

# **Artificial Intelligence in Medicine Market by Product Type (Hardware, Software, and Services), Technology (Deep Learning, Querying Method, Natural Language Processing, and Context Aware Processing), and Application (Drug Discovery & Repurposing, Clinical Research Trial, Personalized Medicine, and Others) - Global Opportunity Analysis and Industry Forecast, 2018-2025**

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## **Abstracts**

The global artificial intelligence (AI) in medicine market was valued at \$719 million in 2017 and is estimated to reach \$18,119 million at a CAGR of 49.6% from 2018 to 2025. AI is an intelligent system that applies various human intelligence-based functions such as reasoning, learning, and problem-solving skills. AI technology uses software and different algorithms in the field of pharmaceuticals to support the decision-making processes for existing drugs and repurposing drugs to treat other conditions, along with accelerating the clinical trials process by finding the right patients from several data sources.

Shortage of skilled healthcare professionals and increase in the processing power of AI systems that is projected to help improve the efficiency of drug discovery and management of clinical trials majorly drive the growth of the global artificial intelligence in medicine market. Furthermore, the growth in importance of precision medicine and rise in funding of the R&D activities for the use of AI technology in the field of medicine are expected to fuel the market growth. However, limited acceptance from healthcare professionals and limitations of AI decision-making can impede the market growth. Untapped market opportunities available in developing regions such as India and China help to open new avenues for the growth of the artificial intelligence in medicine market

in future.

The global artificial intelligence in medicine market is segmented based on product type, technology, application, and region. Based on product type, the market is segmented into hardware, software, and service. Based on technology, the market is classified into deep learning, querying method, natural language processing, and context aware processing. Based on application, the market is categorized into drug discovery & repurposing, clinical research trial, personalized medicine, and others. Based on region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

## KEY MARKET BENEFITS FOR STAKEHOLDERS

This report entails a detailed quantitative analysis of the current market trends from 2017 to 2025 to identify the prevailing opportunities.

Market estimations are based on comprehensive analysis of the key developments in the industry.

The global market is comprehensively analyzed with respect to product type, technology, application, and region.

In-depth analysis based on region assists to understand the regional market to help in strategic business planning.

The development strategies adopted by key manufacturers are enlisted to understand the competitive scenario of the market.

## KEY MARKET SEGMENTS

### By Product Type

Hardware

Software

Service

### By Technology

Deep Learning

Querying Method

Natural Language Processing

Context Aware Processing

#### By Application

Drug Discovery & Repurposing (Preclinical Phase)

Clinical Research Trial

Personalized Medicine

Others

#### By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

United Kingdom

Italy

Spain

Rest of Europe

Asia-Pacific

Japan

China

Australia

India

South Korea

Taiwan

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

## KEY PLAYERS PROFILED

Welltok, Inc.

Intel Corporation

Nvidia Corporation

Google Inc.

IBM Corporation

Microsoft Corporation

General Vision, Inc.

Enlitic, Inc.

BioXcel Corporation

Berg Health.

The other players of the artificial intelligence in medicine market include (companies not profiled in the report):

InSilico Medicine, Inc.

Globavir Biosciences, Inc.

GNS Healthcare

Flatiron Health

Benevolent AI

Atomwise

Verge Genomics

Cloud Pharmaceuticals

Recursion Pharmaceuticals

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