The Global Automotive Semiconductor Market Share to Reach USD 153.86 Billion by 2032 Growing at 10.1% CAGR

Surge in demand for advanced vehicle safety and comfort systems, and intervention of innovative technologies for advanced user interface (UI) drive the market.

Automotive Semiconductor Industry Size

WILMINGTON, DE, UNITED STATES, December 5, 2024 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " The Global Automotive Semiconductor Market Share to Reach USD 153.86 Billion by 2032 Growing at 10.1% CAGR." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global automotive semiconductor market size was valued at $59.7 billion in 2022, and is projected to reach $153.9 billion by 2032, growing at a CAGR of 10.1% from 2023 to 2032.

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Factors such as Rise in adoption of electric and hybrid vehicles, surge demand for advanced vehicle safety and comfort systems, and intervention of innovative technologies for advanced user interface (UI) boost the growth of the automotive semiconductor market. However, operational failures in extreme climatic conditions and challenges posed by the worldwide chip shortage are anticipated to hinder market growth. On the other hand, increase in demand for advanced power semiconductors for enhanced performance and operational efficiency and rise of autonomous vehicles provide a remarkable growth opportunity for the market players operating in the market.

The automotive semiconductor market has been segmented on the basis of component, vehicle type, propulsion type, application, and region. By component, the global market has been segmented into processor, analog IC, discrete power, sensor, memory, and others. By vehicle type, the market has been segmented into passenger cars, light commercial vehicles, and heavy commercial vehicles. By propulsion type, the market has been segmented into internal combustion engine and electric. By application, the market has been segmented into powertrain, safety, body electronics, chassis, and telematics & infotainment. By region, the market has been studied across North America, Europe, Asia-Pacific and LAMEA.

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Based on component, the analog IC held the highest market share in 2022, accounting for more than one fourth of the global automotive semiconductor market revenue and is estimated to maintain its leadership status throughout the forecast period owning to its ability to fulfill wide range of automotive applications. However, the sensor segment is projected to manifest the highest CAGR of 11.5% from 2023 to 2032, as the advance automated features such as sleep detection, autonomous driving, and others installed in vehicle.

Based on vehicle type, the passenger car segment held the highest market share in 2022, accounting for nearly four-fifth of the global automotive semiconductor market revenue and is estimated to maintain its leadership status throughout the forecast period, owning to increased number of passenger EV and the development of advance technology for driver assistance entertainment and other purposes. However, the heavy commercial vehicle segment is projected to manifest the highest CAGR of 12.0% from 2023 to 2032, owing to the adoption of autonomous functions such as unloading, monitoring loaded goods, and others in heavy commercial vehicles.

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Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the global automotive semiconductor market revenue and is estimated to maintain its leadership status throughout the forecast period. Also, same segment is projected to manifest the highest CAGR of 10.8% from 2023 to 2032. This is owning to the China's remarkable growth through its rapid adoption of electric vehicles and autonomous driving technologies.

The key players profiled in the automotive semiconductor industry report include Analog Devices, Inc., Infineon Technologies AG, Micron Technology, NXP Semiconductors, Semiconductor Components Industries, LLC, Renesas Electronics Corporation, Robert Bosch GmbH, ROHM Co., Ltd., STMicroelectronics and Texas Instruments Incorporated.

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Key Developments

□ In August 2023, Robert Bosch GmbH partnered with TSMC, Infineon Technologies AG, and NXP Semiconductors N.V. to jointly invest in European Semiconductor Manufacturing Company (ESMC) GmbH, in Dresden, Germany to provide advanced semiconductor manufacturing services. ESMC marks a significant step towards the construction of a 300mm fab to support the future capacity needs of the fast-growing automotive and industrial sectors.

□ In July 2023, Analog Devices, Inc. expanded its semiconductor wafer fab in Beaverton, Oregon. with an investment of more than $1,000 million. The facility investment expands cleanroom space to about 118,000 sq. ft. and nearly doubles the internal manufacturing of products running on the 180-nanometer technology node and above.

□ In June 2023, Micron Technology, Inc. expanded its assembly and test facility in Gujarat, India. The new facility enables assembly and test manufacturing for both DRAM and NAND products and addresses demand from domestic and international markets.

□ In May 2023, Infineon Technologies AG entered into partnership with Hon Hai Technology Group (Foxconn) to jointly develop advanced electromobility with efficient and intelligent features in EVs. IT focuses on silicon carbide (SiC) development, leveraging Infineon's automotive SiC innovations and Foxconn's know-how in automotive systems.

□ In June 2022, Renesas Electronics Corporation collaborated with Nidec Corporation for the development of semiconductor solutions for a next-generation E-Axle (X-in-1 system) that integrates EV drive motor and power electronics for electric vehicles (EVs). X-in-1 integrates with multiple functions and increases in complexity, and maintaining a high level of quality in vehicles becomes challenging.

□ In May 2022, NXP Semiconductors partnered with TSMC to deliver the industry's first automotive-embedded MRAM (Magnetic Random Access Memory) in 16 nm FinFET technology. MRAM provides a highly reliable technology for automotive mission profiles by offering up to one million update cycles, a level of endurance 10x greater than flash and other emerging memory technologies.

□ In May 2022, Semiconductor Components Industries, LLC. planned to invest $2,000 million in boosting the production of silicon carbide chips that are widely used to help extend the range of electric vehicles. Furthermore, it also planned to expand its industry either in the U.S., the Czech Republic, or Korea.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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