

Global Automotive Microcontrollers Market Size, Share And Growth Analysis For 2024-2033

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

LONDON, GREATER LONDON, UK, July 17, 2024 /EINPresswire.com/ -- The [automotive microcontrollers market](#)

has experienced robust growth in recent years, expanding from \$14.56 billion in 2023 to \$16.04 billion in 2024 at a compound annual growth rate (CAGR) of 10.2%. The growth in the historic period can be attributed to a rise in disposable income, a rise in merger and acquisition activity, emerging markets growth, and increasing population growth.



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Strong Future Growth Anticipated

The automotive microcontrollers market is projected to grow strongly, reaching \$23.02 billion in 2028 at a compound annual growth rate (CAGR) of 9.5%. The growth in the forecast period can be attributed to the growing demand for driverless vehicles, increasing demand for commercial vehicles, increasing automotive sector and supportive government regulations, and rising demand for electric vehicles.

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Growth Driver Of The Automotive Microcontrollers Market

Growing demand for driverless vehicles is contributing to the growth of the automotive



microcontrollers market. An autonomous vehicle can operate itself and perform necessary functions without human intervention. An autonomous vehicle utilizes a fully automated driving system to allow the vehicle to respond to external conditions. Multicore microcontroller families support autonomous driving applications.

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Major Players And Market Trends

Key players in the automotive microcontrollers market include STMicroelectronics N.V., Infineon Technologies AG, Renesas Electronics Corporation, Microchip Technology Inc., NXP Semiconductors N.V., Texas Instruments Incorporated, Toshiba Corporation, ROHM Semiconductor, Analog Devices Inc., ON Semiconductor, Cypress Semiconductor Corp, ARM Ltd., Fujitsu Limited, Panasonic Corporation, Saankhya Labs.

Product innovation is a key trend gaining popularity in the automotive microcontrollers market. Major companies operating in the automotive microcontrollers market are focused on developing new technological solutions to strengthen their position in the market.

Segments:

- 1) By Type: 8 Bit, 16 Bit, 32 Bit
- 2) By Vehicle Type: Passenger ICE Vehicle, Commercial ICE Vehicle, Electric Vehicle
- 3) By Connectivity: Vehicle To Vehicle (V2V) Connectivity, Vehicle To Infrastructure (V2I) Connectivity, Vehicle To Cloud (V2C) Connectivity
- 4) By Technology: Adaptive Cruise Control, Park Assist System, Blind Spot Detection, Tire Pressure Monitoring System
- 5) By Application Type: Powertrain and Chassis, Body Electronics, Safety And Security Systems, Infotainment And Telematics

Geographical Insights: North America Leading The Market

North America was the largest region in the automotive microcontrollers market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of automotive microcontrollers.

Automotive Microcontrollers Market Definition

Automotive microcontrollers refer to self-contained systems consisting of processors, memory, and peripherals, and are used as embedded systems. The system uses an integrated chip that is used to control the functions in automobiles. Microcontrollers are used in a system that is small and consists of the least number of components. The systems used in automobiles are remote control systems, operating systems, and automobile audio systems.

[Automotive Microcontrollers Global Market Report 2024](#) from The Business Research Company

covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Automotive Microcontrollers Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on automotive microcontrollers market size, automotive microcontrollers market drivers and trends, automotive microcontrollers market major players, automotive microcontrollers competitors' revenues, automotive microcontrollers market positioning, and automotive microcontrollers market growth across geographies. The automotive microcontrollers market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

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