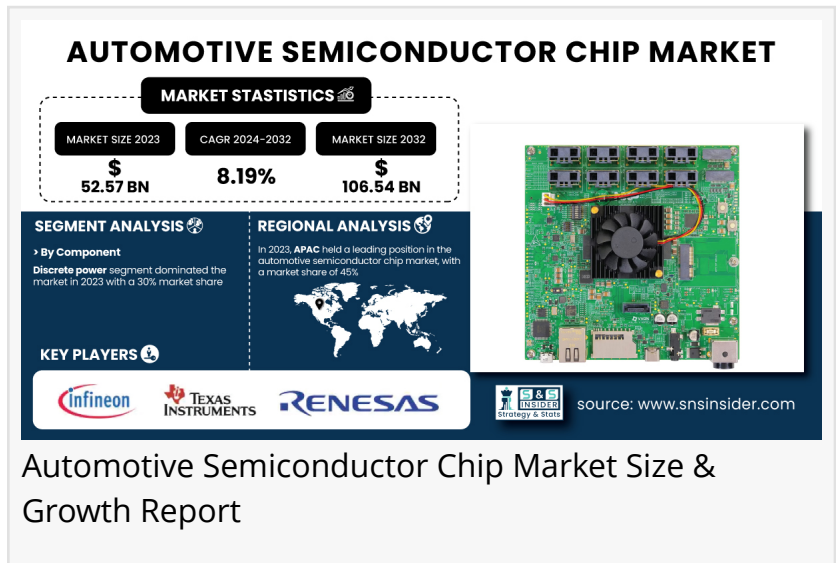


Automotive Semiconductor Chip Market to Exceed USD 106.54 Billion by 2032, Driven by EV Adoption & Connectivity.

The Automotive Semiconductor Chip Market drives innovation, safety, and sustainability, playing a key role in the evolution of the automotive industry.

AUSTIN, TX, UNITED STATES, January 31, 2025 /EINPresswire.com/ -- Market Size & Industry Insights

As Per the SNS Insider, "The [Automotive Semiconductor Chip Market](#) size was USD 52.57 Billion in 2023 and is expected to reach USD 106.54 Billion by 2032, growing at a CAGR of 8.19% over the forecast period of 2024-2032."



Automotive Semiconductor Chip Market Size & Growth Report

Rising Electric Vehicle Adoption and Connectivity Fuel Demand for Automotive Semiconductor Chips

The Automotive Semiconductor Chip market is being driven by trends like electrification, automation, and connectivity. Growing Demand for Electric and Hybrid Vehicles This segment has led to a substantial demand for high-performance chips supporting battery management, energy optimization, and power regulation in electric and hybrid vehicles and battery electric vehicles. Connected vehicle adoption with functions such as V2X and cloud integration, is further raising the demand bar for high performance chips. Moreover, advanced driver-assistance systems, autonomous vehicle applications, and smart infrastructure lead to a sharp demand for highly energy-efficient and scalable semiconductors designed for real-time data processing capabilities.

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SWOT Analysis of Key Players as follows:

- NXP Semiconductors
- Infineon Technologies
- Texas Instruments
- STMicroelectronics
- Renesas Electronics
- Analog Devices
- ON Semiconductor
- Broadcom Inc.
- NVIDIA
- Qualcomm
- Intel Corporation
- Rohm Semiconductor
- Toshiba Corporation
- Micron Technology
- Samsung Electronics
- Sony Semiconductor
- Maxim Integrated
- Marvell Technology
- MediaTek
- Texas Instruments

Segment Analysis

By Component

The discrete power segment held the largest market share in 2023, accounting for 30% of the total market. The fastest-growing segment in the medium term is expected to be silicon carbide (SiC) and gallium nitride (GaN) technologies. This is because they are also used to benefit the electric vehicle (EV) due to their energy efficiency and thermal performance. MOSFETs and IGBTs are discrete power chips, which are also the essential components of a powertrain system, a battery management system, and an electric motor drive. As the world is adopting EVs, the demand for discrete power components continues to rise. Infineon Technologies, STMicroelectronics, and ON Semiconductor are some of the major players driving this trend.

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By Vehicle Type

The Passenger Vehicle segment led the market in 2023, with a 66% market share. It is mainly because of the high demand for personal vehicles fitted with advanced driver-assistance systems (ADAS), infotainment solutions, and electrification. With the requirement to make these vehicles safer, connected, and energy-efficient, Automotive Semiconductor Chips play a critical role in many aspects: real-time navigation, collision avoidance, and autonomous driving

technology. Tesla depends entirely on Automotive Semiconductor Chips for its Autopilot system to provide better personal vehicle performance.

The light commercial vehicle (LCV) segment, on the other hand, is projected to experience rapid growth from 2024-2032, driven by the rise of e-commerce and last-mile delivery services. LCVs are increasingly adopting telematics, fleet management systems, and electric drivetrains, which rely heavily on automotive semiconductors.

Regional Development

In 2023, the Asia-Pacific (APAC) region held a dominant position in the Automotive Semiconductor Chip market, accounting for 45% of the total market share. This dominance is because of the major automobile manufacturers, including Toyota, Hyundai, and Honda, which have established a stronghold in the region. Additionally, the rising penetration of electric vehicles (EVs) and advanced driver-assistance systems (ADAS) will continue to dominate the market. Moreover, the robust semiconductor manufacturing ecosystem in countries like China, South Korea, and Taiwan provides an uninterrupted supply of high-quality chips at competitive prices.

North America is expected to experience the fastest growth in the Automotive Semiconductor Chip market from 2024-2032. This growth is fueled by rapid advancements in autonomous driving technologies and the increasing adoption of connected vehicle solutions. Among the leading automobile companies, there are Tesla, General Motors, and Ford. They are making huge investments in artificial intelligence (AI) and machine learning (ML) for the integration of autonomous features in their vehicles. In turn, this increases the demand for advanced Automotive Semiconductor Chips.

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Recent Developments

September 2024: Renesas Electronics Corporation unveiled its latest automotive semiconductor innovation, the R-Car X5H SoC. This fifth-generation multi-domain system-on-chip (SoC) is built using 3nm process technology and is the first automotive SoC to be developed on this cutting-edge node.

August 2024: Intel introduced a new graphics processing unit (GPU) designed specifically for vehicles in mainland China. This move highlights Intel's growing focus on the electric vehicle market in China, where competition in the advanced semiconductor sector is fierce.

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Akash Anand

SNS Insider

+1 415-230-0044

info@snsinsider.com

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