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Edge AI Hardware Global Market 2024 To Reach $16.58 Billion By 2028 At Rate Of 20.4%

Edge AI Hardware Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UNITED KINGDOM, October 2, 2024 /EINPresswire.com/ -- The [edge AI hardware market](#) has experienced robust growth in recent years, expanding from $6.64 billion in 2023 to

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$7.9 billion in 2024 at a compound annual growth rate (CAGR) of 19.0%. The growth in the historic period can be attributed to market education and awareness, rise of IoT devices, advancements in ai algorithms, demand for low latency, privacy, and data security concerns.

> " The edge ai hardware market size is expected to see exponential growth in the next few years. It will grow to $16.58 billion in 2028 at a compound annual growth rate (CAGR) of 20.4%"
>
> *The Business Research Company*

What Is The Estimated Market Size Of The Global Edge AI Hardware Market And Its Annual Growth Rate?
The edge AI hardware market is projected to continue its strong growth, reaching $16.58 billion in 2028 at a compound annual growth rate (CAGR) of 20.4%. The growth in the forecast period can be attributed to advancements in hardware architecture, energy-efficient edge devices, edge-to-cloud balance, privacy and data security requirements, industry-specific solutions.

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Growth Driver Of The Edge AI Hardware Market
The rise in IoT applications is expected to boost the edge AI hardware market going forward. An IoT application is a group of services and programs that combine data from numerous IoT devices. IoT apps can gather data from throughout the factory floor and aggregate it to the network's edge, hence, a rise in IoT applications is expected to boost the edge AI hardware

market

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Who Are The Key Players Shaping The Edge AI Hardware Market Trends?
Key players in the market include Apple Inc., MediaTek Inc., Qualcomm Technologies Inc., Huawei Technologies Co. Ltd., Samsung Electronics Co. Ltd., Intel Corporation, NVIDIA Corporation, International Business Machines Corporation, Google LLC, Microsoft Corporation, Advanced Micro Devices Inc., Imagination Technologies Limited, General Vision Inc., Adapteva Inc., Arm Limited, ADLINK Technology Inc., Alphabet Inc., Amazon.com Inc., Baidu Inc., Rapp Motorenwerke company, Continental AG, Denso Corporation, Renesas Electronics Corporation, Infineon Technologies AG, KALRAY Corporation, Robert Bosch GmbH, Rockchip Electronics Co. Ltd., NXP Semiconductors N.V., ON Semiconductor Corporation, Oracle Corporation, STMicroelectronics N.V.

What Are The Dominant Trends In Edge AI Hardware Market Growth?
Major companies operating in the market are developing advanced platforms by combining hardware and software such as NVIDIA IGX Orin to the establishment of new functional safety standards for AI and computing. NVIDIA IGX Orin is a high-precision edge AI computing platform, offering advanced security and safety features.

How Is The Global Edge AI Hardware Market Segmented?
1) By Component: Processor, Memory, Sensor, Other Components
2) By Device Type: Smartphones, Cameras, Robots, Wearables, Smart Speaker, Other Device Types
3) By End User: Consumer Electronics, Smart Home, Automotive, Government, Aerospace and Defense, Healthcare, Industrial, Construction, Other End Users

Geographical Insights: North America Leading The Edge AI Hardware Market
North America was the largest region in the market in 2023. Asia-Pacific is expected to be the fastest-growing region in the report during the forecast period. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Edge AI Hardware Market Definition
Edge AI hardware, often referred to as AI accelerators are used to accelerate deep learning inference on edge devices, making them a viable solution for many computation-intensive applications. The edge AI platform can run on a wide range of hardware platforms, from normal MCUs (microcontroller units) to advanced neural processors.

Edge AI Hardware Global Market Report 2024 from TBRC covers the following information:
• Market size data for the forecast period: Historical and Future

•Macroeconomic factors affecting the market in the short and long run
•Analysis of the macro and micro economic factors that have affected the market in the past five years
• 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.

An overview of the global edge AI hardware market report covering trends, opportunities, strategies, and more
The Edge AI Hardware Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on edge AI hardware market size, edge AI hardware market drivers and trends, edge AI hardware market major players and edge AI hardware market growth across geographies. This report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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