

Global Automotive Chip Market: Analysis By Vehicle Type, By Device Type, By Application, By Region, Size and Trends with Impact of COVID-19 and Forecast up to 2026

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Abstracts

The global automotive chip market was valued at US\$52.53 billion in 2021, and is projected to be worth US\$92.21 billion in 2026. Automotive chips are a unique class of electronic parts with the ability to conduct electricity under specific conditions. In order to assure that the corresponding component functions effectively under all circumstances, automotive chips are employed in vehicles.

Over the next years, there will be potential for market revenue to increase due to the anticipated development and commercialization of completely automatic vehicles, such as driverless taxis. High-powered automotive chips are expected to be widely employed in automobiles in the near future since fully autonomous vehicles require real-time data processing from numerous sensors mounted all around the vehicle. The automotive chip market is determined to grow at a CAGR of 12.07% over the analyzed period of 2022-2026.

Market Segmentation Analysis:

By Vehicle Type: The report identifies two segments on the basis of vehicle type: Passenger Vehicle, and Commercial Vehicle. Among the vehicle type, the passenger vehicle segment accounted for about 62% of the automotive chip market in 2021 and experienced the fastest growth over the course of the forecast period. This is because several countries in Asia Pacific, North America, and Europe have passed regulations requiring the integration of various types of safety measures in the passenger car segment.

By Device Type: The report identifies six segments on the basis of device type: MCU, Analog IC, Sensor, Logic IC, Discrete and Memory. Among the device type, the MCU segment held the maximum share in 2021, accounting for around 30% in the automotive chip market. Microcontrollers that are in charge of automating vehicle tasks are now in high demand due to the development in automation. MCUs are employed in automobiles to carry out automatic tasks like distributing electricity to various vehicle components, keeping the exhaust system clean, and lowering fuel usage. Additionally, as vehicles become electrified, there is a growing demand for fresh, specialized MCUs that are tailored to meet the requirements of electric vehicles (EVs).

By Application: The report provides the bifurcation of automotive chip market into ten segments on the basis of application: ADAS, Body Electronics, Infotainment, EV/HEV, Chassis, Safety, ICE Powertrain, Instrument Cluster, Aftermarket and Automotive HPC. The automotive HPC segment is expected to grow at a significant pace during the forecasted period. Automotive high-performance computing (HPC) implements a centralized computer architecture in which a single HPC module manages numerous functional domains, including body electronics, chassis electronics, and safety electronics. The use of HPC modules is enabling automakers to consolidate functionality previously carried out by a large number of ECUs with embedded software to a software-defined electrical and electronic architecture that runs numerous service-oriented applications.

By Region: In the report, the global automotive chip market is divided into four regions: Asia Pacific, North America, Europe, and ROW. Asia Pacific accounted for the largest share of 38% in the global automotive chip market in 2021. Increased vehicle production and ongoing collaborations between automotive OEMs and semiconductor producers are driving the Asia Pacific automotive chip market. The comfort and luxury a car offers now outweigh price and fuel efficiency as the most crucial aspects to take into account when purchasing one. This may be explained by the fact that the demand for premium and semi-luxury cars is increasing globally, which is forcing automakers to install more electronic components and driving the Asia-Pacific automotive chip market.

Market Dynamics:

Growth Drivers: The market has been growing over the past few years, due to factors such as increased disposable income, increasing demand for electric vehicles, increasing number of road fatalities, increasing semiconductor content in vehicles, improved ADAS functionalities, rise in demand for in-vehicle infotainment system (IVI)

and government safety norms. The expansion of the automotive chips has been seemed to be fueled by widespread demand for electric vehicles. The transition to electric mobility is well underway, presenting automobile industry with new hurdles. A phase-out of the combustion engine appears all but unavoidable in the face of increasingly ambitious climate targets, and is a set policy in an increasing number of countries. Moreover, Most advancements in vehicle development are made possible by semiconductors, which also act as a catalyst for growth and consumer demand. Demand for automotive semiconductors will rise consistently as cars become progressively more complex, serving as a significant long-term growth driver for the automotive chip market.

Challenges: However, some challenges are impeding the growth of the market such as cyber security threats and high entry barriers and standardized manufacturing process. The auto chip market has high entry barriers as auto chips may need to function under extreme conditions (such as high temperature, power, etc.), auto OEMs have lengthy and complex testing and certification processes, which may significantly lengthen the product-to-market cycle, and the IC design, testing, and manufacturing processes require extensive industry know-how and financial investment.

Trends: The market is projected to grow at a fast pace during the forecast period, due to various latest trends such as rising demand of connected cars, autonomous driving, 5G upgrades vehicle to cloud connectivity and emergence of lazy economy. The future of autonomous vehicles will soon become a reality as technology evolves. Since it might save fatal traffic accidents, several automakers are working to attain level 5 of automation. Companies in the automotive chip business are utilizing this opportunity to increase vehicle safety as autonomous vehicles are becoming more widely known owing to car brands like Tesla. Leading automakers are focusing on incorporating autonomous technologies into cars in order to enhance safety and elegance. The use of automotive chips can be advantageous for all of these applications. As a result, a sizable market for automotive chips is made possible by the expanding acceptance of these semi-autonomous functionalities.

Impact Analysis of COVID-19 and Way Forward:

The COVID-19 pandemic has wreaked havoc on global automotive chip market. The automotive chip market also took a tumble under this situation and the chip shortage problem worsened. Factors that led to a decline in automotive chip manufacturing in 2020 include a lack of raw materials, a skilled workforce, and the closure of many automotive manufacturing plants.

Throughout 2020, chip shortages may continue to have negative consequences for global motor vehicle production. However, the post-COVID environment appears to be fortunate for the automotive chip market. It is worth noting that the tight supply of chips are improving. In fact, the improving situation led to better-than-expected light vehicle production as recently as the second half of 2021.

Competitive Landscape:

The global automotive chip market is moderately fragmented. Market players have implemented sustainable growth techniques in the market. To strengthen their position in the market, some of the leading competitors are pursuing various growth methods such as mergers, acquisitions, collaborations, and agreements. For example, STMicroelectronics announced an anchor partnership with startup Autobahn.

The key players of the global automotive chip market are:

NXP Semiconductor N.V.

Infineon Technologies AG

Renesas Electronics Corporation

STMicroelectronics N.V

ROHM Semiconductor

Toshiba Corporation

Robert Bosch GmbH

Qualcomm Incorporated Inc.

Microchip Technology Inc.

ON Semiconductor Corporation

NVIDIA Corporation

Texas Instruments

Analog Devices, Inc. (Maxim Integrated)

Major players are investing in R&D of the equipment to meet international standards. New product launches, collaborations with governments and expansion in the emerging countries are among the strategic activities that the corporations are pursuing in order to increase their market positions. For example, NVIDIA corporation are focusing on introducing high networking capacity and large processing power chips for fully autonomous vehicles. Infineon Technologies AG opened the brand-new, cutting-edge chip facility in September 2021 at the Villach location in Austria. In order to accommodate numerous connected features in a variety of automotive applications, the plant would manufacture power electronics on 300-millimeter thin wafers. A new AutoX Gen5 self-driving platform for the LiDAR and image sensing technologies was announced by ON Semiconductor in July 2021. With the aid of 28 2D image sensors and 4 3D LiDAR sensors, this Gen 5 autonomous technology enables totally driverless RoboTaxi for the transportation of people and products.

Scope of the Report:

The report titled “Global Automotive Chip Market: Analysis By Vehicle Type, By Device Type, By Application, By Region, Size and Trends with Impact of COVID-19 and Forecast up to 2026”, includes:

An in-depth analysis of the global automotive chip market by value, by vehicle type, by device type, by application, by region, etc.

The regional analysis of the automotive chip market, including the following regions:

Asia Pacific (China, Japan, India, South Korea, and Rest of Asia Pacific)

North America (The US, and Canada)

Europe (Germany, UK, France, Spain, and Rest of Europe)

ROW

Comprehensive information about emerging markets. This report analyses the market for various segments across geographies.

Provides an analysis of the COVID-19 impact on the global automotive chip market.

Assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of the overall automotive chip market has also been forecasted for the period 2022-2026, taking into consideration the previous growth patterns, the growth drivers, and the current and future trends.

Evaluation of the potential role of automotive chip to improve the market status.

Identification of new technological developments, R&D activities, and product launches occurring in the automotive chip market.

In-depth profiling of the key players, including the assessment of the business overview, market strategies, regional and business segments of the leading players in the market.

The recent developments, mergers and acquisitions related to mentioned key players are provided in the market report.

The in-depth analysis provides an insight into the market, underlining the growth rate and opportunities offered in the business.

Contents

1. EXECUTIVE SUMMARY

2. INTRODUCTION

2.1 Automotive Chip: An Overview

2.1.1 Advantages of Automotive Chip

2.2 Automotive Chip Segmentation: An Overview

2.2.1 Automotive Chip Segmentation

2.2.2 Automotive Chip Segmentation By Application

3. GLOBAL MARKET ANALYSIS

3.1 Global Automotive Chip Market: An Analysis

3.1.1 Global Automotive Chip Market by Value

3.1.2 Global Automotive Chip Market by Vehicle Type (Passenger Vehicle, and Commercial Vehicle)

3.1.3 Global Automotive Chip Market by Device Type (MCU, Analog IC, Sensor, Logic IC, Discrete and Memory)

3.1.4 Global Automotive Chip Market by Application (ADAS, Body Electronics, Infotainment, EV/HEV, Chassis, Safety, ICE Powertrain, Instrument Cluster, Aftermarket and Automotive HPC)

3.1.5 Global Automotive Chip Market by Region (Asia Pacific, North America, Europe, and ROW)

3.2 Global Automotive Chip Market: Vehicle Type Analysis

3.2.1 Global Passenger Vehicle Automotive Chip Market by Value

3.2.2 Global Commercial Vehicle Automotive Chip Market by Value

3.3 Global Automotive Chip Market: Device Type Analysis

3.3.1 Global MCU Automotive Chip Market by Value

3.3.2 Global Analog IC Automotive Chip Market by Value

3.3.3 Global Sensor Automotive Chip Market by Value

3.3.4 Global Logic IC Automotive Chip Market by Value

3.3.5 Global Discrete Automotive Chip Market by Value

3.3.6 Global Memory Automotive Chip Market by Value

3.4 Global Automotive Chip Market: Application Analysis

3.4.1 Global ADAS Automotive Chip Market by Value

3.4.2 Global Body Electronics Automotive Chip Market by Value

3.4.3 Global EV/HEV Automotive Chip Market by Value

- 3.4.4 Global Infotainment Automotive Chip Market by Value
- 3.4.5 Global Chassis Automotive Chip Market by Value
- 3.4.6 Global ICE Powertrain Automotive Chip Market by Value
- 3.4.7 Global Safety Automotive Chip Market by Value
- 3.4.8 Global Instrument Cluster Automotive Chip Market by Value
- 3.4.9 Global Aftermarket Automotive Chip Market by Value
- 3.4.10 Global Automotive HPC Chip Market by Value

4. REGIONAL MARKET ANALYSIS

- 4.1 Asia Pacific Automotive Chip Market: An Analysis
 - 4.1.1 Asia Pacific Automotive Chip Market by Value
 - 4.1.2 Asia Pacific Automotive Chip Market by Region (China, Japan, India, South Korea and Rest of Asia Pacific)
 - 4.1.3 China Automotive Chip Market by Value
 - 4.1.4 Japan Automotive Chip Market by Value
 - 4.1.5 India Automotive Chip Market by Value
 - 4.1.6 South Korea Automotive Chip Market by Value
 - 4.1.7 Rest of Asia Pacific Automotive Chip Market by Value
- 4.2 North America Automotive Chip Market: An Analysis
 - 4.2.1 North America Automotive Chip Market by Value
 - 4.2.2 North America Automotive Chip Market by Region (The US, and Canada)
 - 4.2.3 The US Automotive Chip Market by Value
 - 4.2.4 Canada Automotive Chip Market by Value
- 4.3 Europe Automotive Chip Market: An Analysis
 - 4.3.1 Europe Automotive Chip Market by Value
 - 4.3.2 Europe Automotive Chip Market by Region (Germany, UK, France, Spain, and Rest of Europe)
 - 4.3.3 Germany Automotive Chip Market by Value
 - 4.3.4 UK Automotive Chip Market by Value
 - 4.3.5 France Automotive Chip Market by Value
 - 4.3.6 Spain Automotive Chip Market by Value
 - 4.3.7 Rest of Europe Automotive Chip Market by Value
- 4.4 ROW Automotive Chip Market: An Analysis
 - 4.4.1 ROW Automotive Chip Market by Value

5. IMPACT OF COVID-19

5.1 Impact of COVID-19

5.1.1 Impact of COVID-19 on Global Automotive Chip Market

5.1.2 Post-COVID Scenario

6. MARKET DYNAMICS

6.1 Growth Drivers

6.1.1 Increased Disposable Income

6.1.2 Increasing Demand for Electric Vehicles

6.1.3 Increasing Number of Road Fatalities

6.1.4 Increasing Semiconductor Content in Vehicles

6.1.5 Improved ADAS Functionalities

6.1.6 Rise in Demand for In-Vehicle Infotainment System (IVI)

6.1.7 Government Safety Norms

6.2 Challenges

6.2.1 Cyber Security Threats

6.2.2 High Entry Barriers and Standardized Manufacturing Process

6.3 Market Trends

6.3.1 Rising Demand of Connected Cars

6.3.2 Autonomous Driving

6.3.3 5G Upgrades

6.3.4 Vehicle to Cloud Connectivity

6.3.5 Emergence of Lazy Economy

7. COMPETITIVE LANDSCAPE

7.1 Global Automotive Chip Players by Market Share

8. COMPANY PROFILES

8.1 NXP Semiconductor N.V.

8.1.1 Business Overview

8.1.2 Revenue by End-Market

8.1.3 Business Strategy

8.2 Infineon Technologies AG

8.2.1 Business Overview

8.2.2 Operating Segments

8.2.3 Business Strategy

8.3 Renesas Electronics Corporation

8.3.1 Business Overview

- 8.3.2 Operating Segment
- 8.3.3 Business Strategy
- 8.4 STMicroelectronics N.V.
 - 8.4.1 Business Overview
 - 8.4.2 Business Segments
 - 8.4.3 Business Strategy
- 8.5 ROHM Semiconductor
 - 8.5.1 Business Overview
 - 8.5.2 Operating Segment
 - 8.5.3 Business Strategy
- 8.6 Toshiba Corporation
 - 8.6.1 Business Overview
 - 8.6.2 Operating Segment
 - 8.6.3 Business Strategy
- 8.7 Robert Bosch GmbH
 - 8.7.1 Business Overview
 - 8.7.2 Operating Business Sector
 - 8.7.3 Business Strategy
- 8.8 Qualcomm Incorporated, Inc.
 - 8.8.1 Business Overview
 - 8.8.2 Operating Segment
 - 8.8.3 Business Strategy
- 8.9 Microchip Technology Inc.
 - 8.9.1 Business Overview
 - 8.9.2 Operating Segment
 - 8.9.3 Business Strategy
- 8.10 ON Semiconductor Corporation
 - 8.10.1 Business Overview
 - 8.10.2 Operating Segment
 - 8.10.3 Business Strategy
- 8.11 NVIDIA Corporation
 - 8.11.1 Business Overview
 - 8.11.2 Operating Segment
 - 8.11.3 Business Strategy
- 8.12 Texas Instruments
 - 8.12.1 Business Overview
 - 8.12.2 Operating Segment
 - 8.12.3 Business Strategy
- 8.13 Analog Devices, Inc. (Maxim Integrated)

8.13.1 Business Overview

8.13.2 Revenue by End Market

8.13.3 Business Strategy

List Of Figures

LIST OF FIGURES

Figure 1: Advantages of Automotive Chip

Figure 2: Automotive Chip Segmentation

Figure 3: Automotive Chip Segmentation By Application

Figure 4: Global Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 5: Global Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 6: Global Automotive Chip Market by Vehicle Type; 2021 (Percentage, %)

Figure 7: Global Automotive Chip Market by Device Type; 2021 (Percentage, %)

Figure 8: Global Automotive Chip Market by Application; 2021 (Percentage, %)

Figure 9: Global Automotive Chip Market by Region; 2021 (Percentage, %)

Figure 10: Global Passenger Vehicle Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 11: Global Passenger Vehicle Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 12: Global Commercial Vehicle Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 13: Global Commercial Vehicle Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 14: Global MCU Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 15: Global MCU Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 16: Global Analog IC Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 17: Global Analog IC Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 18: Global Sensor Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 19: Global Sensor Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 20: Global Logic IC Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 21: Global Logic IC Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 22: Global Discrete Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 23: Global Discrete Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 24: Global Memory Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 25: Global Memory Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 26: Global ADAS Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 27: Global ADAS Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 28: Global Body Electronics Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 29: Global Body Electronics Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 30: Global EV/HEV Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 31: Global EV/HEV Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 32: Global Infotainment Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 33: Global Infotainment Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 34: Global Chassis Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 35: Global Chassis Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 36: Global ICE Powertrain Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 37: Global ICE Powertrain Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 38: Global Safety Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 39: Global Safety Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 40: Global Instrument Cluster Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 41: Global Instrument Cluster Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 42: Global Aftermarket Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 43: Global Aftermarket Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 44: Global Automotive HPC Chip Market by Value; 2017-2021 (US\$ Million)

Figure 45: Global Automotive HPC Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 46: Asia Pacific Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 47: Asia Pacific Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 48: Asia Pacific Automotive Chip Market by Region; 2021 (Percentage, %)

Figure 49: China Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 50: China Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 51: Japan Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 52: Japan Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 53: India Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 54: India Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 55: South Korea Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 56: South Korea Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

Figure 57: Rest of Asia Pacific Automotive Chip Market by Value; 2017-2021 (US\$ Billion)

Figure 58: Rest of Asia Pacific Automotive Chip Market by Value; 2022-2026 (US\$ Billion)

- Figure 59: North America Automotive Chip Market by Value; 2017-2021 (US\$ Billion)
- Figure 60: North America Automotive Chip Market by Value; 2022-2026 (US\$ Billion)
- Figure 61: North America Automotive Chip Market by Region; 2021 (Percentage, %)
- Figure 62: The US Automotive Chip Market by Value; 2017-2021 (US\$ Billion)
- Figure 63: The US Automotive Chip Market by Value; 2022-2026 (US\$ Billion)
- Figure 64: Canada Automotive Chip Market by Value; 2017-2021 (US\$ Billion)
- Figure 65: Canada Automotive Chip Market by Value; 2022-2026 (US\$ Billion)
- Figure 66: Europe Automotive Chip Market by Value; 2017-2021 (US\$ Billion)
- Figure 67: Europe Automotive Chip Market by Value; 2022-2026 (US\$ Billion)
- Figure 68: Europe Automotive Chip Market by Region; 2021 (Percentage, %)
- Figure 69: Germany Automotive Chip Market by Value; 2017-2021 (US\$ Billion)
- Figure 70: Germany Automotive Chip Market by Value; 2022-2026 (US\$ Billion)
- Figure 71: UK Automotive Chip Market by Value; 2017-2021 (US\$ Billion)
- Figure 72: UK Automotive Chip Market by Value; 2022-2026 (US\$ Billion)
- Figure 73: France Automotive Chip Market by Value; 2017-2021 (US\$ Billion)
- Figure 74: France Automotive Chip Market by Value; 2022-2026 (US\$ Billion)
- Figure 75: Spain Automotive Chip Market by Value; 2017-2021 (US\$ Million)
- Figure 76: Spain Automotive Chip Market by Value; 2022-2026 (US\$ Billion)
- Figure 77: Rest of Europe Automotive Chip Market by Value; 2017-2021 (US\$ Billion)
- Figure 78: Rest of Europe Automotive Chip Market by Value; 2022-2026 (US\$ Billion)
- Figure 79: ROW Automotive Chip Market by Value; 2017-2021 (US\$ Billion)
- Figure 80: ROW Automotive Chip Market by Value; 2022-2026 (US\$ Billion)
- Figure 81: Global Passenger Car Production Growth; 2016-2020 (Percentage, %)
- Figure 82: The US Disposable Personal Income Per Capita; January 2016 – January 2021 (US\$)
- Figure 83: Global Share of Electric Vehicles; 2017-2021 (Percentage, %)
- Figure 84: The US Road Accidents Deaths; 2016-2020 (Per 1 000 000 Inhabitants)
- Figure 85: Implied Semiconductor Content per Light Vehicle (LV) Produced, 2018-2025, (US\$)
- Figure 86: Global Connected Car Shipments; 2020-2025 (Million)
- Figure 87: Global Autonomous Driving Market Size; 2020-2035 (US\$ Billion)
- Figure 88: Global 5G Infrastructure Market Size; 2020-2030 (US\$ Billion)
- Figure 89: Global Automotive Chip Players by Market Share; 2021 (Percentage, %)
- Figure 90: NXP Semiconductor N.V. Revenue by End-Market; 2021 (Percentage, %)
- Figure 91: Infineon Technologies AG Revenue by Segment; 2021 (Percentage, %)
- Figure 92: Renesas Electronic Corporation Revenue by Segment; 2021 (Percentage, %)
- Figure 93: STMicroelectronics N.V. Total Revenues by Segment; 2021 (Percentage, %)
- Figure 94: ROHM Semiconductor Net Sales by Segment; 2021 (Percentage, %)

- Figure 95: Toshiba corporation Net Sales by Segment; 2021 (Percentage, %)
- Figure 96: Robert Bosch Sales by Business Sector; 2021 (Percentage, %)
- Figure 97: Qualcomm Incorporated Inc. Revenues by Segment; 2021 (Percentage, %)
- Figure 98: Microchip Technology Inc., Net sales by Segment; 2021 (Percentage, %)
- Figure 99: ON Semiconductor Corporation Revenue by Segment; 2021 (Percentage, %)
- Figure 100: NVIDIA Corporation Revenue by Segment; 2022 (Percentage, %)
- Figure 101: Texas Instruments Revenue by Segment; 2021 (Percentage, %)
- Figure 102: Analog Devices, Inc. Revenue by End Market; 2021 (Percentage, %)

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