Europe Automotive Semiconductor Market Forecast 2024-2032

Market Report | 2024-09-27 | 154 pages | Inkwood Research

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Report description:

KEY FINDINGS
The Europe automotive semiconductor market is expected to record a CAGR of 8.54% during the forecast period, 2024 to 2032.
MARKET INSIGHTS
The market's growth is driven by robust semiconductor production within the region. Additionally, the semiconductor industry in Europe is largely dominated by small and medium-sized enterprises (SMEs), which play a pivotal role in advancing the sector's expansion.
REGIONAL ANALYSIS
The Europe automotive semiconductor market growth assessment includes the analysis of the United Kingdom, Italy, Germany, France, Spain, Poland, Belgium, and Rest of Europe. In the United Kingdom, the automotive industry plays a crucial role in the nation's economy, accounting for 13% of the country's total goods exports. The sector employs around 180,000 individuals in manufacturing and over 864,000 across the broader automotive industry. The European Union remains the most significant market for British cars, followed by the United States and China. Furthermore, a recent agreement between South Korea and the UK aims to enhance supply chains, ensuring a steady flow of critical components, particularly chips used in advanced automotive manufacturing.
In France, more than 40 connected vehicle startups are leading innovations in semiconductor solutions within the automotive sector. For example, Wilov, a usage-based insurance provider, offers a 'badge' that tracks miles driven, showcasing the integration of semiconductor technology in new business models. Additionally, market players are undertaking strategic initiatives to bolster growth; a notable example is the planned opening of a new 300mm semiconductor factory by GlobalFoundries and STMicroelectronics, finalized on June 5, 2023.
On the other hand, Belgium is at the forefront of adopting new technologies, particularly within large vehicle fleets. This technological advancement has attracted multiple companies to establish manufacturing facilities in the country. For instance, ON Semiconductor has expanded its capacity at its facility, focusing on high-voltage technologies for the automotive and industrial sectors. Additionally, the Belgian government has also introduced a set of regulations for autonomous vehicles, which are expected to actively shape the future of mobility and support sustainable development goals. These factors are set to fuel the automotive semiconductor market growth in Europe during the forecast period.
SEGMENTATION ANALYSIS
The Europe automotive semiconductor market segmentation includes component, application, vehicle type, and fuel type. The

application segment includes safety systems, powertrain, infotainment, body electronics, and advanced driver assistance systems.

A powertrain comprises all the components that propel a vehicle, including the engine, transmission, driveshaft, differential, and axles. With the electrification of road vehicles, there has been a significant rise in the production of hybrid engines that combine electrified and internal combustion engine (ICE) powertrains, as well as fully electric systems. The ongoing focus on designing powertrain and transmission systems that align with consumer demands and meet government regulations for improved fuel efficiency is a key trend driving the growth of the powertrain and transmission market.

COMPETITIVE INSIGHTS

Some of the leading companies in the Europe automotive semiconductor market are Intel Corporation, Microchip Technology Incorporated, Infineon Technologies AG, Micron Technology Inc, etc.

Infineon Technology, headquartered in Germany, manufactures, develops, designs, and markets semiconductor solutions. In addition, it provides wireless control systems, modules, automotive and industrial transceivers, etc. The company caters to sectors like security, communication, automotive, etc. It has subsidiaries in the United States, Singapore, and Tokyo, along with several facilities in Dresden, among others. One of its key products, the 32-bit AURIX TriCore Microcontroller, is the ideal platform for a vast range of industrial and automotive applications.

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