

Global Application Specific Integrated Circuit Market Size study, by Product Type (Full Custom ASIC, Semi-custom ASIC, Programmable ASIC) by Application (Telecommunication, Industrial, Automotive, Consumer Electronics, Others) and Regional Forecasts 2022-2032

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Abstracts

Global Application Specific Integrated Circuit Market is valued approximately USD 16.1 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 5.90% over the forecast period 2024-2032. An Application-Specific Integrated Circuit (ASIC) is a type of integrated circuit (IC) that is custom-designed for a particular use or application, rather than being intended for general-purpose use. ASICs are tailored to meet the specific requirements of a particular task, making them highly efficient and optimized for their intended function. Also, the proliferation of smart devices, including smartphones, wearables, and home automation products, is driving the demand for custom-designed ASICs that offer optimized performance and power efficiency. Thus, this trend is anticipated to create the demand for Global Application Specific Integrated Circuit Market during forecast period 2024-2032.

Moreover, the proliferation of smartphones, tablets, and other consumer electronic devices has significantly boosted the demand for ASICs. These circuits are essential for enhancing device performance and efficiency, leading to widespread adoption. Also, the automotive sector is increasingly incorporating advanced electronics for autonomous driving, electric vehicles, and infotainment systems. ASICs are critical in these applications for their ability to provide high performance and reliability under stringent automotive standards. Additionally, other factors support the market growth are expanding IoT ecosystem, growing demand for data centers and the increasing use of

AI and machine learning that anticipated to create the lucrative demand for the market. However, the high production costs, and shortage skilled workforce are expected to hinder the Global Application Specific Integrated Circuit Market growth during the forecast period 2024-2032.

The key regions considered for the Global Application Specific Integrated Circuit Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. In 2023, Asia Pacific was the largest regional market in terms of revenue and is expected to grow at the highest CAGR during the forecast period 2024-2032. The significant growth of ASICs in the Asia Pacific region is fueled by several factors. Also, there's a growing demand for energy-efficient devices due to rapid economic growth and industrialization. The proliferation of smartphones, especially in countries such as China, Japan, and India, is a major contributor. Furthermore, ongoing digitization, high-tech gadget adoption, advancements in automotive electronics, and the need for miniaturization have collectively propelled market expansion. These trends create a favorable environment for ASIC growth, driven by the region's evolving technological landscape and increasing consumer demands.

Major market player included in this report are:

Broadcom Inc
STMicroelectronics
Faraday Technology Corporation
Infineon Technologies AG
Intel Corporation
OmniVision Technologies, Inc.
Semiconductor Components Industries, LLC
Seiko Epson Corporation
Socionext America Inc.
Tekmos Inc.

The detailed segments and sub-segment of the market are explained below:

By Product Type

Full Custom ASIC

Semi-custom ASIC

Programmable ASIC

By Application

Telecommunication

Industrial
Automotive
Consumer Electronics
Others
By Region:
North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Middle East & Africa
Saudi Arabia
South Africa
RoMEA

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major

regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market

Contents

CHAPTER 1. GLOBAL APPLICATION SPECIFIC INTEGRATED CIRCUIT MARKET DEFINITION AND RESEARCH ASSUMPTIONS

- 1.1. Research Objective
- 1.2. Market Definition
- 1.3. Research Assumptions
 - 1.3.1. Inclusion & Exclusion
 - 1.3.2. Limitations
 - 1.3.3. Supply Side Analysis
 - 1.3.3.1. Availability
 - 1.3.3.2. Infrastructure
 - 1.3.3.3. Regulatory Environment
 - 1.3.3.4. Market Competition
 - 1.3.3.5. Economic Viability (Consumer's Perspective)
 - 1.3.4. Demand Side Analysis
 - 1.3.4.1. Regulatory frameworks
 - 1.3.4.2. Technological Advancements
 - 1.3.4.3. Environmental Considerations
 - 1.3.4.4. Consumer Awareness & Acceptance
- 1.4. Estimation Methodology
- 1.5. Years Considered for the Study
- 1.6. Currency Conversion Rates

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Global Application Specific Integrated Circuit Market Size & Forecast (2022- 2032)
- 2.2. Regional Summary
- 2.3. Segmental Summary
 - 2.3.1. By Product Type
 - 2.3.2. By Application
- 2.4. Key Trends
- 2.5. Recession Impact
- 2.6. Analyst Recommendation & Conclusion

CHAPTER 3. GLOBAL APPLICATION SPECIFIC INTEGRATED CIRCUIT MARKET DYNAMICS

- 3.1. Market Drivers
- 3.2. Market Challenges
- 3.3. Market Opportunities

CHAPTER 4. GLOBAL APPLICATION SPECIFIC INTEGRATED CIRCUIT MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
 - 4.1.6. Futuristic Approach to Porter's 5 Force Model
 - 4.1.7. Porter's 5 Force Impact Analysis
- 4.2. PESTEL Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
 - 4.2.5. Environmental
 - 4.2.6. Legal
- 4.3. Top investment opportunity
- 4.4. Top winning strategies
- 4.5. Disruptive Trends
- 4.6. Industry Expert Perspective
- 4.7. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL APPLICATION SPECIFIC INTEGRATED CIRCUIT MARKET SIZE & FORECASTS BY PRODUCT TYPE 2022-2032

- 5.1. Full Custom ASIC
- 5.2. Semi-custom ASIC
- 5.3. Programmable ASIC

CHAPTER 6. GLOBAL APPLICATION SPECIFIC INTEGRATED CIRCUIT MARKET SIZE & FORECASTS BY APPLICATION 2022-2032

- 6.1. Telecommunication

- 6.2. Industrial
- 6.3. Automotive
- 6.4. Consumer Electronics
- 6.5. Others

CHAPTER 7. GLOBAL APPLICATION SPECIFIC INTEGRATED CIRCUIT MARKET SIZE & FORECASTS BY REGION 2022-2032

- 7.1. North America Application Specific Integrated Circuit Market
 - 7.1.1. U.S. Application Specific Integrated Circuit Market
 - 7.1.1.1. Product Type breakdown size & forecasts, 2022-2032
 - 7.1.1.2. Application breakdown size & forecasts, 2022-2032
 - 7.1.2. Canada Application Specific Integrated Circuit Market
- 7.2. Europe Application Specific Integrated Circuit Market
 - 7.2.1. U.K. Application Specific Integrated Circuit Market
 - 7.2.2. Germany Application Specific Integrated Circuit Market
 - 7.2.3. France Application Specific Integrated Circuit Market
 - 7.2.4. Spain Application Specific Integrated Circuit Market
 - 7.2.5. Italy Application Specific Integrated Circuit Market
 - 7.2.6. Rest of Europe Application Specific Integrated Circuit Market
- 7.3. Asia-Pacific Application Specific Integrated Circuit Market
 - 7.3.1. China Application Specific Integrated Circuit Market
 - 7.3.2. India Application Specific Integrated Circuit Market
 - 7.3.3. Japan Application Specific Integrated Circuit Market
 - 7.3.4. Australia Application Specific Integrated Circuit Market
 - 7.3.5. South Korea Application Specific Integrated Circuit Market
 - 7.3.6. Rest of Asia Pacific Application Specific Integrated Circuit Market
- 7.4. Latin America Application Specific Integrated Circuit Market
 - 7.4.1. Brazil Application Specific Integrated Circuit Market
 - 7.4.2. Mexico Application Specific Integrated Circuit Market
 - 7.4.3. Rest of Latin America Application Specific Integrated Circuit Market
- 7.5. Middle East & Africa Application Specific Integrated Circuit Market
 - 7.5.1. Saudi Arabia Application Specific Integrated Circuit Market
 - 7.5.2. South Africa Application Specific Integrated Circuit Market
 - 7.5.3. Rest of Middle East & Africa Application Specific Integrated Circuit Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

- 8.1. Key Company SWOT Analysis

- 8.1.1. Company
- 8.1.2. Company
- 8.1.3. Company
- 8.2. Top Market Strategies
- 8.3. Company Profiles
 - 8.3.1. Broadcom Inc.
 - 8.3.1.1. Key Information
 - 8.3.1.2. Overview
 - 8.3.1.3. Financial (Subject to Data Availability)
 - 8.3.1.4. Product Summary
 - 8.3.1.5. Market Strategies
 - 8.3.2. STMicroelectronics
 - 8.3.3. Faraday Technology Corporation
 - 8.3.4. Infineon Technologies AG
 - 8.3.5. Intel Corporation
 - 8.3.6. OmniVision Technologies, Inc.
 - 8.3.7. Semiconductor Components Industries, LLC
 - 8.3.8. Seiko Epson Corporation
 - 8.3.9. Socionext America Inc.
 - 8.3.10. Tekmos Inc.

CHAPTER 9. RESEARCH PROCESS

- 9.1. Research Process
 - 9.1.1. Data Mining
 - 9.1.2. Analysis
 - 9.1.3. Market Estimation
 - 9.1.4. Validation
 - 9.1.5. Publishing
- 9.2. Research Attributes

List Of Tables

LIST OF TABLES

- TABLE 1. Global Application Specific Integrated Circuit market, report scope
- TABLE 2. Global Application Specific Integrated Circuit market estimates & forecasts by Region 2022-2032 (USD Billion)
- TABLE 3. Global Application Specific Integrated Circuit market estimates & forecasts by Product Type 2022-2032 (USD Billion)
- TABLE 4. Global Application Specific Integrated Circuit market estimates & forecasts by Application 2022-2032 (USD Billion)
- TABLE 5. Global Application Specific Integrated Circuit market by segment, estimates & forecasts, 2022-2032 (USD Billion)
- TABLE 6. Global Application Specific Integrated Circuit market by region, estimates & forecasts, 2022-2032 (USD Billion)
- TABLE 7. Global Application Specific Integrated Circuit market by segment, estimates & forecasts, 2022-2032 (USD Billion)
- TABLE 8. Global Application Specific Integrated Circuit market by region, estimates & forecasts, 2022-2032 (USD Billion)
- TABLE 9. Global Application Specific Integrated Circuit market by segment, estimates & forecasts, 2022-2032 (USD Billion)
- TABLE 10. Global Application Specific Integrated Circuit market by region, estimates & forecasts, 2022-2032 (USD Billion)
- TABLE 11. Global Application Specific Integrated Circuit market by segment, estimates & forecasts, 2022-2032 (USD Billion)
- TABLE 12. Global Application Specific Integrated Circuit market by region, estimates & forecasts, 2022-2032 (USD Billion)
- TABLE 13. Global Application Specific Integrated Circuit market by segment, estimates & forecasts, 2022-2032 (USD Billion)
- TABLE 14. Global Application Specific Integrated Circuit market by region, estimates & forecasts, 2022-2032 (USD Billion)
- TABLE 15. U.S. Application Specific Integrated Circuit market estimates & forecasts, 2022-2032 (USD Billion)
- TABLE 16. U.S. Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)
- TABLE 17. U.S. Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)
- TABLE 18. Canada Application Specific Integrated Circuit market estimates & forecasts, 2022-2032 (USD Billion)

TABLE 19. Canada Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 20. Canada Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 21. UK Application Specific Integrated Circuit market estimates & forecasts, 2022-2032 (USD Billion)

TABLE 22. UK Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 23. UK Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 24. Germany Application Specific Integrated Circuit market estimates & forecasts, 2022-2032 (USD Billion)

TABLE 25. Germany Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 26. Germany Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 27. France Application Specific Integrated Circuit market estimates & forecasts, 2022-2032 (USD Billion)

TABLE 28. France Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 29. France Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 30. Italy Application Specific Integrated Circuit market estimates & forecasts, 2022-2032 (USD Billion)

TABLE 31. Italy Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 32. Italy Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 33. Spain Application Specific Integrated Circuit market estimates & forecasts, 2022-2032 (USD Billion)

TABLE 34. Spain Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 35. Spain Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 36. RoE Application Specific Integrated Circuit market estimates & forecasts, 2022-2032 (USD Billion)

TABLE 37. RoE Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 38. RoE Application Specific Integrated Circuit market estimates & forecasts by

segment 2022-2032 (USD Billion)

TABLE 39. China Application Specific Integrated Circuit market estimates & forecasts, 2022-2032 (USD Billion)

TABLE 40. China Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 41. China Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 42. India Application Specific Integrated Circuit market estimates & forecasts, 2022-2032 (USD Billion)

TABLE 43. India Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 44. India Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 45. Japan Application Specific Integrated Circuit market estimates & forecasts, 2022-2032 (USD Billion)

TABLE 46. Japan Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 47. Japan Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 48. Australia Application Specific Integrated Circuit market estimates & forecasts, 2022-2032 (USD Billion)

TABLE 49. Australia Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 50. Australia Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 51. South Korea Application Specific Integrated Circuit market estimates & forecasts, 2022-2032 (USD Billion)

TABLE 52. South Korea Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 53. South Korea Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 54.

TABLE 55. RoAPAC Application Specific Integrated Circuit market estimates & forecasts, 2022-2032 (USD Billion)

TABLE 56. RoAPAC Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 57. RoAPAC Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 58. Brazil Application Specific Integrated Circuit market estimates & forecasts,

2022-2032 (USD Billion)

TABLE 59. Brazil Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 60. Brazil Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 61. Mexico Application Specific Integrated Circuit market estimates & forecasts, 2022-2032 (USD Billion)

TABLE 62. Mexico Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 63. Mexico Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 64. RoLA Application Specific Integrated Circuit market estimates & forecasts, 2022-2032 (USD Billion)

TABLE 65. RoLA Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 66. RoLA Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 67. Saudi Arabia Application Specific Integrated Circuit market estimates & forecasts, 2022-2032 (USD Billion)

TABLE 68. Saudi Arabia Application Specific Integrated Circuit market estimates & forecasts, 2022-2032 (USD Billion)

TABLE 69. Saudi Arabia Application Specific Integrated Circuit market estimates & forecasts, 2022-2032 (USD Billion)

TABLE 70. South Africa Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 71.

TABLE 72. South Africa Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 73. South Africa Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 74. RoMEA Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 75. RoMEA Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 76. RoMEA Application Specific Integrated Circuit market estimates & forecasts by segment 2022-2032 (USD Billion)

TABLE 77. List of secondary sources, used in the study of Global Application Specific Integrated Circuit Market.

TABLE 78. List of primary sources, used in the study of Global Application Specific

Integrated Circuit Market.

TABLE 79. Years considered for the study.

TABLE 80. Exchange rates considered

List Of Figures

LIST OF FIGURES

FIG 1. Global Application Specific Integrated Circuit market, research methodology

FIG 2. Global Application Specific Integrated Circuit market, market estimation techniques

FIG 3. Global market size estimates & forecast methods.

FIG 4. Global Application Specific Integrated Circuit market, key trends 2023

FIG 5. Global Application Specific Integrated Circuit market, growth prospects 2022-2032

FIG 6. Global Application Specific Integrated Circuit market, porters 5 force model

FIG 7. Global Application Specific Integrated Circuit market, pestel analysis

FIG 8. Global Application Specific Integrated Circuit market, value chain analysis

FIG 9. Global Application Specific Integrated Circuit market by segment, 2022 & 2032 (USD Billion)

FIG 10. Global Application Specific Integrated Circuit market by segment, 2022 & 2032 (USD Billion)

FIG 11. Global Application Specific Integrated Circuit market by segment, 2022 & 2032 (USD Billion)

FIG 12. Global Application Specific Integrated Circuit market by segment, 2022 & 2032 (USD Billion)

FIG 13. Global Application Specific Integrated Circuit market by segment, 2022 & 2032 (USD Billion)

FIG 14. Global Application Specific Integrated Circuit market, regional snapshot 2022 & 2032

FIG 15. North America Application Specific Integrated Circuit market 2022 & 2032 (USD Billion)

FIG 16. Europe Application Specific Integrated Circuit market 2022 & 2032 (USD Billion)

FIG 17. Asia pacific Application Specific Integrated Circuit market 2022 & 2032 (USD Billion)

FIG 18. Latin America Application Specific Integrated Circuit market 2022 & 2032 (USD Billion)

FIG 19. Middle East & Africa Application Specific Integrated Circuit market 2022 & 2032 (USD Billion)

FIG 20. Global Application Specific Integrated Circuit market, company market share analysis (2023)

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