

# 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.

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