

Artificial Intelligence (AI) in Healthcare Market – Global Drivers, Opportunities, Trends, and Forecasts to 2022

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Abstracts

Artificial Intelligence (AI) in Healthcare Market – Global Drivers, Opportunities, Trends, and Forecasts to 2022

Artificial Intelligence (AI) refers to the creation of intelligent systems that are able to perform tasks without human interventions and instructions. It is the constellation of different technologies such as natural language processing, machine learning, perception, and reasoning. Al is being adopted in healthcare using algorithm and software for the analysis of medical data with a view to predict diseases and provide proper medication. It will lead to personalization and optimization resulting in improved outcomes for both patients and healthcare systems.

The need for pre-operative planning, high costs associated with healthcare, and rising chronic diseases amongst masses are driving the integration of AI in healthcare solutions. A basic AI computer used today in clinical practices can be used for alerts & reminder, diagnostic, therapy planning, information retrieval, and image interpretation. However, glitches in communication and technical infrastructure are amongst the major barriers to the growth of AI in healthcare. This market has huge growth opportunities due to rising needs of self-care and real-time monitoring.

The market has been segmented based on technology, end-users, applications, and regions. The technology market is further segmented into speech recognition, biometrics, natural language processing, machine learning, and disaster recovery. Based on end-users, the market encapsulates diagnostic centers, hospitals and clinics, R&D, and healthcare institutes. Al finds wide application in precision medicine, real-time monitoring, drug development, and personal health assistants. At present, North



America is leading in AI in healthcare market followed by Europe. Asia Pacific has high growth potential accompanied by huge investment in the market, especially in India and China.

According to Infoholic Research, the "Artificial Intelligence in Healthcare" market will witness a CAGR of 62.2% during the forecast period 2016–2022. The key vendors leveraging solutions for healthcare include IBM, Microsoft, Google, Apple, Amazon, and Medtronic Inc. The increasing adoption of technology is driving various start-ups to enter the market including Sentrian, Buoy Health, Weltok, and Aysadi along with medical institutions such as The Mayo Clinic, Memorial Sloan Kettering Cancer Center, and National Health Service.

The study covers and analyzes the "Artificial Intelligence in Healthcare" market. Bringing out the complete key insights of the industry, the report aims to provide an opportunity for players to understand the latest trends, current market scenario, government initiatives, and technologies related to the market. In addition, it helps the venture capitalist in understanding the companies better and take informed decisions.



Contents

1 INDUSTRY OUTLOOK

- 1.1 Industry Overview
- 1.2 Industry Trends
- 1.3 Pest Analysis

2 REPORT OUTLINE

- 2.1 Report Scope
- 2.2 Report Summary
- 2.3 Research Methodology
- 2.4 Report Assumptions

3 MARKET SNAPSHOT

- 3.1 Total Addressable Market (TAM)
- 3.2 Segmented Addressable Market (SAM)
- 3.3 Related Markets
 - 3.3.1 mHealth Market
 - 3.3.2 Cognitive Analytics

4 MARKET OUTLOOK

- 4.1 Overview
- 4.2 Market Trends
- 4.3 Market Definition
- 4.4 Porter 5 (Five) Forces

5 MARKET CHARACTERISTICS

- 5.1 AI in Healthcare: Advantages and Disadvantages
- 5.2 Al Applications in Healthcare
 - 5.2.1 Mining Medical Records
 - 5.2.2 Designing Treatment Plans
 - 5.2.3 Assisting Repetitive Jobs
 - 5.2.4 Diagnosis Automation
 - 5.2.5 Medication Management



- 5.2.6 Drug Creation
- 5.3 Al in healthcare: Extent of Investments
- 5.4 Market Segmentation
- 5.5 Market Dynamics
 - 5.5.1 Drivers
 - 5.5.1.1 Cost-effective
 - 5.5.1.2 Advancement in supplement technologies
 - 5.5.1.3 Increasing spectrum of applications
 - 5.5.1.4 Aging population and rising chronic diseases
 - 5.5.2 Restraints
 - 5.5.2.1 Security concerns
 - 5.5.2.2 Hindrances in adoption of technology
 - 5.5.2.3 Lack of regulations in Al
 - 5.5.3 Opportunities
 - 5.5.3.1 Increasing investment in AI
 - 5.5.3.2 Precision medicine
 - 5.5.3.3 Increasing demand for remote healthcare services
 - 5.5.4 DRO Impact Analysis

6 TECHNOLOGY

- 6.1 Overview
- 6.2 Natural Language Processing
 - 6.2.1 Market Size and Analysis
- 6.3 Machine Learning
 - 6.3.1 Market Size and Analysis
- 6.4 Biometric Security
 - 6.4.1 Market Size and Analysis
- 6.5 Speech Recognition
 - 6.5.1 Market Size and Analysis
- 6.6 Disaster Recovery
 - 6.6.1 Market Size and Analysis
- 6.7 Others
 - 6.7.1 Market Size and Analysis

7 END-USERS

- 7.1 Overview
- 7.2 Diagnostics centers



- 7.2.1 Market Size and Analysis
- 7.3 R&D and healthcare institutions
 - 7.3.1 Market Size and Analysis
- 7.4 Hospitals and Clinics
 - 7.4.1 Market Size and Analysis

8 APPLICATIONS

- 8.1 Overview
- 8.2 Real-Time Monitoring
 - 8.2.1 Market Size and Analysis
- 8.3 Precision Medicine
 - 8.3.1 Market Size and Analysis
- 8.4 Personal Health Assistants
 - 8.4.1 Market Size and Analysis
- 8.5 Drug Development
 - 8.5.1 Market Size and Analysis
- 8.6 Others
 - 8.6.1 Market Size and Analysis

9 REGIONS

- 9.1 Overview
- 9.2 North America
 - 9.2.1 Market Size and Analysis
 - 9.2.2 DRO for North America
 - 9.2.3 US
 - 9.2.4 Canada
- 9.3 Europe
 - 9.3.1 Market Size and Analysis
 - 9.3.2 DRO for Europe
 - 9.3.3 UK
 - 9.3.4 Germany
 - 9.3.5 France
 - 9.3.6 Others
- 9.4 APAC
 - 9.4.1 Market Size and Analysis
 - 9.4.2 DRO for APAC
 - 9.4.3 India



- 9.4.4 China
- 9.4.5 Japan
- 9.4.6 Others
- 9.5 LAMEA
 - 9.5.1 Market Size and Analysis
 - 9.5.2 DRO for LAMEA
 - 9.5.3 Brazil
 - 9.5.4 Mexico
 - 9.5.5 South Africa
 - 9.5.6 GCC
 - 9.5.7 Others

10 VENDORS

- 10.1 IBM
 - 10.1.1 Overview
 - 10.1.2 Business Segments
 - 10.1.3 Geographic Revenue
 - 10.1.4 Business Focus
 - 10.1.5 SWOT Analysis
 - 10.1.6 Business Strategy
- 10.2 Google
 - 10.2.1 Overview
 - 10.2.2 Business Segments
 - 10.2.3 Geographic Revenue
 - 10.2.4 Business Focus
 - 10.2.5 SWOT Analysis
 - 10.2.6 Business Strategy
- 10.3 Medtronic Inc.
 - 10.3.1 Overview
 - 10.3.2 Business Segments
 - 10.3.3 Geographic Revenue
 - 10.3.4 Business Focus
 - 10.3.5 SWOT Analysis
 - 10.3.6 Business Strategy
- 10.4 Microsoft
 - 10.4.1 Overview
 - 10.4.2 Business Segments
 - 10.4.3 Geographic Revenue



- 10.4.4 Business Focus
- 10.4.5 SWOT Analysis
- 10.4.6 Business Strategy
- 10.5 Apple
 - 10.5.1 Overview
 - 10.5.2 Business Segments
 - 10.5.3 Geographic Revenue
 - 10.5.4 Business Focus
 - 10.5.5 SWOT Analysis
 - 10.5.6 Business Strategy
- 10.6 Amazon
 - 10.6.1 Overview
 - 10.6.2 Business Segments
 - 10.6.3 Geographic Revenue
 - 10.6.4 Business Focus
 - 10.6.5 SWOT Analysis
 - 10.6.6 Business Strategy

11 COMPANIES TO WATCH FOR

- 11.1 Sentrian
 - 11.1.1 Overview
- 11.2 Healthsense Inc.
 - 11.2.1 Overview
- 11.3 Propeller Health
 - 11.3.1 Overview
- 11.4 Buoy Health
 - 11.4.1 Overview

12 EXPERT'S VIEWS

Annexure

O Abbreviations



List Of Tables

LIST OF TABLES

Table 1 ARTIFICIAL INTELLIGENCE IN HEALTHCARE MARKET REVENUE BY TECHNOLOGY, 2016-2022 (\$MILLION)

Table 2 ARTIFICIAL INTELLIGENCE IN HEALTHCARE MARKET REVENUE BY END-USERS, 2016-2022 (\$MILLION)

Table 3 ARTIFICIAL INTELLIGENCE MARKET REVENUE BY APPLICATIONS, 2016-2022 (\$MILLION)

Table 4 ARTIFICIAL INTELLIGENCE IN HEALTHCARE MARKET SHARE BY REGIONS, 2016-2022 (\$MILLION)

Table 5 DRO FOR NORTH AMERICA

Table 6 NORTH AMERICA MARKET REVENUE BY TECHNOLOGY, 2016-2022 (\$MILLION)

Table 7 NORTH AMERICA MARKET REVENUE BY END-USERS, 2016-2022 (\$MILLION)

Table 8 NORTH AMERICA MARKET REVENUE BY APPLICATIONS, 2016-2022 (\$MILLION)

Table 9 DRO FOR EUROPE

Table 10 EUROPE MARKET REVENUE BY TECHNOLOGY, 2016-2022 (\$MILLION)

Table 11 EUROPE MARKET REVENUE BY END-USERS, 2016-2022 (\$MILLION)

Table 12 EUROPE MARKET REVENUE BY APPLICATIONS, 2016-2022 (\$MILLION)

Table 13 DRO FOR APAC

Table 14 APAC MARKET REVENUE BY TECHNOLOGIES, 2016-2022 (\$MILLION)

Table 15 APAC MARKET REVENUE BY END-USERS, 2016-2022 (\$MILLION)

Table 16 APAC MARKET REVENUE BY TECHNOLOGIES, 2016-2022 (\$MILLION)

Table 17 DRO FOR LAMEA

Table 18 LAMEA MARKET REVENUE BY TECHNOLOGIES, 2016-2022 (\$MILLION)

Table 19 LAMEA MARKET REVENUE BY END-USERS, 2016-2022 (\$MILLION)

Table 20 LAMEA MARKET REVENUE BY APPLICATIONS, 2016-2022 (\$MILLION)



List Of Charts

LIST OF CHARTS

Chart 1 PEST ANALYSIS OF AI IN HEALTHCARE MARKET

Chart 2 RESEARCH METHODOLOGY OF ARTIFICIAL INTELLIGENCE IN HEALTHCARE MARKET

Chart 3 ARTIFICIAL INTELLIGENCE MARKET REVENUE, 2016–2022 (\$BILLION)

Chart 4 ARTIFICIAL INTELLIGENCE IN HEALTHCARE MARKET REVENUE,

2016-2022 (\$MILLION)

Chart 5 PORTER 5 FORCES ON AI IN HEALTHCARE MARKET

Chart 6 AI IN HEALTHCARE: ADVANTAGES AND DISADVANTAGES

Chart 7 AI IN HEALTHCARE: EXTENT OF INVESTMENTS

Chart 8 AI IN HEALTHCARE MARKET SEGMENTATION

Chart 9 MARKET DYNAMICS - DRIVERS, RESTRAINTS & OPPORTUNITIES

Chart 10 DRO - IMPACT ANALYSIS OF AI IN HEALTHCARE MARKET

Chart 11 ARTIFICIAL INTELLIGENCE IN HEALTHCARE MARKET SHARE BY TECHNOLOGIES, 2016 AND 2022

Chart 12 NATURAL LANGUAGE PROCESSING MARKET REVENUE, 2016-2022 (\$MILLION)

Chart 13 MACHINE LEARNING MARKET REVENUE, 2016-2022 (\$MILLION)

Chart 14 BIOMETRIC SECURITY MARKET REVENUE, 2016-2022 (\$MILLION)

Chart 15 SPEECH RECOGNITION MARKET REVENUE, 2016-2022 (\$MILLION)

Chart 16 DISASTER RECOVERY MARKET REVENUE, 2016-2022 (\$MILLION)

Chart 17 OTHERS MARKET REVENUE, 2016-2022 (\$MILLION)

Chart 18 ARTIFICIAL INTELLIGENCE IN HEALTHCARE MARKET SHARE BY END-USERS, 2016 AND 2022

Chart 19 DIAGNOSTIC CENTERS MARKET REVENUE, 2016-2022 (\$MILLION)

Chart 20 R&D AND HEALTHCARE INSTITUTIONS MARKET REVENUE, 2016-2022 (\$MILLION)

Chart 21 HOSPITALS AND CLINICS MARKET REVENUE, 2016-2022 (\$MILLION)

Chart 22 ARTIFICIAL INTELLIGENCE IN HEALTHCARE MARKET SHARE BY APPLICATIONS, 2016 AND 2022

Chart 23 REAL-TIME MONITORING MARKET REVENUE, 2016-2022 (\$MILLION)

Chart 24 PRECISION MEDICINE MARKET REVENUE, 2016-2022 (\$MILLION)

Chart 25 PERSONAL HEALTH ASSISTANT MARKET REVENUE, 2016-2022 (\$MILLION)

Chart 26 DRUG DEVELOPMENT MARKET REVENUE, 2016-2022 (\$MILLION)

Chart 27 OTHERS MARKET REVENUE, 2016-2022 (\$MILLION)



Chart 28 ARTIFICIAL INTELLIGENCE IN HEALTHCARE MARKET SHARE BY REGIONS, 2016 AND 2022

Chart 29 NORTH AMERICA MARKET REVENUE, 2016-2022 (\$MILLION)

Chart 30 EUROPE MARKET REVENUE, 2016-2022 (\$MILLION)

Chart 31 APAC MARKET REVENUE, 2016-2022 (\$MILLION)

Chart 32 LAMEA MARKET REVENUE, 2016-2022 (\$MILLION)

Chart 33 IBM MARKET: OVERVIEW SNAPSHOT

Chart 34 IBM: BUSINESS SEGMENTS
Chart 35 IBM: GEOGRAPHIC REVENUE

Chart 36 IBM: SWOT ANALYSIS

Chart 37 GOOGLE MARKET: OVERVIEW SNAPSHOT

Chart 38 GOOGLE: BUSINESS SEGMENTS
Chart 39 GOOGLE: GEOGRAPHIC REVENUE

Chart 40 GOOGLE: SWOT ANALYSIS

Chart 41 MEDTRONIC MARKET: OVERVIEW SNAPSHOT

Chart 42 MEDTRONIC: BUSINESS SEGMENTS

Chart 43 MEDTRONIC: GEOGRAPHIC REVENUE

Chart 44 MEDTRONIC: SWOT ANALYSIS

Chart 45 MICROSOFT MARKET: OVERVIEW SNAPSHOT

Chart 46 MICROSOFT: BUSINESS SEGMENTS

Chart 47 MICROSOFT: GEOGRAPHIC REVENUE

Chart 48 MICROSOFT: SWOT ANALYSIS

Chart 49 APPLE MARKET: OVERVIEW SNAPSHOT

Chart 50 APPLE: BUSINESS SEGMENTS

Chart 51 APPLE: GEOGRAPHIC REVENUE

Chart 52 APPLE: SWOT ANALYSIS

Chart 53 AMAZON MARKET: OVERVIEW SNAPSHOT

Chart 54 AMAZON: BUSINESS SEGMENTS

Chart 55 AMAZON: GEOGRAPHIC REVENUE

Chart 56 AMAZON: SWOT ANALYSIS



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