

Artificial Intelligence (AI) Chipsets Market is Slated to Expand at a Stellar 31.7% CAGR through 2031

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/EINPresswire.com/ -- [Artificial](#)

[Intelligence \(AI\) Chipset Market](#) size

was valued at USD 15.36 billion in 2022

and is poised to grow from USD 21.05 billion in 2023 to USD 262.78 billion by 2031, growing at a CAGR of 37.1% during the forecast period (2024-2031).

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Artificial intelligence (AI) chipsets are specific integrated circuits or processors designed to run complex AI algorithms and perform AI processing tasks with ease. The growing use of AI in almost all industry verticals and high investments in the development of novel AI chipsets are projected to bolster artificial intelligence (AI) chipsets market growth over the coming years.

High investments in the development of novel AI hardware and chipsets are projected to help AI chipset providers maximize their market presence going forward. Companies are continually launching new application-specific AI chipsets to increase their revenue share and boost sales. Artificial intelligence (AI) chipsets market players can also focus on the development of custom AI chips to stand out from the competition. Moreover, the integration of AI with other advanced technologies will also foster innovation in the artificial intelligence (AI) chipsets market.

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Nvidia Plans on Extending its Lead in the AI Chipsets Market Soon

- In May 2024, Nvidia, a renowned technology company based in the United States, announced its plans to launch new AI chips each year. The company plans to extend its dominance and increase its profits through this move.

Nvidia has been the company to beat when it comes to AI chips as it accounts for over 80% of

the total artificial intelligence (AI) chipsets' market share. To further capitalize on the AI boom and supercharge revenue generation, Nvidia is expected to make some big moves over the next five years as its competitors try to catch up.

Overtaking Nvidia in AI Market Share Slated to be the Prime Target of AI Chipset Providers Over the Next Decade

The following are the key [Artificial Intelligence \(AI\) Chipset Trends](#) that will shape the growth of the market in the next 5 years

- In April 2024, Meta, a renowned technology company founded by Mark Zuckerberg, announced the launch of its new custom AI chips. This is the second generation of Meta Training and Inference Accelerator (MTIA) chips from Meta as it tries to reduce its reliance on Nvidia's AI chips.
- In June 2024, in a bid to challenge Nvidia in its core competency, AMD announced the launch of its new AI chips and processors. M1325X accelerator chip was unveiled and is expected to be available for users in the last quarter of 2024. The company is launching new products to compete with Nvidia.
- Back in November 2023, Bill Gates' founded technology giant Microsoft announced the launch of its first chips for artificial intelligence applications. The company wanted to capitalize on the growing demand for AI chip alternatives other than Nvidia.

Arm Holdings, Apple, Intel, Qualcomm, and MediaTek are some of the top companies that are projected to take a huge chunk out of Nvidia's market share by the end of the next ten years. All these companies are continually investing in R&D and launching new products that reduce the world's reliance on Nvidia's AI chips, which have been primarily preferred and used for most AI applications. Although, this is not an easy feat for any company as Nvidia is also ramping up its efforts to maintain its dominance.

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The competition in the AI chipset market is fierce and will get fiercer as companies keep launching new products. It is projected that the market is going to get tougher for new companies to penetrate as established companies build a stronghold through innovation and established distribution networks.

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