- Body Electronics
- Safety Systems
- Powertrain Electronics

By Sales Channel

- OEM
- Aftermarket

By Vehicle Type

- Two-Wheeler
- Passenger Car
- Light Commercial Vehicle
- Heavy Commercial Vehicle

By Propulsion

- ICE
- Electric

By Component

- Electronic Control Unit
- Sensors
- Current Carrying Devices
- Others

Need any Customization Research as per your business requirements on the Automotive Electronics Market, Request an Analyst@ <https://www.snsinsider.com/request-analyst/3596>

Regional Analysis

Asia Pacific dominated the market with more than 41% of share in the automotive electronics market in 2023 as consumer spending increased, awareness of safety technologies boomed, and innovativeness needed on automotive features. In particular, China led with more than 50% hold on the regional market for automotive electronics. Rapid growth in the electric vehicle market, which is gaining momentum amid high emission taxes and government incentives, will continue to fuel growth in automotive electronics in China. Investments into autonomous driving technologies including LiDAR, radar systems, as well as AI algorithms are expected to continue and thus fuel market expansion.

Recent Developments

February 2024: Arrow Electronics and its owned engineering services company, eInfochips, are working with Infineon Technologies AG to allow customers of eInfochips to accelerate development of electric-vehicle chargers. This is even more so with EV chargers, but especially with DC "fast chargers," whose development is becoming increasingly difficult for the equipment manufacturers, driven by the growing lack of prior experience, demanding functional safety and reliability requirements, and a fledgling support network.

November 2024: YTMicro and Shanghai ZC Technology Co., Ltd. jointly announced a strategic partnership for accelerating the development of high-end automotive electronics in intelligent vehicles. As a foundational automotive electronic software provider, ZC Technology offers the ZC.MuNiu automotive software platform, which is compatible with AUTOSAR 4.4.0 standards and OSEK specifications.

Table of Contents

1. Introduction

2. Industry Flowchart
3. Research Methodology
4. Market Dynamics
5. Porter's 5 Forces Model
6. Pest Analysis
7. Automotive Electronics Market Segmentation, By Application
8. Automotive Electronics Market Segmentation, By Sales Channel
9. Automotive Electronics Market Segmentation, By Vehicle Propulsion Type
10. Automotive Electronics Market Segmentation, By Propulsion Type
11. Automotive Electronics Market Segmentation, By Component Type
12. Regional Analysis
13. Company Profiles
14. Competitive Landscape
15. Use Case and Best Practices
16. Conclusion

Buy a Complete Research Report of Automotive Electronics Market Analysis 2024-2032@
<https://www.snsinsider.com/checkout/3596>

About Us:

SNS Insider is a global leader in market research and consulting, shaping the future of the industry. Our mission is to empower clients with the insights they need to thrive in dynamic environments. Utilizing advanced methodologies such as surveys, video interviews, and focus groups, we provide up-to-date, accurate market intelligence and consumer insights, ensuring you make confident, informed decisions.

Contact Us:

Akash Anand
SNS Insider Pvt. Ltd
415-230-0044
info@snsinsider.com
Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

[Instagram](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/762507262>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire,

Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.