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Healthcare Cognitive Computing Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global healthcare cognitive computing market size reached US$ 4.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 13.2 Billion by 2028, exhibiting a growth rate (CAGR) of 19% during 2023-2028.

Cognitive computing is a self-learning system that relies on data mining techniques, pattern recognition, natural languages, human sense processing, and system refinements to simulate the human thought process. It processes enormous amounts of data to answer specific queries, gives customized intelligent recommendations and supports decision making. It analyzes emerging patterns, spots business opportunities and handles critical process-centric issues in real-time. It also enhances customer interactions by providing relevant, contextual and valuable information. At present, cognitive computing is extensively utilized in the healthcare sector to treat patients using past data and recognize any health-related issues.

Healthcare Cognitive Computing Market Trends:
The growing prevalence of chronic diseases across the globe represents one of the key factors driving the market. Moreover, there is a rise in the demand for gene-specific treatment to eliminate cancer cells without damaging healthy tissues. This, along with advancements in the healthcare industry around the world, is propelling the growth of the market. In addition, there is an increase in the use of third computing platforms to facilitate better patient care. This, coupled with the escalating demand for personalized treatments in oncology, is offering lucrative growth opportunities to industry investors. Besides this, healthcare cognitive computing finds application in customized medicine, melanoma screening, and electronic health record (EHR) data analysis. Additionally, the increasing cost of drug discovery and clinical trials worldwide are catalyzing the demand

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for healthcare cognitive computing. Apart from this, governing authorities of several countries are undertaking initiatives to promote the usage of e-health technologies, which is positively influencing the market. Furthermore, key market players are focusing on mergers and acquisitions (M&A), which is projected to bolster their overall profitability.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the global healthcare cognitive computing market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on technology, deployment mode and end use.

Breakup by Technology:

Natural Language Proceissing
Machine Learning
Automated Reasoning
Others

Breakup by Deployment Mode:

On-premises
Cloud-based

Breakup by End Use:

Hospitals
Pharmaceuticals
Medical Devices
Insurance
Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific

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China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:
The competitive landscape of the industry has also been examined along with the profiles of the key players being Apixio (Centene Corporation), Apple Inc., CognitiveScale, Enterra Solutions LLC, Google LLC (Alphabet Inc.), Healthcare X.0 GmbH, Intel Corporation, International Business Machines Corporation, MedWhat and Microsoft Corporation.

Key Questions Answered in This Report

1. What was the size of the global healthcare cognitive computing market in 2022?
2. What is the expected growth rate of the global healthcare cognitive computing market during 2023-2028?
3. What has been the impact of COVID-19 on the global healthcare cognitive computing market?
4. What are the key factors driving the global healthcare cognitive computing market?
5. What is the breakup of the global healthcare cognitive computing market based on the technology?
6. What is the breakup of the global healthcare cognitive computing market based on

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the deployment mode?
7. What is the breakup of the global healthcare cognitive computing market based on end use?
8. What are the key regions in the global healthcare cognitive computing market?
9. Who are the key players/companies in the global healthcare cognitive computing market?

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