

**Neuromorphic Chip Market Revenues to Reach USD 2.85 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence**

According to a new market research report titled “[Neuromorphic Chip Market Report \(2023-2028\)](#),” the market is estimated at USD 79.40 million in 2023. It is expected to register a CAGR of 104.70% during the forecast period.

The cumulative use of biometrics and in-speech recognition is driving the demand for neuromorphic chips in smartphones. They are used to process audio data in the cloud and then restore it to the phone. Artificial intelligence (AI) requires more computing power. Low-energy neuromorphic computing could substantially push applications that run presently in the cloud to run directly in the smartphone in the future without draining the phone battery.

**Report Summary:**

Report Attribute	Details
Market Size (2023)	USD 79.40 million
Market Size (2028)	USD 2.85 billion
CAGR (2023-2028)	104.70%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Increasing demand for condition monitoring in the automotive sector.
	The presence of strong end-use industries such as automobile and aerospace.

**Who are the Top Companies in the Global Neuromorphic Chip Market?**

The market is dominated by large-scale semiconductor vendors commanding substantial revenue generation capabilities, architecture-development start-ups, and universities. The market studied is consolidated, and players are progressively spending on R&D and collaboration activities to acquire technological capabilities and commercialize the market, thereby making the market less competitive.

The key players in the neuromorphic chip market are:

- Intel Corporation
- SK Hynix Inc.
- IBM Corporation

- Samsung Electronics Co. Ltd
- GrAI Matter Labs
- Nepes Corporation
- General Vision Inc.
- Gyrfalcon Technology Inc.
- BrainChip Holdings Ltd
- Vicarious FPC Inc.
- SynSense AG

**Other Reports That Might Be of Your Interest:**

- [Europe Neuromorphic Chip Market Report](#) - The market is expected to register a CAGR of 50.2% during the forecast period.
- [Italy ICT Market Report](#) - Italy's ICT market is expected to register a CAGR of 7.50% over the next five years.

**Key Highlights from the Neuromorphic Chip Market Report:**

***Consumer Electronics to Witness Significant Growth***

- The consumer electronics industry recognizes neuromorphic computing as a favorable tool for enabling high-performance computing and ultra-low power consumption. AI services rely on cloud computing with the internet. Neuromorphic chips allow several varieties of sensors and devices to perform intelligently without requiring an internet connection.
- Smartphones are anticipated to be the trigger for the introduction of neuromorphic computing. Numerous operations, such as biometrics, are data intensive. In speech recognition, audio data is processed in the cloud and then restored to the phone.

***North America to Account for Major Market Growth***

- North America is home to some of the major market vendors. The demand for neuromorphic chips is expanding in the region owing to factors such as government initiatives and investment activities.
- A significant factor behind the market growth in North America is the interest shown by government bodies toward neuromorphic computing.

**What are the Latest Developments in the Neuromorphic Chip Market?**

- In December 2022, Intel introduced its latest AI neuromorphic chip to perform data-crunching tasks 1,000 times faster than standard processors like CPUs and GPUs, using much less power. The energy-efficient technology is ideal for various applications, such as industrial equipment, cybersecurity, and smart homes.
- In November 2022, Oppo announced collaborating with Qualcomm Technologies in ray tracing graphics for mobile devices. It planned to employ Google Vertex AI Neural Architecture Search (Google NAS) on a smartphone for the first time.

***Mordor Intelligence has Segmented the Neuromorphic Chip Market Based on End-user Industry and Geography:***

- By End-user Industry
  - Financial Services and Cybersecurity
  - Automotive (ADAS/Autonomous Vehicles)
  - Industrial (IoT Ecosystem, Surveillance, and Robotics)
  - Consumer Electronics
  - Other End-user Industries (Medical, Space, Defense, Etc.)
- By Geography
  - North America
  - Europe
  - Asia-Pacific
  - Rest of the World

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Neuromorphic Chip Market Report \(2023-2028\)](#).

***Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:***

- [Cambodian ICT Market Report](#) - The Cambodian ICT market is expected to register a CAGR of 5.3% over the forecasted period.
- [Chile ICT Market Report](#) – Chile's ICT Market is expected to grow at a CAGR of 9.3% over the next five years.
- [Wireless Connectivity Market Report](#) - The wireless connectivity market is expected to register a CAGR of 12.7% during the forecast period.

***About Mordor Intelligence:***

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.