

# Machine Learning Processor Market is projected to achieve a CAGR of 19.94% to reach US\$13.917 billion by 2029

*The machine learning processor market is anticipated to grow at a CAGR of 19.94% from US\$3.843 billion in 2022 to US\$13.917 billion by 2029.*



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/EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the [machine learning processor market](#) is projected to grow at a CAGR of 19.94% between 2022 and 2029 to reach US\$13.917 billion by 2029.

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*Knowledge Sourcing Intelligence*

Machine learning processor is a dedicated hardware unit created to enhance the speed and efficiency of both training and inference tasks within machine learning applications. [Graphics processing unit \(GPU\)](#), application specific integrated circuit (ASIC), [field programmable gate array \(FPGA\)](#) are employed in professional environments and gaming to optimize computer performance. Machine learning (ML) and artificial intelligence (AI) technologies are becoming more prevalent in use in supply chain field is the primary driving force behind the machine learning processor rapid market growth. Altair has developed a

cutting-edge solution that utilizes AI and machine learning to tackle the obstacles related to inventory optimization. The features of Altair's software enhance safety stock computations, reduces stock-related vulnerabilities, and enhances the overall quality of inventory management.

Machine learning is situated in the domain of artificial intelligence (AI) and computer science, which focuses on utilizing data and algorithms to imitate the learning capabilities of humans, gradually improving its accuracy.

Numerous product launches and collaborations are taking place in the market, thereby increasing the machine learning processor market growth. For instance, in February 2024 Wipro

and IBM partnered and introduced the Wipro Enterprise Artificial Intelligence (AI)-Ready Platform. The innovative service enables customers to develop personalized AI environments at an enterprise level, ensuring full integration. For instance, in October 2023 Renesas Electronics Corporation, a top supplier of cutting-edge semiconductor solutions, collaborated with EdgeCortex, a prominent provider of AI processing solutions designed for energy efficiency at the edge.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/machine-learning-processor-market>

The machine learning processor market, based on type is segmented into four main categories namely graphic processing unit (GPU), application specific integrated circuit (ASIC), field programmable gate array (FPGA) and others. Application-Specific Integrated Circuits (ASIC), demonstrate exceptional capabilities in two crucial aspects and those are performance and efficiency. By focusing on a particular task, they deliver unparalleled performance and optimize energy consumption more effectively than alternative choices.

The machine learning processor market, based on Technology is segmented into five main categories namely system-on-Processor (SIC), system-in-Package (SIP), multi-Processor Module, others. System on processor (SIP) technology combines various components such as processors, memory, and other functions into a single package. This compact integration enables sleek designs, enhanced efficiency, and quicker communication among components, all essential for advanced machine learning applications.

The machine learning processor market, based on industry vertical is segmented into five main categories namely consumer electronics, communication and technology, retail, healthcare, automotive, others. The communication & technology sector extensively relies on machine learning processors because of the specific requirements of its applications. The applications, such as cloud computing services (CDNs), high-frequency trading, and natural language processing (NLP) for search engines and chatbots, necessitate the real-time processing of enormous volumes of data.

North America will emerge as the biggest market. North America is anticipated to hold a significant portion of the worldwide machine-learning processor market due to its early embrace of cutting-edge technologies and initiatives. For instance, in July 2023 Amazon Web Services (AWS) and venture capital firm accel have unveiled ML elevate 2023, a six-week accelerator initiative designed to support startups developing generative artificial intelligence (AI) solutions. The adoption of machine learning and artificial intelligence are used in medical devices to treat the patients.

The research includes coverage of ARM Limited, NVIDIA Corporation, Samsung, Amazon, Intel, Qualcomm, IBM, Apple are significant market players in the machine learning processor market.

The market analytics report segments the machine learning processor market as follows:

- By Processor Type
  - o Graphics Processing Unit (GPU)
  - o Application Specific Integrated Circuit (ASIC)
  - o Field Programmable Gate Array (FPGA)
  - o Others
  
- By Technology
  - o System-on-Processor (SIC)
  - o System-in-Package (SIP)
  - o Multi-Processor Module
  - o Others
  
- By Industry Vertical
  - o Banking Financial Services, and Insurance (BFSI)
  - o IT and Telecom
  - o Healthcare
  - o Retail
  - o Others
  
- By Geography
  - o North America
    - United States
    - Canada
    - Mexico
  - o South America
    - Brazil
    - Argentina
    - Others
  - o Europe
    - United Kingdom
    - Germany

- France
- Spain
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Israel
- Others

o Asia Pacific

- Japan
- China
- India
- South Korea
- Indonesia
- Thailand
- Others

Companies Profiled:

- ARM Limited
- NVIDIA Corporation
- Samsung
- Amazon
- Intel
- Qualcomm
- IBM
- Apple

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Ankit Mishra

Knowledge Sourcing Intelligence LLP

+1 850-250-1698

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