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Automotive IC Market by Type (Monolithic Integrated Circuits, Hybrid Integrated Circuits), Application (Advanced Driver Assistance System (ADAS), In-Vehicle Networking, Engine Management, Transmission Control System, and Others), and Region 2023-2028

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Abstracts

Market Overview:

The global automotive IC market size reached US$ 49.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 90.4 Billion by 2028, exhibiting a growth rate (CAGR) of 10.3% during 2023-2028. The rising adoption of autonomous vehicles, the implementation of stringent government regulations for driver safety and security, and the increasing sales of luxury and premium cars represent some of the key factors driving the market.

Automotive IC refers to a microchip made up of silicon that encompasses the function of an oscillator, microprocessor, timer, amplifier, and memory, customized for a vehicle system. A semiconductor wafer of a few square millimeters is built with numerous transistors, capacitors, and resistors on a single chip to enhance the vehicle's performance. Automobile IC is critical to the differentiation of vehicles as well as enhancing their overall performance and capabilities. It provides highly stable supply voltage for analog radar frontends and separates supply voltages for the digital monolithic microwave parts and external local interconnected network (LIN) bus transceivers. The automotive IC is essential for enabling low emissions and high efficiency of powertrain systems and supporting quick responses of lifesaving systems. As a result, advanced automotive ICs are used in safety systems, driver assistance,

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powertrain control, and infotainment console of an automobile. In addition, they are driving the miniaturization of automotive electronic systems.

Automotive IC Market Trends:

The escalating demand for autonomous vehicles among the masses is a significant factor propelling the growth of the market. In addition, the introduction of stringent government regulations for the safety and security of drivers is creating a positive outlook on the market. Moreover, the integration of the internet of things (IoT) in the automotive sector is providing an impetus to the market. Besides this, the augmenting adoption of advanced driver safety and security features in automobiles is resulting in a higher product uptake on the global level. The market is further fueled by the increasing sales of luxury and premium cars with the latest connected vehicle facilities, such as transmission control and in-vehicle communication system. However, the rising prices of semiconductor chips and the growing issues related to the design complexity are some of the factors that are impeding the market growth. On the contrary, the rapid electrification of passenger cars, along with continual innovations in electric vehicles (EVs), is creating lucrative growth opportunities in the market. Apart from this, numerous strategies adopted by the key players, including partnerships, collaborations, and mergers and acquisitions (M&As) to enhance their geographical presence are further providing a boost to the market. Some of the other factors contributing to the market include rapid urbanization and industrialization, considerable growth in the automotive and transportation sectors, fierce competition among the key players, inflating disposable income levels and extensive research and development (R&D) activities.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global automotive IC market, along with forecasts at the global, regional, and country level from 2023-2028. Our report has categorized the market based on type and application.

Type Insights

Monolithic Integrated Circuits
Hybrid Integrated Circuits
Analog IC
Digital IC
Mixed IC

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The report has provided a detailed breakup and analysis of the automotive IC market based on the type. This includes monolithic integrated circuits and hybrid integrated circuits (analog, digital and mixed ICs). According to the report, hybrid integrated circuits represented the largest segment.

Application Insights

Advanced Driver Assistance System (ADAS)
In-Vehicle Networking
Engine Management
Transmission Control System
Others

A detailed breakup and analysis of the automotive IC market based on the application has also been provided in the report. This includes advanced driver assistance system (ADAS), in-vehicle networking, engine management, transmission control system, and others. According to the report, engine management accounted for the largest market share.

Regional Insights

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain

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Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets that include North America (the United States and Canada); Asia-Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and Middle East and Africa. According to the report, Asia-Pacific was the largest market for automotive IC. Some of the factors driving the Asia-Pacific automotive IC market include the presence of several key players, considerable rise in the sales of automobiles, rapid electrification of vehicles, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global automotive IC market. Detailed profiles of all major companies have also been provided. Some of the companies covered include Infineon Technologies AG, NXP Semiconductors N.V, Qualcomm Incorporated, Robert Bosch GmbH (Robert Bosch Stiftung GmbH), Rohm Co. Ltd., STMicroelectronics N.V., Texas Instruments Incorporated, etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

How has the global automotive IC market performed so far and how will it perform in the coming years?
What are the drivers, restraints, and opportunities in the global automotive IC market?
What are the key regional markets?
Which countries represent the most attractive automotive IC markets?
What is the breakup of the market based on the type?
What is the breakup of the market based on the application?
What is the competitive structure of the global automotive IC market?
Who are the key players/companies in the global automotive IC market?

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