

# **AI in Medical Diagnostics Market: Segmented by Component (Software, Services); by Application (In Vivo Diagnostics, In Vitro Diagnostics); By End-User (Hospitals, Diagnostic Imaging centers, Diagnostic Laboratories, Others) and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030**

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## **Abstracts**

[172+ Pages Research Report Global AI in Medical Diagnostics Market to surpass USD 19.96 billion by 2030 from USD 0.5 billion in 2020 at a CAGR of 44.58% in the coming years, i.e., 2021-30.

### **Product Overview**

One of the most significant scientific advances in medicine to date is artificial intelligence in healthcare. A significant element contributing to the sector's growth is the involvement of numerous start-ups in the development of AI-driven imaging and diagnostic products. Image capture, processing, assisted reporting, follow-up, data storage, data mining, and other artificial intelligence applications are all available. Machine learning blends computer models and algorithms with artificial neural networks to mimic the brain's organic neural network architecture (ANNs). Deep learning has a greater success rate than traditional machine learning in terms of output.

### **Market Highlights**

Global AI in Medical Diagnostics market is expected to project a notable CAGR of 44.58% in 2030

Government initiatives to increase AI adoption, increasing demand for AI tools in the medical field, growing focus on reducing radiologists' workload, influx of large and

complex datasets, growth in funding for AI-based start-ups, and the growing number of cross-industry partnerships and collaborations are all driving growth in this market. Another key driver of market expansion is the use of this technology by a number of pharmaceutical and biotechnology firms across the world to speed up the development of COVID-19 vaccines and drugs.

#### Recent highlights in the Global AI in Medical Diagnostics Market

In 2020, Intel offered the first Intel-designed AI associate degree program in the United States, in collaboration with the Maricopa County Community College District (MCCCD). Thousands of students would be able to pursue jobs in high-tech, healthcare, automotive, industrial, and aerospace.

In 2019, NVIDIA and King's College London teamed together to create an AI platform for the NHS. The goal of this collaboration is for the NHS to be able to train computers to automate the most time-consuming portion of radiology interpretation.

#### Global AI in Medical Diagnostics Market: Segments

Software segment to grow with the highest CAGR during 2020-30

Global AI in Medical Diagnostics market is segmented by Component into Software and Services. Among these Software is expected to have the highest growth in the forecast period. Despite the constraints of being short-staffed and dealing with growing imaging scan volumes, software solutions assist healthcare providers achieve a competitive edge. This is a major driver of the software market's expansion. Many companies are developing software solutions for a variety of healthcare applications, which is a key factor in the software segment's growth. The services category is anticipated to increase in the latter half of the projection period as hospitals and other healthcare service providers implement AI-driven healthcare informatics solutions and healthcare operational support.

Hospitals segment to grow with the highest CAGR during 2020-30

Global AI in Medical Diagnostics is divided by End-User into Hospitals, Diagnostic Imaging centers, Diagnostic Laboratories, Others. Among these Hospitals held the largest share of 64.1% in 2019. The growing number of diagnostic imaging operations conducted in hospitals can be attributable to this segment's high share. Apart from this hospitals' increased interest in automating and digitizing radiology patient workflow, hospitals' increasing use of minimally invasive treatments to enhance patient care quality and hospitals' increasing use of sophisticated imaging modalities to improve workflow efficiency is also responsible for the growth in this segment.

## Market Dynamics

### Drivers

Growing number of cross-industry partnerships and collaborations

The rising use of AI goods and services in the healthcare industry is due to a growing knowledge of the benefits given by AI methods and their broad application areas.

Various top healthcare businesses are forming alliances and collaborations with premier AI technology providers in order to develop novel AI-based solutions for healthcare applications. These tactics allow these market players to provide improved solutions to their consumers while also bolstering their standing in this fast-paced market.

### Restraint

Medical professionals' reluctance to use AI-based technology

Due to the rapid rise of digital health, healthcare practitioners may now aid patients with innovative treatment techniques. AI technologies provide doctors with tools to help them diagnose and treat patients more efficiently. Doctors, on the other hand, have shown a reluctance to adopt new technology. For example, there is a widespread belief among medical professionals that AI will eventually replace physicians. Doctors and radiologists feel that qualities like empathy and persuasion are human abilities, and that technological advancements cannot totally eliminate the need for a doctor. Furthermore, there is fear that patients may become overly reliant on these technologies and will forego important in-person treatments, thereby jeopardizing long-term doctor-patient relationships.

## Global AI in Medical Diagnostics Market: Key Players

### Microsoft Corporation

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

NVIDIA

IBM

Intel

Siemens Healthineers

GE Healthcare

Digital Diagnostics

Xilinx

InformAI

Enlitic

Day Zero Diagnostics

Aidence

Butterfly Network, Inc.

Prognos

Zebra Medical Vision

Global AI in Medical Diagnostics Market: Regions

Global AI in Medical Diagnostics market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and the Middle East, and Africa. Global AI in Medical Diagnostics in North America held the largest market share in the year 2019. However, The APAC market is expected to grow at the fastest rate over the forecast period, owing to emerging market growth strategies, improved medical diagnostic infrastructure, an aging population, rising cancer prevalence, favorable government initiatives for AI in healthcare, and an increase in the number of COVID-19 positive patients.

Global AI in Medical Diagnostics Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – China, Japan, India, and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – South Africa and Rest of MENA

Global AI in Medical Diagnostics Market report also contains analysis on:

AI in Medical Diagnostics Segments:

By Component

Software

Service

By Application

In Vivo Diagnostics

In Vitro Diagnostics

By End-User

Hospitals

Diagnostic imaging centers

Diagnostic Laboratories

## Others

AI in Medical Diagnostics Market Dynamics

AI in Medical Diagnostics Market Size

Supply & Demand

Current Market Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

AI in Medical Diagnostics Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2020 USD 0.5 billion

Revenue forecast in 2030 USD 19.96 billion

Growth Rate CAGR of 44.58% from 2021 to 2030

Base year for estimation 2020

Quantitative units Revenue in USD billion and CAGR from 2021 to 2030

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Component, Application, End-User

Regional scope North America; Europe; Asia Pacific; Latin America; Middle East & Africa (MEA)

Key companies profiled Microsoft Corporation, NVIDIA, IBM, Intel, Siemens

Healthineers, GE Healthcare, Digital Diagnostics, Xilinx, InformAI, Enlitic, Day Zero,

Diagnostics, Aidance, Butterfly Network, Inc., Prognos, Zebra, Medical Vision and Other Prominent Players.

## Frequently Asked Questions

How big is the AI in Medical Diagnostics market?

What is the AI in Medical Diagnostics market growth?

Which segment accounted for the largest AI in Medical Diagnostics market share?

Who are the key players in the AI in Medical Diagnostics market?

What are the factors driving the AI in Medical Diagnostics market?

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### 13.14. Prognos

### 13.15. Zebra Medical Vision

### Consultant Recommendation

\*\*The above-given segmentations and companies could be subjected to further



modification based on in-depth feasibility studies conducted for the final deliverable.

## I would like to order

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