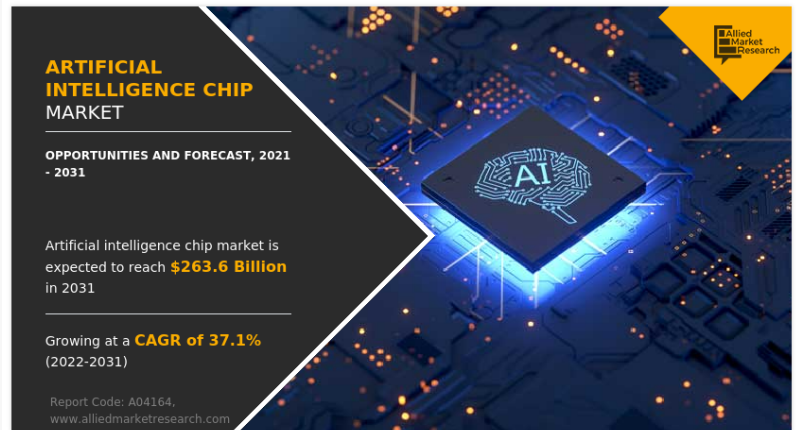


Artificial Intelligence Chip Market: Growing Demand for Smart Homes and High Investments in AI Startups Fuels the Growth

PORTLAND, OR, UNITED STATES, June 19, 2023 /EINPresswire.com/ -- Artificial Intelligence Chip Market Overview:

The global artificial intelligence chip market was valued at \$11.2 billion in 2021 and is projected to reach \$263.6 billion by 2031, growing at a CAGR of 37.1% from 2022 to 2031. Artificial Intelligence Chip Market is one of the most progressive technologies of computer science since its introduction in the 1950s. It is associated to human intelligence with similar characteristics such as language understanding, reasoning, learning, problem solving, and others. Manufacturers in the market have witnessed enormous underlying intellectual challenges in the development and revision of such a technology. AI is positioned at the core of the next-generation software technologies in the market.



AI Chip Market by Chip Type

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Developments in making more human-like robots and increase in rate of deployments in the developing regions have transformed the overall market growth. The current business scenario has witnessed an increase in the adoption of this technology particularly in the developing regions. The companies are adopting innovative techniques to provide customers with advanced and innovated product offerings. Among the geographical, North America exhibits the highest adoption of AI. On the other hand, Asia-Pacific is expected to grow at a faster pace, predicting a lucrative market growth.

Key players profiled in the report include Advanced Micro Devices, Alphabet Inc. (Google Inc.), Apple, NXP Semiconductors N.V., Analog Devices, Inc., Intel Corporation, Mediatek, Inc., NVIDIA Corporation, Qualcomm Incorporated, and Microsemi Corporation. These companies have adopted strategies such as collaboration, cooperation, partnership, product launch, R&D, and

acquisition to increase their market share and expand their geographical presence.

Segment Overview

The artificial intelligence chip market is segmented based on Chip Type, Processing Type, Technology, Application, and Industry Vertical. Graphics processing unit (GPU), application-specific integrated circuit (ASIC), field programmable gate array (FPGA), and central processing unit (CPU) are the technologies included in the report. The applications considered are Nature Language Processing, Robotics, Computer Vision, Network Security, Others. The regions considered in the study are North America, Europe, Asia-Pacific, and LAMEA.

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Top Impacting Factors

Factors that are expected to impact the global artificial intelligence chip market during the forecast period are as follows:

- Surge in demand for smart homes
- Development of smart cities
- Emergence of quantum computing
- Lack of skilled workforce
- Increase in investments in AI startups

Increasing Investments in AI Startups

Many countries, especially the U.S., have witnessed significant growth in tech start-ups every year, backed by various venture capitalists and venture capitals, thus increasing the market scope. Further, the trend to integrate video surveillance and AI, paired with the rise in government spending for cyber security solutions that are integrated with real-time analytics and AI, is anticipated to boost the market.

Lack of Skilled Workforce

AI consists of complex algorithms for its development. Further, management of AI and automated systems is difficult at times. This requires exceptional software engineering skills and a notable experience in dealing with distributed and concurrent programming or debugging with communication protocols. However, many regions, particularly the emerging economies, lack people with such skills. Hence, lack of skilled workforce is a prominent restraining force for the market.

Increased Adoption in Developing Regions

Recent developments in the emerging economies, such as China and India, in various industry verticals such as media & advertising, finance, retail, healthcare, automotive & transportation, and others have created a major growth potential for AI in such regions. The long-term time & cost benefits provided by AI are the major growth factors that lead to increased adoption of this technology in the developing regions.

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Key Benefits

- This study comprises analytical depiction of the [global artificial intelligence chip market with current trends](#) and future estimations to depict the imminent investment pockets.
- The overall market potential is determined to understand the profitable trends to gain a stronger foothold.
- The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.
- The current market is quantitatively analyzed from 2021 to 2031 to highlight the financial competency of the market.
- Porters Five Forces analysis illustrates the potency of the buyers and suppliers in the industry.

Artificial Intelligence Chip Market Key Segments:

By Technology

- GPU
- ASIC
- FPGA
- CPU

By Application

- Media & Advertising
- BFSI
- IT & Telecom
- Retail
- Healthcare
- Automotive & Transportation
- Others

By Region

- North America
 - U.S.
 - Canada
 - Mexico
- Europe
 - UK
 - Germany
 - France
 - Russia
 - Rest of Europe
- Asia-Pacific
 - China
 - Japan
 - India
 - Australia
 - Rest of Asia-Pacific
- LAMEA
 - Latin America
 - Middle East
 - Africa

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