

# Neuromorphic Chip Market Size, Trends, Business Opportunities and Forecast 2028 - Douglas Insights

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Neuromorphic Chip Market Analysis

The neuromorphic chip market is projected to grow from \$\*\* billion in 2017 to \$\*\* billion by 2028, at a CAGR of \*\*%. The key factors driving the growth of the neuromorphic chip market are the increasing need for cognitive computing and deep learning capabilities, as well as increasing demand for artificial intelligence (AI) and machine learning solutions.

The neuromorphic chip is an application-specific integrated circuit (ASIC) microchip that mimics the functions of the human brain and nervous system. It entails the use of software solutions and very-large-scale-integrated (VLSI) systems to simulate human cognition and recognition. In addition, it is equipped with artificial synapses and neurons made from silicon, which enable the system to function like a human brain. Consequently, it has numerous applications in robotics and neuroscience research.

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## Neuromorphic Chip Market Growth Drivers and Risks

The global market is primarily driven by the information technology (IT) industry's rapid expansion. In addition, the sector's ongoing technological advancements are creating a positive outlook for the market. For example, the incorporation of artificial intelligence (AI), the Internet of Things (IoT), and advanced analytics with these microchips has contributed positively to the global market expansion.

## Neuromorphic Chip Market Keyplayers

Some of the major players in the neuromorphic chip market are Intel Corporation, IBM Corporation, and Qualcomm Technologies, Inc. These companies are developing neuromorphic chips that can emulate the functionality of nerve cells and brain tissues.

## Neuromorphic Chip Market Segmentations

### By Component

- Hardware
- Software

### By Function

- Signal Processing
- Data Processing
- Image Recognition
- Process Optimization
- End-use Industry

### By Aerospace & Defense

- Automotive
- Healthcare
- Industrial
- Consumer Electronics
- Others (Financial Institutes, IT & Telecom, etc.)

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