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Global Healthcare Machine Vision System Market Size study & Forecast, by Product Type (MV camera with host PC, Smart camera, Vision-based barcode readers), by Type (1D, 2D, 3D), by Application (In vitro diagnostics, Access tracking, Surgical, Patient monitoring, Microscopy (Histopathology), Drug dispensing) and Regional Analysis, 2022-2029

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Abstracts

Global Healthcare Machine Vision System Market is valued at approximately USD 0.61 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 22.4% over the forecast period 2022-2029. Healthcare Machine Vision System refers to imaging-based automatic inspection and analysis system utilized in healthcare applications to assist healthcare professionals in treatment & diagnostics procedures. These systems play critical role in a wide range of healthcare applications including In vitro diagnostics, access tracking, and remote patient monitoring among others. A machine vision system is comprised of different components such as digital cameras, sensors and image processing hardware and software tools. The camera system captures images and sends them to the backend processing system. The increasing automation in healthcare sector and growing adoption of advanced healthcare monitoring systems as well as strategic initiatives from leading market players are key factors accelerating the market growth.

The rising automation across the healthcare domain is contributing to the growth of the Global Healthcare Machine Vision System Market. For instance, as per Statista – in 2021, the global market for artificial intelligence (AI) in healthcare was valued at USD 11 billion, and the market is projected to grow to USD 188 billion by 2030. The BLA is planned to be submitted by the end of Q4 2023. Moreover, as per the National Center of

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Biotechnology Information estimates - AI applications can cut annual US healthcare costs by USD 150 billion by 2026. Also, growing penetration of cloud-based healthcare solutions and rising emergence of AI and ML Technologies would create a lucrative growth prospectus for the market over the forecast period. However, high deployment costs associated with Machine Vision Systems and dearth of skilled professionals impede the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Healthcare Machine Vision System Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading region in terms of global market share owing to the rising investment in AI and machine learning as well as presence of leading market players in the region. Whereas Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising penetration of AI-based technologies & big data and increasing investment in manufacturing of Active Pharmaceuticals ingredients as well as growing expansion of healthcare contract research organizations in the region.

Major market players included in this report are:
Basler AG
Baumer
Cognex Corporation
Flir Systems, Inc.
Keyence
Omron Corporation
Sony Corporation
Teledyne Group
Tkh Group N.V.
Jadak

Recent Developments in the Market:
In March 2022, US based Artificial intelligence solutions company Synaptiq rolled out a machine vision pilot program to reduce preventable deaths from hospital-borne Central Line-Associated Bloodstream Infections. For this purpose, the company in collaboration with Microsoft, Synaptiq developed a Machine Vision demo solution that would proactively inform care teams of potential Central Line dressing compliance issues.

In May 2022, Germany based Basler AG, a leading manufacturer of computer vision components, entered into an agreement to acquire the distribution business of its Italy based sales partner Advanced Technologies S. p. a. This acquisition would enable

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Basler to expand its direct business in Europe.

Global Healthcare Machine Vision System Market Report Scope:
Historical Data 2019-2020-2021
Base Year for Estimation 2021
Forecast period 2022-2029
Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends
Segments Covered Product Type, Type, Application, Region
Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World
Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product Type
MV camera with host PC
Smart camera
Vision-based barcode readers

By Type
1D
2D
3D

By Application
In vitro diagnostics
Access tracking
Surgical
Patient monitoring

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Microscopy (Histopathology)
Drug dispensing

By Region:
North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
RoLA
Rest of the World

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