

# Global Neuromorphic Chips Market Market Size, Share And Growth Analysis For 2024-2033

*The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033*

LONDON, GREATER LONDON, UK, June 21, 2024 /EINPresswire.com/ -- The [neuromorphic chips market](#) is set to expand from \$0.59 billion in 2023 to \$0.68 billion in 2024, reflecting a

compound annual growth rate (CAGR) of 14.9%. This growth can be attributed to advancements in artificial intelligence (AI) and machine learning, adoption of speech and biometric recognition technologies, and improvements in integrated circuits. By 2028, the market is projected to reach \$11.1 billion, with a CAGR of 13.1%, driven by the increasing demand for neuromorphic computing in defense, aerospace, IoT, M2M communication, and robotics.



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Growing Demand for Robotics and Automation Drives Market Growth

The increasing demand for robotics and automation is expected to significantly boost the neuromorphic chips market. These chips, which mimic the structure and

function of the human brain using artificial neurons and synapses, enhance the capabilities of automated systems and robots. For instance, the European Commission reported that the number of new industrial robots installed globally reached 517,385 in 2022, up 31% from 2020. This surge underscores the pivotal role of neuromorphic chips in advancing robotics and automation.

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

[https://www.thebusinessresearchcompany.com/sample\\_request?id=13886&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=13886&type=smp)



## Key Players and Market Trends

Major companies in the neuromorphic chips market, such as Samsung Electronics Limited, Lockheed Martin Corporation, Intel Corp., and IBM Corporation, are focusing on developing innovative products using the latest AI neuromorphic chip technologies. For example, in September 2021, Intel Corporation introduced Loihi 2, a second-generation neuromorphic research chip, and Lava, an open-source software framework for neuro-inspired applications. Loihi 2 can process data 1,000 times faster while consuming significantly less power than traditional processors, making it suitable for various applications including cybersecurity and smart homes.

## Segments:

The neuromorphic chips market covered in this report is segmented –

- 1) By Components: Software, Hardware
- 2) By Function: Signal Processing, Data Processing, Image Recognition, Process optimization
- 3) By End Use Industry: Aerospace And Defense, Automotive, Healthcare, Industrial, Consumer Electronics, Other End User Industries

## Geographical Insights: North America Leading the Market

North America was the largest region in the neuromorphic chips market in 2023. However, Asia-Pacific is expected to be the fastest-growing region during the forecast period. The report provides detailed insights into regional dynamics, market trends, and growth opportunities across regions including Western Europe, Eastern Europe, South America, the Middle East, and Africa.

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

<https://www.thebusinessresearchcompany.com/report/neuromorphic-chips-global-market-report>

[Neuromorphic Chips 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 Neuromorphic Chips Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on neuromorphic chips market size, neuromorphic chips market drivers and trends, neuromorphic chips market major players, competitors' revenues, market positioning, and market growth across geographies. The neuromorphic chips 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.

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