

The Global Edge AI Hardware Market to Boom USD 3.02 billion Value by 2027

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HYDERABAD, TELANGANA, INDIA, December 6, 2022 /EINPresswire.com/ -- The global [edge AI hardware market](#) size was valued at 875.75 million in 2022, and it is estimated to reach USD 3.02 billion by 2027, with a registering CAGR of 21.32% during the forecast period.

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The edge AI hardware devices use artificial intelligence & edge computing to run machine learning tasks directly on connected edge devices. It provides several advantages such as lower data transfer volume, speed for real-time computing, privacy & security, high availability, and cost. The edge AI technology allows these devices to process data, making decisions independently, rather than simply passing the data on to a centralized computer for processing. But it's a bit more than just simple data processing. The AI hardware refers to the type of AI accelerator a class of microprocessors, or microchips, designed to enable faster processing of AI applications, especially in machine learning, neural networks, and computer vision.

Drivers:

The main factors that have considerably increased the demand for the edge AI hardware market. The increasing demand for robust analytics and low latency are driving the market's revenue. The rising investment in AI start-ups drives market growth. The growing demand for faster and more efficient edge hardware devices that require lower processing time in AI applications and product innovations is the major factor to drive the market growth. The increasing innovations and rapid development drive market growth.

Restraints:

The limited on-device training and lack of talent is the key factor to hamper the market growth. The shortage of AI experts is the major factor to restraining the market growth.

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Segmentation Analysis:

Edge AI Hardware Market - By Device:

Cameras.

Robots.

Smart Phones.

Based on the device: The Smart Phones segment was recorded as the largest market share in the edge AI hardware market in 2022 and it is anticipated to grow significantly during the forecast period.

Edge AI Hardware Market - By Processors:

CPU.

GPU.

ASIC.

FPGA.

Based on the processors: The CPU held the largest share in the edge AI hardware market in 2022 and it is anticipated to grow significantly during the forecast period.

Edge AI Hardware Market - By Power Consumption:

Less Than 1 W.

1 – 3 W.

3 – 5 W.

5 – 10 W.

10 W.

Based on the power consumption: The 10 W segment held the largest share market in the edge AI hardware market in 2022 and it is anticipated to grow significantly during the forecast period.

Edge AI Hardware Market - By End-User:

Consumer Electronics.

Automotive.

Government.

Aerospace & Defence.

Healthcare.

Based on the end-user: The Government segment held the largest share market in the edge AI hardware market in 2022 and it is anticipated to grow significantly during the forecast period.

Edge AI Hardware Market – By Function:

Training
Inference

Based on the function: The Training segment held the largest share market in the edge AI hardware market in 2022 and it is anticipated to grow significantly during the forecast period.

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Regional Analysis:

North America is the largest growing region in the edge AI hardware market and is expected to grow significantly during the forecast period. North America has a high availability in the countries such as the US and Canada. The reason for this dominance of the region is the growth and popularity of the edge AI hardware market and the increasing number of IoT devices and this is likely to create growth in the region's market. The growing need for faster device processing and high latency due to network congestion drive the region's market growth. The US is the largest market supporting the growth of edge AI hardware. There has been rapid growth in the edge AI hardware market in the region leading to global market growth.

The Asia Pacific is expected to be growing lucratively in the edge AI hardware market.

Latest Industry Developments:

In June 2022, Qualcomm Technologies announced the launch of the Qualcomm AI Stack portfolio, accelerating the company's leadership position in artificial intelligence (AI) and Connected Intelligent Edge technologies. Qualcomm AI Stack is a comprehensive AI solution and will offer OEMs and developers various intelligent devices with broad AI software access and compatibility.

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