

Global Neural Processor Market Size study & Forecast, by Application (Fraud Detection, Hardware Diagnostics, Financial Forecasting, Image Optimization, Other Applications), by End User (BFSI, Healthcare, Retail, Defense Agencies, Media, Logistics, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Neural Processor Market is valued approximately USD 162.1 million in 2021 and is anticipated to grow with a healthy growth rate of more than 18.1% over the forecast period 2022-2029. Neural Processor is a specialized circuit that implements all the control and arithmetic logic required to run machine learning algorithms, often by working on predictive models like artificial neural networks or random forests. Neural processors can be built digitally or analogically. The Neural Processor market is expanding because of factors such as increasing adoption of machine learning and adoption of artificial intelligence. However, lack of skilled workforce may halt market growth.

According to the Statista, in 2021, the market for artificial intelligence was estimated at USD 15.84 billion. The source projected that the value would increase to more than USD 107.5 billion by 2028. Machine learning is a large market, encompassing the majority of AI software and projects. In line with this, the machine learning market is also the largest segment of the AI market. This market is expected to grow from around 22.6 billion U.S. dollars to nearly 126 billion U.S. dollars by 2025. Moreover, the market for quantum computing is likely to be the largest contributor to the market for quantum technologies, as optimistic forecasts suggest that the market revenue has the potential to amount to 93 billion U.S. dollars by 2040. Other segments in the market for quantum technologies include quantum sensing and quantum communications. However, the

high cost of Neural Processor stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Neural Processor Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the space in terms of revenue, owing to the dominance of exited key market players. According to the Statista, in 2022, the artificial intelligence (AI) market in North America is projected to be worth 24.9 billion U.S. dollars, making it a major AI regional market. Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rapid adoption of AI to improve consumer services and reduce operational costs in the market space.

Major market player included in this report are:

Hewlett Packard Enterprise Development LP,
Samsung Electronics Co. Ltd.,
HRL Laboratories, LLC,
Applied Brain Research,
Aspinity, Inc.
Bitbrain Technologies,
Halo Neuroscience,
General Vision, Inc.,
BrainChip, Inc.,
BrainCo, Inc.

Recent Developments in the Market:

In Nov 2022 Renesas electronics is developing neuromorphic devices for TinyML. It is the latest generation of neural networks called spike neural networks (SNNs), their operation, and the hardware necessary to run those algorithms. And to showcase the variety of advantages SNNs have over conventional artificial neural networks.

In June 2022 Aspinity, , announced the commercial availability of the glass which has a five-year battery life and eliminates false alerts from normal household noises, integrating the AML100 with the company's custom glass break algorithms, to implement sensing, processing, and decision-making within the ultra-low-power analogue domain, eliminating the associated wastage of power.

Global Neural Processor Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Application, End User, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Application:

Fraud Detection

Hardware Diagnostics

Financial Forecasting

Image Optimization

Other

By End User:

BFSI

Healthcare

Retail

Defense Agencies

Media

Logistics

Others

By Region:

North America

U.S.

Canada
Europe
UK
Germany
France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

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