

Healthcare Cognitive Computing Market Report by Technology (Natural Language Processing, Machine Learning, Automated Reasoning, and Others), Deployment Mode (On-premises, Cloud-based), End Use (Hospitals, Pharmaceuticals, Medical Devices, Insurance, and Others), and Region 2024-2032

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Abstracts

The global healthcare cognitive computing market size reached US\$ 5.2 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 21.4 Billion by 2032, exhibiting a growth rate (CAGR) of 16.8% during 2024-2032.

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 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 levels from 2024-2032. Our report has categorized the market based on technology, deployment mode and end use.

Breakup by Technology:

- Natural Language Processing
- 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

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 2023?
2. What is the expected growth rate of the global healthcare cognitive computing market during 2024-2032?
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 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?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL HEALTHCARE COGNITIVE COMPUTING MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

6 MARKET BREAKUP BY TECHNOLOGY

- 6.1 Natural Language Processing
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Machine Learning
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast
- 6.3 Automated Reasoning

- 6.3.1 Market Trends
- 6.3.2 Market Forecast
- 6.4 Others
 - 6.4.1 Market Trends
 - 6.4.2 Market Forecast

7 MARKET BREAKUP BY DEPLOYMENT MODE

- 7.1 On-premises
 - 7.1.1 Market Trends
 - 7.1.2 Market Forecast
- 7.2 Cloud-based
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast

8 MARKET BREAKUP BY END USE

- 8.1 Hospitals
 - 8.1.1 Market Trends
 - 8.1.2 Market Forecast
- 8.2 Pharmaceuticals
 - 8.2.1 Market Trends
 - 8.2.2 Market Forecast
- 8.3 Medical Devices
 - 8.3.1 Market Trends
 - 8.3.2 Market Forecast
- 8.4 Insurance
 - 8.4.1 Market Trends
 - 8.4.2 Market Forecast
- 8.5 Others
 - 8.5.1 Market Trends
 - 8.5.2 Market Forecast

9 MARKET BREAKUP BY REGION

- 9.1 North America
 - 9.1.1 United States
 - 9.1.1.1 Market Trends
 - 9.1.1.2 Market Forecast

- 9.1.2 Canada
 - 9.1.2.1 Market Trends
 - 9.1.2.2 Market Forecast
- 9.2 Asia-Pacific
 - 9.2.1 China
 - 9.2.1.1 Market Trends
 - 9.2.1.2 Market Forecast
 - 9.2.2 Japan
 - 9.2.2.1 Market Trends
 - 9.2.2.2 Market Forecast
 - 9.2.3 India
 - 9.2.3.1 Market Trends
 - 9.2.3.2 Market Forecast
 - 9.2.4 South Korea
 - 9.2.4.1 Market Trends
 - 9.2.4.2 Market Forecast
 - 9.2.5 Australia
 - 9.2.5.1 Market Trends
 - 9.2.5.2 Market Forecast
 - 9.2.6 Indonesia
 - 9.2.6.1 Market Trends
 - 9.2.6.2 Market Forecast
 - 9.2.7 Others
 - 9.2.7.1 Market Trends
 - 9.2.7.2 Market Forecast
- 9.3 Europe
 - 9.3.1 Germany
 - 9.3.1.1 Market Trends
 - 9.3.1.2 Market Forecast
 - 9.3.2 France
 - 9.3.2.1 Market Trends
 - 9.3.2.2 Market Forecast
 - 9.3.3 United Kingdom
 - 9.3.3.1 Market Trends
 - 9.3.3.2 Market Forecast
 - 9.3.4 Italy
 - 9.3.4.1 Market Trends
 - 9.3.4.2 Market Forecast
 - 9.3.5 Spain

- 9.3.5.1 Market Trends
- 9.3.5.2 Market Forecast
- 9.3.6 Russia
 - 9.3.6.1 Market Trends
 - 9.3.6.2 Market Forecast
- 9.3.7 Others
 - 9.3.7.1 Market Trends
 - 9.3.7.2 Market Forecast
- 9.4 Latin America
 - 9.4.1 Brazil
 - 9.4.1.1 Market Trends
 - 9.4.1.2 Market Forecast
 - 9.4.2 Mexico
 - 9.4.2.1 Market Trends
 - 9.4.2.2 Market Forecast
 - 9.4.3 Others
 - 9.4.3.1 Market Trends
 - 9.4.3.2 Market Forecast
- 9.5 Middle East and Africa
 - 9.5.1 Market Trends
 - 9.5.2 Market Breakup by Country
 - 9.5.3 Market Forecast

10 SWOT ANALYSIS

- 10.1 Overview
- 10.2 Strengths
- 10.3 Weaknesses
- 10.4 Opportunities
- 10.5 Threats

11 VALUE CHAIN ANALYSIS

12 PORTERS FIVE FORCES ANALYSIS

- 12.1 Overview
- 12.2 Bargaining Power of Buyers
- 12.3 Bargaining Power of Suppliers
- 12.4 Degree of Competition

12.5 Threat of New Entrants

12.6 Threat of Substitutes

13 PRICE ANALYSIS

14 COMPETITIVE LANDSCAPE

14.1 Market Structure

14.2 Key Players

14.3 Profiles of Key Players

14.3.1 Apixio (Centene Corporation)

14.3.1.1 Company Overview

14.3.1.2 Product Portfolio

14.3.2 Apple Inc.

14.3.2.1 Company Overview

14.3.2.2 Product Portfolio

14.3.2.3 Financials

14.3.2.4 SWOT Analysis

14.3.3 CognitiveScale

14.3.3.1 Company Overview

14.3.3.2 Product Portfolio

14.3.4 Enterra Solutions LLC

14.3.4.1 Company Overview

14.3.4.2 Product Portfolio

14.3.5 Google LLC (Alphabet Inc.)

14.3.5.1 Company Overview

14.3.5.2 Product Portfolio

14.3.5.3 SWOT Analysis

14.3.6 Healthcare X.0 GmbH

14.3.6.1 Company Overview

14.3.6.2 Product Portfolio

14.3.7 Intel Corporation

14.3.7.1 Company Overview

14.3.7.2 Product Portfolio

14.3.7.3 Financials

14.3.7.4 SWOT Analysis

14.3.8 International Business Machines Corporation

14.3.8.1 Company Overview

14.3.8.2 Product Portfolio

14.3.8.3 Financials

14.3.8.4 SWOT Analysis

14.3.9 MedWhat

14.3.9.1 Company Overview

14.3.9.2 Product Portfolio

14.3.10 Microsoft Corporation

14.3.10.1 Company Overview

14.3.10.2 Product Portfolio

14.3.10.3 Financials

14.3.10.4 SWOT Analysis

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