

Automotive electronics market size to exceed \$352 billion by 2023: Global Market Insights, Inc.

[Automotive electronics market size](#) was valued USD 185.05 billion in 2015 and is anticipated to be USD 352.92 billion by 2023, as per a new research report by Global Market Insights, Inc. This can be attributed to mounting scope of these equipments in end use industries. Rising automotive electronics adoption to provide safety features such as alcohol ignition interlocks, emergency call systems and mishap data recorder systems are expected to fuel demand growth. Increasing adoption by original equipment manufacturers on high-volume conventional implementations is also likely to modify the regulatory framework.

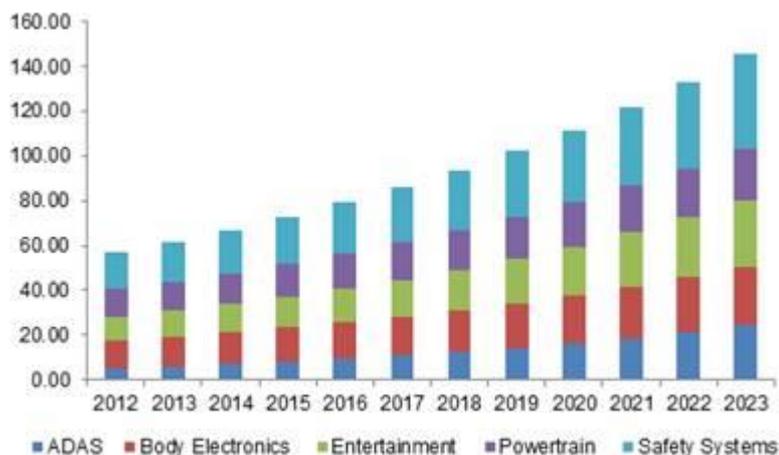
Rising emergence of lithium-ion batteries coupled with electronic compressors for hybrid as well as electric vehicles is being optimized in order to minimize the production cost. Lack of indulgent concerning interaction between OEM management and subsystems is expected to challenge the demand growth over the forecast period. However, preventive measures undertaken by countries to curb fatalities will provide opportunities for industry players.

[Request Sample](#)

[Request for Customization](#)

Safety systems market was valued over USD 52.39 billion in 2015 and had a forecast gain of USD 100 billion by 2023, at around 8.5% from 2016 to 2023. ADAS accounted major automotive electronics market share in 2015, with estimation forecast of USD 56 billion by 2023, growing at a CAGR of over 13%. This can be primarily attributed to increasing safety systems installed in electric and hybrid vehicles on account of mandatory ADAS.

Asia Pacific automotive electronics market size by application, 2012-2023 (USD Billion)



Browse Automotive Electronics Market Size By Application (ADAS, Infotainment, Powertrain, Body Electronics, Safety Systems), Industry Analysis Report, Regional Outlook, Application Potential, Competitive Market Share & Forecast, 2016 – 2023 report at: <https://www.gminsights.com/industry-analysis/automotive-electronics-market>

Key insights from the report include:

- Asia Pacific automotive electronics market was valued around USD 72.63 billion in 2015 and is expected to reach USD 145.58 billion by 2023. The region is likely to grow at a CAGR of 9.1% over the forecast period. This can be attributed to mounting need for tailored features in electric vehicles, enhancement in product quality and reduction in manufacturing cost.
- North America region was valued USD 41.73 billion in 2015 and is likely to account 22.95% market share by 2023. This can be attributed to increasing customers need for safety, comfort and convenience.
- Body electronics was valued USD 38.61 billion in 2015 and is likely to grow at a GACR of 6.4% from 2016 to 2023. Distinctive features offered such as enhanced communications, safety relevant functionality and low power consumption are anticipated to surge the global demand.
- Powertrain automotive electronics market accounted for 20.88% of total shares in 2015 and is likely to reach USD 59.39 billion by 2023. Flourishing need for ECU production, better drivability and cost effectiveness in order to congregate emission norms is expected to drive the demand.
- Automotive electronics market was lead by top two key players occupying majority of shares. Bosch and Continental AG were the leading manufactures. Several other major participants include Delphi, ZF Friedrichshafen, TRW and Denso.

About Global Market Insights

Global Market Insights, Inc., headquartered in Delaware, U.S., is a global market research and consulting service provider; offering syndicated and custom research reports along with growth consulting services. Our business intelligence and industry research reports offer clients with penetrative insights and actionable market data specially designed and presented to aid strategic decision making. These exhaustive reports are designed via a proprietary research methodology and are available for key industries such as chemicals, advanced materials, technology, renewable energy and biotechnology.

Contact Us:

Jack Davis

Corporate Sales, USA

Global Market Insights, Inc.

Phone: 1 302-846-7766

Toll Free 1 888-689-0688

Email: sales@gminsights.com

Website: <https://www.gminsights.com/>