Artificial Intelligence (chipsets) Market Poised to Surge to US$ 287 Billion by 2033 with a Remarkable 26.4% CAGR | FMI

Cloud-based AI chipsets benefit from cloud tech progress, rising data centers, and Industry 4.0 investments fuel market growth.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 2, 2023 /EINPresswire.com/ -- The global artificial intelligence (chipsets) market has been estimated to be valued at US$ 21.6 billion in 2022 and is expected to reach US$ 27.6 billion in 2023. The market's growth is predicted to be beneficial, with a CAGR of 26.4% projected from 2023 to 2033. Furthermore, the AI chipset market is expected to reach a valuation of US$ 287 billion by 2033. This growth in the artificial intelligence and computer hardware markets indicates the increasing demand for artificial intelligence chipset solutions in response to the rapidly changing global landscape.

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The utilization of artificial intelligence has been on the rise in recent years, and it is believed to have enormous potential in the development of smart devices. Its application has become more prevalent in various sectors of society and the economy, including finance, education, healthcare, logistics, and transportation, where it enables products and services to possess intelligent features for better functionality.

The market's progress is positively impacted by the rapid growth of data, which has, in turn, led to a need for high-speed processors. This demand for faster processing is being addressed by chipsets enabled for machine learning. Tech giants are investing in high-speed processor development due to the increasing popularity of computer vision and machine learning devices. A surge in the gaming industry and smart device users has boosted the growth of the artificial intelligence chips market.

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The increase in smart metropolises, smart home projects, and a growing reliance on internet services worldwide further drive the market. However, the growth of the market may be limited by the high cost of AI chips and their complex algorithms.

Growing urban populations and expanding urban areas prompt governments to seek innovative solutions for efficient city management. City infrastructure now integrates technology to optimize resource usage and enhance the quality of life for residents. Industrial automation, with its advantages in load capacity, speed, and safety, is gaining prominence across various business sectors.

The pandemic has driven increased demand for home electronics and AI-powered smart devices. Ed-tech companies have also embraced AI for innovative teaching methods. AI technology is poised for further growth in the foreseeable future due to its pandemic-driven relevance.

"The Artificial Intelligence (chipsets) Market continues to exhibit remarkable growth and innovation, with an ever-expanding application landscape, AI chipsets are driving the advancement of AI technologies across industries, fostering increased demand for high-performance hardware solutions and propelling the market to new heights, it is poised for substantial expansion as AI chipsets empower the development of cutting-edge AI applications and solutions." - says Sudip Saha, Managing Director and Co-Founder at Future Market Insights.

Key Takeaways from the Artificial Intelligence (chipsets) Market Report:

The global artificial intelligence (chipsets) market is estimated to register a CAGR of 26.4% with a valuation of US$ 287 billion by 2033.

The market captured a CAGR of 28.2% in the historical period between 2018 and 2022.

Japan is anticipated to dominate the global market by registering a 28.2% CAGR during the forecast period.

With a 28% CAGR, the United Kingdom is significantly driving the global market by 2033.

South Korea is anticipated to secure a CAGR of 27.6% in the global market during the forecast period.

Key Players and Strategies for Success in the Artificial Intelligence (chipsets) Market:

The global AI chipset market features significant fragmentation, with key players employing strategies like M&A, partnerships, and contracts to innovate and offer advanced AI solutions.

Leading Key Players:

Intel Corporation
Advanced Micro Devices Inc.
Baidu Inc.

Google Inc.
Qualcomm Technologies Inc.
NVIDIA
AWS services
ARM
Grapgcore
Mythic
MediaTek

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Recent Developments in the Artificial Intelligence (chipsets) Market:

In October 2023, Microsoft announced working on an AI chip, codenamed 'Athena,' which will power its AI chatbots, such as ChatGPT. The purpose of these chips is to process vast amounts of data, detect patterns, and generate new content.

Qualcomm unveiled the Snapdragon X Elite platform in October 2023, aiming to revolutionize the PC industry with on-device AI and a focus on laptop battery life, addressing challenges faced by other chipset manufacturers.

Artificial Intelligence (chipsets) Market Segmentation:

By Chip Type:

CPU
GPU
FPGA
ASIC
Others

By Workload Domain:

Training
Inference

By Computing Technology:

Cloud AI Computing
Edge AI Computing

By Vertical:

Healthcare
Manufacturing
Automotive
Retail & E-Commerce
Marketing
Consumer Electronics
BFSI
Others

Author By:

Sudip Saha is the managing director and co-founder at Future Market Insights, an award-winning market research and consulting firm. Sudip is committed to shaping the market research industry with credible solutions and constantly makes a buzz in the media with his thought leadership. His vast experience in market research and project management across verticals in APAC, EMEA, and the Americas reflects his growth-oriented approach to clients.

Have a Look at the Related Reports of the Technology Domain:

[Artificial Intelligence in Military Market Forecast](#): It is anticipated to have a valuation of US$ 8.35 billion in 2023.

[Edtech Market Growth](#): The global market size was estimated to be worth US$ 74.2 Billion in 2021 and is forecast to grow at a prolific CAGR of 14.5% during the forecast period between 2021 and 2031, totaling over US$ 288.4 Billion by the end of 2031.

About Future Market Insights (FMI):

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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