

AI In Medical Imaging Market Size, Share & Trends Analysis Report By Technology (Deep Learning, NLP), By Application (Neurology, Respiratory & Pulmonary, Cardiology), By Modality, By End-use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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AI In Medical Imaging Market Growth & Trends

The global AI in medical imaging market size is expected to reach USD 8.18 billion by 2030, based on a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 34.7% from 2022 to 2030 owing to the growing aging population and increased investment in the healthcare ecosystem by government and private players. Moreover, developed countries have been investing in offering people access to inexpensive and advanced healthcare systems in response to this demographic challenge, ultimately boosting the market growth. Additionally, X-ray imaging technology is utilized to identify a variety of disorders, including fractures, infections, various malignancies, and arthritis. As a result, the rise in the incidence rate of these diseases is expected to have a positive impact on the market growth.

COVID-19 had a positive impact on the market as the majority of medical professionals chose imaging as one of the most popular COVID-19 screening modalities as it provided critical diagnostic in a short time. The entire set of imaging data has been used to research the virus and its effect on people of various demographics. Many hospitals have resorted to medical imaging and image analytics techniques to improve the identification and control of the virus as nearly every healthcare organization is working to manage COVID-19 better and limit its spread. For instance, in June 2020, a hospital

in Florida, the Tampa General Hospital employed AI-driven technology to check people for COVID-19 before they interacted with staff members and other patients.

The rising awareness regarding the benefits offered by Artificial Intelligence (AI) technologies and their application in the medical field has led to increased adoption of AI-based solutions, products, and services in the healthcare market. Moreover, to develop advanced AI-based applications for the healthcare industry, several leading healthcare companies are adopting different strategies such as collaborations, mergers & acquisitions, and partnerships with top AI technology vendors to provide cutting-edge solutions to their clients and strengthen their position in this competitive market environment. For instance, in June 2020, Intel announced its partnership with Maricopa County Community College District to introduce the first artificial intelligence associate degree in the North American region. The initiative will also be supported by a USD 100,000 workforce grant from the Arizona Commerce Authority. A number of students are expected to benefit from this partnership as it enables students to pursue employment in the automotive, technology, healthcare, and aerospace industries.

AI In Medical Imaging Market Report Highlights

Based on technology, the deep learning segment held the largest share in 2021 owing to the usage of radiological applications such as object detection, image generation, image transformation, and image segmentation

The NLP segment is anticipated to expand at the fastest CAGR of 35.7% during the forecast period as it comprehends and presents data in the form of current human language, images, and text

Based on application, the neurology segment dominated the market with a revenue share of over 35.0% in 2021 owing to the increased use of AI in neurology as it enables higher accuracy, better patient care, and high efficiency

The breast screening segment is anticipated to expand at the fastest CAGR of 41.5% during the forecast period owing to the rising demand for breast screening procedures due to the growing incidence rate of breast cancer in women

Based on modality, the CT scanning segment dominated the market with a revenue share of over 35.0% in 2021. A wide variety of AI-based medical

imaging solutions are being offered by both major and minor suppliers for use in the CT scan modality

The X-rays segment is anticipated to grow at the fastest rate during the forecast period. The increased adoption of interventional x-ray equipment, such as C-arms, for image-guided surgeries is the key factor driving the segment

In 2021, North America dominated the market due to its highly developed healthcare systems and high levels of disposable income. The demand for artificial intelligence in medical imaging has also been driven by the existence of important players and supportive governmental regulations

Asia Pacific is anticipated to grow at the fastest rate of 37.2% during the forecast period. The incidence of diseases and the growing population can be attributed to regional market growth. Furthermore, rapidly evolving healthcare infrastructure in Asian countries such as China, Indonesia, and India is boosting market growth

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