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Artificial Intelligence Chip Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global artificial intelligence chip market size reached US$ 13.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 89.6 Billion by 2028, exhibiting a growth rate (CAGR) of 34.5% during 2023-2028. The growing application in the automotive industry, increasing demand for AI-enabled machines, and rising investments in neuromorphic research activities represent some of the key factors driving the market.

Artificial intelligence (AI) chips are specially designed to run machine learning (ML) workloads through programming frameworks. They comprise field-programmable gate arrays (FPGAs), graphics processing units (GPUs), and application-specific integrated circuits (ASICs). They also consist of AI-optimized features, which can accelerate calculations and computing tasks required by AI algorithms. They rely on small transistors, which run faster and consume less energy as compared to large transistors. They are designed for applications that use artificial neural networks (ANN), which is a machine learning (ML) approach inspired by the human brain. They can execute tasks that are highly complex and dynamic by processing multiple streams of information simultaneously. They eliminate the need to rely on the cloud to store data, as these chips can run AI programs locally on the devices. As they offer natural language processing (NLP), computer vision, robotics, and network security, AI chips find applications in the automotive, information and technology (IT), healthcare, and retail industries across the globe.

Artificial Intelligence Chip Market Trends:
At present, the rising adoption of AI technology in the automotive industry to manufacture driverless cars and achieve the L5 level of autonomous technology

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represents one of the key factors supporting the growth of the market. Besides this, there is an increase in the demand for AI-enabled machines to perform various tasks in challenging situations around the world. This, along with the growing focus on developing human-aware AI systems, is offering a favorable market outlook. In addition, key players are investing in neuromorphic research activities to develop techniques inspired by the real neurons in the brain function. They are also utilizing AI and machine learning (ML) to design the next generation of AI chips, which is contributing to the growth of the market. Moreover, the increasing demand for AI chips in consumer electronics, such as laptops, desktops, and gaming consoles, is offering lucrative growth opportunities to industry investors. Apart from this, there is a rise in the employment of advanced technologies in various industries, such as computer vision, big data, augmented reality (AR), and virtual reality (VR), across the globe. This, coupled with the growing utilization of quantum computing technologies to tackle complicated issues and perform analytical computations, is positively influencing the market.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the global artificial intelligence chip market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on chip type, technology, processing type, application and industry vertical.

Chip Type Insights:

GPU
ASIC
FPGA
CPU
Others

The report has provided a detailed breakup and analysis of the artificial intelligence chip market based on the chip type. This includes GPU, ASIC, FPGA, CPU, and others. According to the report, GPU represented the largest segment.

Technology Insights:
System-on-Chip (SoC)
System-In-Package (SIP)
Multi-Chip Module
Others

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A detailed breakup and analysis of the artificial intelligence chip market based on the technology has also been provided in the report. This includes system-on-chip (SoC), system-in-package (SIP), multi-chip module, and others. According to the report, system-on-chip (SoC) accounted for the largest market share.

Processing Type Insights:

Edge
Cloud

A detailed breakup and analysis of the artificial intelligence chip market based on the processing type has also been provided in the report. This includes edge and cloud. According to the report, cloud accounted for the largest market share.

Application Insights:

Natural Language Processing (NLP)
Robotics
Computer Vision
Network Security
Others

A detailed breakup and analysis of the artificial intelligence chip market based on the application has also been provided in the report. This includes natural language processing (NLP), robotics, computer vision, network security, and others. According to the report, natural language processing (NLP) accounted for the largest market share.

Industry Vertical Insights:

Media and Advertising
BFSI
IT and Telecom
Retail
Healthcare
Automotive and Transportation
Others

A detailed breakup and analysis of the artificial intelligence chip market based on the

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industry vertical has also been provided in the report. This includes media and advertising, BFSI, IT and telecom, retail, healthcare, automotive and transportation, and others. According to the report, BFSI 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
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, which 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 the Middle East and Africa. According to the report, North America (the United States and Canada) was the largest market for artificial intelligence chip. Some of the factors driving the North America artificial intelligence chip market included the growing application in consumer electronics, integration of voice

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commands in various products, availability of several market players, etc.

Competitive Landscape:
The report has also provided a comprehensive analysis of the competitive landscape in the global artificial intelligence chip market. Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. Some of the companies covered include Advanced Micro Devices Inc., Huawei Technologies Co. Ltd., Intel Corporation, LG Electronics Inc. (LG Corporation), Mediatek Inc., Micron Technology Inc., Mythic Inc., Nvidia Corporation, NXP Semiconductors N.V., Qualcomm Technologies Inc, SK hynix Inc., Toshiba Corporation, 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

1. What was the size of the global artificial intelligence chip market in 2022?
2. What is the expected growth rate of the global artificial intelligence chip market during 2023-2028?
3. What are the key factors driving the global artificial intelligence chip market?
4. What has been the impact of COVID-19 on the global artificial intelligence chip market?
5. What is the breakup of the global artificial intelligence chip market based on the chip type?
6. What is the breakup of the global artificial intelligence chip market based on the technology?
7. What is the breakup of the global artificial intelligence chip market based on the processing type?
8. What is the breakup of the global artificial intelligence chip market based on the application?
9. What is the breakup of the global artificial intelligence chip market based on the industry vertical?
10. What are the key regions in the global artificial intelligence chip market?
11. Who are the key players/companies in the global artificial intelligence chip market?

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