Neuromorphic Processing Market Size Analysis, Segmentation, Industry Outlook, and Forecasts 2027

The growth of the market is attributed to the requirement of better performing ICs and increase in demand for AI and machine learning

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VANCOUVER, BC, CANADA, May 9, 2022 /EINPresswire.com/ -- Emergen Research has recently published a detailed report on the global Neuromorphic Processing market formulated through extensive primary and secondary research. The report offers in-depth knowledge and analysis of the Neuromorphic Processing market through verified and validated data curated to offer accurate insights. The report also offers a region wise and country wise analysis of the Neuromorphic Processing market and contains a detailed analysis of the key elements influencing the growth of the market in the region. The research study also contains historical, current, and forecast estimations for each sector, segment, sub-segment, and regions.

The global Neuromorphic Processing Market is projected to reach USD 11.29 billion by 2027, according to a recent report by Emergen Research. The primary factors driving the growth of the market include expansion within the sensors market; increasing demand for AI and machine learning; faster adoption of software in applications like continuous online learning, predictive analysis, real-time data streaming and data modelling; requirement for efficient ICs; accelerating demand for neuromorphic processing in applications like machine vision, video monitoring and voice identification.

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The prominent players profiled in the report are:
IBM Corp

HP Corp
Samsung Electronics Ltd
Intel Corp
HRL Laboratories
LLC
General Vision Inc.
Applied Brain Research
BrainChip Holdings Ltd
General Vision Inc.
Others

The main advantage of neuromorphic chips is that they can process the knowledge faster than the regular processors, which helps the defense industry in processing battlefield data, including resource and weapon management. The growing requirement for testing and transmitting signals in this industry is mainly driving the expansion of the neuromorphic computing marketplace for the aerospace and defense industry. This is because with the help of neuromorphic computing, coding becomes secure, thereby reducing cyber threats when transmitting data from one end to another. This is another major driving factor across various industry applications.

Some Key Highlights from the Report
In July 2019, an 8 million-neuron neuromorphic system named Pohoiki Beach was launched by Intel Corporation. It has 64 Loihi research chips developed for the research community. Pohoiki Beach allows the researchers to experiment with brain-inspired research chip, Loihi in order to rescale the neural-inspired algorithms that comprises of sparse coding, path planning and simultaneous localization and mapping (SLAM).

The market is highly consolidated, with the presence of the major traditional players who are investing heavily in research and development of neuromorphic processing. Moreover, the market being in its nascent stage, neuromorphic processing includes various stakeholders that include neuromorphic hardware chip manufacturers, educational institutions, research labs, technical experts and system companies. The stakeholders are currently collaborating with one another to enhance the performance of neuromorphic computing systems.

The signal recognition technology is being utilized across a wide range of applications, due to the rigorous advancements in computing power leading to the widespread adoption of mobile and cloud-based engineering, which makes it the fastest growing application for neuromorphic computing. Black lead which is expandable in nature is the most preferred flame agent. This is because any business considers this as an environmentally friendly answer to the matter.

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North America is certainly the largest and fastest growing marketplace for neuromorphic processing mainly because of the initiatives taken by major chip designing companies like IBM Corporation (U.S.), General Vision (U.S.) and Intel (U.S.). These companies primarily develop the chips to embed them for large-scale applications like large data analytics, servers and data centers among others. Growing awareness regarding benefits of neuromorphic computing in various industries like aerospace and healthcare is fueling the growth of the market in North America at a better rate compared to other analyzed regions.

The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

Applications Outlook (Revenue, USD Billion; 2017-2027)
Signal Processing
Image Processing
Data Processing
Object Detection
Others

End User Outlook (Revenue, USD Billion; 2017-2027)
Consumer Electronics
Automotive
Healthcare
Military and Defense
Others

Regional Outlook (Revenue: USD Billion; Volume: Million Tons; 2017-2027)
North America (U.S., Canada)
Europe (U.K., Italy, Germany, France, Rest of EU)
Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
Latin America (Chile, Brazil, Argentina, Rest of Latin America)
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

The report covers the analysis of the factors anticipated to drive the Global Neuromorphic Processing Market growth over the forecast period of 2020-2027. The report is an all-inclusive document covering the market landscape and a futuristic perspective on its growth and progress. The report also provides an analysis of the entry-level driving and restraining factors for the new entrants contributing to the market. The report considers 2019 as the base year and 2017-2018 as the historical years. It puts examines drivers and restraints of the Neuromorphic Processing market and analyzes their impact on the industry throughout the forecast period.

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