

# Graphics Processing Unit (GPU) Market Set to Expand, Projected to Reach \$54.57 Billion by 2024

*The Business Research Company's Graphics Processing Unit Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, June 21, 2024 /EINPresswire.com/ -- The [graphics processing unit \(GPU\) market](#)

has witnessed exponential growth, with projections indicating substantial

expansion in the coming years. Starting from \$41.05 billion in 2023, the market is expected to grow to \$54.57 billion in 2024, reflecting a robust compound annual growth rate (CAGR) of 32.9%. It will grow to \$155.54 billion in 2028 at a compound annual growth rate (CAGR) of 29.9%.

This growth surge is driven by several key factors, including the expansion of data centers, the rise of cloud gaming services, advancements in autonomous vehicles and ADAS (Advanced Driver Assistance Systems), the proliferation of edge computing and IoT, and the increasing popularity of blockchain and cryptocurrency technologies.



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Portable Computing Devices Propel Market Growth  
The burgeoning adoption of portable computing devices is

a significant catalyst for the GPU market's growth. These devices, designed for mobility and efficient computing on-the-go, utilize GPUs to enhance graphics performance and overall computational capabilities. As per a report by Uswitch Limited, the UK witnessed a 3.8% increase in mobile connections in February 2023 alone, underscoring the growing reliance on mobile devices. With an estimated 95% of the UK population expected to own smartphones by 2025, the demand for GPUs in portable devices is set to escalate, further boosting market expansion.

Explore comprehensive insights into the global GPU market with a detailed sample report:

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## Major Players and Technological Advancements

Key players in the GPU market, including Google LLC, Samsung Electronics Co., Ltd., Sony Corporation, and NVIDIA Corporation, are heavily investing in advanced technologies to cater to diverse consumer needs. For instance, Advanced Micro Devices Inc. recently launched the AMD Radeon RX 7900 XTX and Radeon RX 7900 XT gaming graphics cards based on the AMD RDNA 3 architecture. These cards, featuring a sophisticated chiplet architecture, deliver high-performance graphics suitable for demanding gaming applications. The incorporation of a new 5nm Graphics Compute Die (GCD) and six 6nm Memory Cache Die (MCD) enhances both performance and energy efficiency, setting new benchmarks in GPU technology.

### Graphics Processing Unit Market Segments:

- Component: Hardware, Software, Service
- Deployment Type: On-Premises, Cloud
- Industry Vertical: Electronics, Information Technology and Telecommunication, Defense and Intelligence, Media and Entertainment, Automotive, Other Industry Verticals

### Regional Insights: Asia-Pacific Leads, LAMEA Shows Fastest Growth

Asia-Pacific emerged as the largest region in the GPU market in 2023, driven by significant technological advancements and high adoption rates of gaming and mobile devices. Meanwhile, the LAMEA region is expected to exhibit the fastest growth during the forecast period, supported by expanding infrastructure and increasing digital transformation initiatives.

Access the complete report for an in-depth analysis of the global GPU market:

<https://www.thebusinessresearchcompany.com/report/graphics-processing-unit-global-market-report>

Graphics Processing Unit Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Graphics Processing Unit Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on graphics processing unit market size, graphics processing unit market drivers and trends, graphics processing unit market major players, competitors' revenues, market positioning, and market growth across geographies. The graphics processing unit market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

### Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

### Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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