

# Healthcare Artificial Intelligence (AI) Market - Global Outlook & Forecast 2021-2026

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## Abstracts

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this Global Healthcare Artificial Intelligence (AI) Market Report

The healthcare artificial intelligence market is expected to reach USD 44.5 billion by 2026, growing at a CAGR of 46.21%.

Several pharmaceutical companies are implementing innovative technologies to boost their growth in the global healthcare industry. Collaboration of GSK with Exscientia identified a small compound for targeted therapeutics and its characteristics towards the specific target using the AI platform. AI is becoming an incredible platform in the pharmaceutical industry. For instance, Novartis announced Microsoft as a strategic partner in AI and data science to set up an AI innovation lab. Since the last year, over 50+ companies have got machine learning and AI algorithms approvals. During the COVID-19 pandemic, AI played a significant role in the healthcare industry. An analytics study by Accenture combined with clinical applications demonstrated the potential of AI to reduce approximately USD 150 billion per annum by 2026 in the US healthcare system.

The following factors are likely to contribute to the growth of the healthcare artificial intelligence market during the forecast period:

Increase in patient volume & complexities associated with data fueling demand for AI.

The shrinking operational workforce in healthcare facilities propelling the need for AI.

Technological advancement & innovations in AI influencing end-users in the market.

Rising Investment in advanced drug discovery & development process augmenting the adoption of AI.

## KEY HIGHLIGHTS

The healthcare providers segment accounted for the largest market share with around 48% compared to others in 2020.

According to the research, Arizton estimated that APAC would witness the highest growth in the healthcare artificial intelligence (AI) market during the forecast period.

The study considers a detailed scenario of the present healthcare artificial intelligence market and its market dynamics for the period 2021-2026. It covers a detailed overview of several market growth enablers, restraints, and trends. The report offers both the demand and supply aspects of the market. It profiles and examines leading companies and other prominent ones operating in the market.

## HEALTHCARE ARTIFICIAL INTELLIGENCE (AI) MARKET SEGMENTATION

This research report includes a detailed segmentation by

Category

Application

Technology

End-user

Geography

## HEALTHCARE ARTIFICIAL INTELLIGENCE (AI) MARKET SEGMENTS

The software industry provides numerous services to the healthcare industry. With the advent of medical software, human errors are minimized in the global medical market. Using advanced software in healthcare enables the clinical experts to expertise their practices. Software providers are gaining huge opportunities in the healthcare artificial intelligence (AI) market. Software development companies are constantly striving to improve the industry and bring innovations.

### Market Segmentation by Application

- Hospital Workflow Management
- Medical Imaging and Diagnosis
- Drug Discovery and Precision Medicine
- Patient Management

### Market Segmentation by Technology

- Machine Learning
- Querying Method
- Natural Language Processing
- Others

### Market Segmentation by End-users

- Healthcare Providers
- Pharma-biotech and medical devices companies
- Payers

Others

## GEOGRAPHICAL ANALYSIS

US is the major revenue generator of the healthcare artificial intelligence (AI) market across the North American region. In North America, the potential increase in AI GDP is compounded by tremendous opportunities to adopt more productive technologies.

### Market Segmentation by Geography

North America

US

Canada

Europe

Germany

UK

France

Italy

Spain

Nordic Countries

APAC

China

India

Japan, Australia

South Korea

Rest of APAC

Latin America

Brazil

Mexico

Argentina

Middle East & Africa

Turkey

Saudi Arabia

South Africa

UAE

## VENDOR ANALYSIS

Giant players are focusing on pursuing organic growth strategies to enhance their product portfolio in the healthcare artificial intelligence (AI) market. Several initiatives by the players will complement growth strategies, which are gaining traction among end-users in the market. Rising growth of startups collaborating with key vendors in promoting their artificial intelligence in healthcare applications creating heavy competition in the market.

### Prominent Vendors

Google

IBM (International Business Machines)

Intel Corporation

Medtronic

Microsoft Corporation

Nvidia Corporation

Siemens Healthineers

#### Other Prominent Vendors

Arterys

Caption Health

Enlitic

Catalia Health

General Vision

Philips

Stryker

Shimadzu Recursion Pharmaceuticals

GE Healthcare

Remedy Medical

Subtle Medical

Netbase Quid

Biosymetrics

Sensely

InformAI

Bioclinica

Owkin

Binah.AI

Oncora Medical

Qure.AI Technologies

Lunit

Caresyntax

Anju software

Imagia Cybernetics

Deep Genomics

Welltok Inc.

MDLive

MaxQ AI

Qventus

Workfusion

## KEY QUESTIONS ANSWERED:

1. How big is the healthcare artificial intelligence (AI) market?
2. Which region has the highest share in the healthcare artificial intelligence market?
3. Who are the key players in the healthcare AI market?

4. What are the latest market trends in the healthcare artificial intelligence market?
5. What is the use of AI in the healthcare market?



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