

Global Artificial Intelligence in Diagnostics Market By Diagnosis Type (Radiology, Oncology, Neurology, Cardiology, Chest & Lungs, Pathology and Other Diagnosis Types), By Component (Services, Software and Hardware), By Region, Industry Analysis and Forecast, 2020 - 2026

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Abstracts

The Global Artificial Intelligence in Diagnostics Market size is expected to reach \$1.3 billion by 2026, rising at a market growth of 27.4% CAGR during the forecast period. Artificial intelligence in healthcare is one of the most important scientific advancements in medicine so far. The participation of several start-ups in the development of AI-driven imaging and diagnostic solutions is a key factor contributing to the growth of the sector.

Artificial intelligence applications vary from image acquisition, processing to aided reporting, follow-up, data storage, data mining, etc. The report provides a balance between threats to AI and opportunities for radiologists in the modern medical world. The use of machine learning combines computational models and algorithms that replicate the brain's biological neural network architecture, i.e., artificial neural networks (ANNs). Output wise Deep learning has a higher rate of success relative to conventional machine learning.

The growing amount of data to be processed can affect how radiologists view images, i.e. from inference to identification and explanation. If too many images are processed by radiologists in a day, the odds of error rise, while at the same time the radiologist is reduced to being a pure 'image analyst.' The clinical interpretation of the findings shall be left to other physicians or specialists. In other words, if radiologists do not have time for professional judgment or circumstances such as Indian or Eastern Europe or the

African market where there is a lack of radiologists, the final evaluation of radiological tests will be left to non-experts in medical imaging.

Based on Diagnosis Type, the market is segmented into Radiology, Oncology, Neurology, Cardiology, Chest & Lungs, Pathology and Other Diagnosis Types. Based on Component, the market is segmented into Services, Software and Hardware. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include General Electric (GE) Co. (GE Healthcare), Siemens AG (Siemens Healthineers), Aidoc Medical Ltd., AliveCor, Inc., Imagen Technologies, Inc., VUNO, Inc., IDx Technologies, Inc., NovaSignal Corporation, Riverain Technologies, LLC, and Zebra Medical Vision Ltd.

Strategies deployed in Artificial Intelligence in Diagnostics Market

Partnerships, Collaborations, and Agreements:

Jun-2020: GE Healthcare announced collaboration with Lunit, a South Korean startup. Together with Lunit, GE launched an artificial intelligence-powered chest X-ray analysis suite. The suite has been designed to spot and highlight eight common conditions, using algorithms built by Lunit.

Jun-2020: Siemens signed an agreement with Geisinger, a healthcare provider. The agreement was focused on accessing diagnostic imaging equipment and artificial intelligence applications. The partnership would advance and support elements of its strategic priorities related to continually improving care for their patients, communities and the region.

May-2020: Aidoc collaborated with Telemedicine Clinic (TMC), the teleradiology unit of leading European diagnostics group Unilabs. Following the collaboration, Telemedicine Clinic rolled out Aidoc's radiology AI solution across its network, ensuring the highest quality of diagnosis for TMC patients around the world.

Apr-2020: AliveCor came into partnership with Medable, Inc., the leading global platform for decentralized clinical trials. The partnership was focused on dramatically scaling remote clinical trials by enabling in-home ECGs with AliveCor's KardiaMobile6L, the six-lead personal ECG.

Feb-2020: Aidoc teamed up with LucidHealth, a physician-owned and led radiology company. Under this collaboration, the latter company was aimed to use an AI-powered diagnostic aid from the former company to help prioritize and expedite treatment to

patients with critical, life-threatening conditions.

Dec-2019: Zebra Medical Vision announced its collaboration with Johnson & Johnson's DePuy Synthes. The collaboration was focused on jointly bringing Cloud-based AI solutions to the orthopedic and bone health industry. Under the partnership, Zebra Medical Vision's machine learning algorithms are being used to create three-dimensional models of patients from X-ray images.

Nov-2019: Zebra Medical Vision teamed up with Nuance following which its AI1 "all-in-one" bundle of artificial intelligence (AI) products would be available on the Nuance AI Marketplace. Nuance offers the first and largest portal with one-stop access to a wide range of AI diagnostic models. The Nuance AI Marketplace functions like an app store that is dedicated to radiology. |

Apr-2019: GE Healthcare collaborated with ACR AI-LAB following which GE's Edison has been integrated with ACR AI-LAB. The Edison platform helps in accelerating the development and adoption of Artificial Intelligence (AI) technology and empowers providers to deliver faster, more precise care. By integrating with ACR AI-LAB, it extended these services and enabled ACR members and other radiology professionals to more easily develop and seamlessly deploy their algorithms across hospitals and research centers nationally.

Apr-2019: Siemens Healthineers teamed up with Intel, the semiconductor manufacturing firm. The collaboration was aimed on break-through artificial intelligence (AI)-based cardiac MRI segmentation and analysis model that has the potential to provide real-time cardiovascular disease diagnosis.

Jan-2019: GE Healthcare partnered with Intel, a Semiconductor manufacturing firm. The partnership was aimed to deploy deep learning AI to reduce the time between medical imaging, diagnoses, and beginning treatment. Together, the companies have been providing physicians with automated diagnostic alerts for some circumstances within seconds of medical imaging being completed. It encompassed the Intel Distribution of OpenVINO toolkits, working on Intel processor-based X-ray systems to assist prioritize and streamline patient care.

Oct-2018: IDx came into an agreement with Topcon, a manufacturer of optical equipment for ophthalmology and surveying. The agreement was aimed to sell its artificial intelligence-based diagnostic system with the Topcon NW400 robotic fundus camera. The agreement granted exclusive rights to IDx in the United States as the only autonomous AI Company permitted to sell its products with the Topcon NW400.

Nov-2017: Zebra Medical Vision signed partnership agreement with Mach7 Technologies. The partnership enabled Mach7 customers to make the leap into imaging A.I. with an affordable option that is seamlessly integrated with Mach7's imaging platform. Together, their solution aimed to transform radiologist workflow and transform patient care by enabling A.I. where and when it is needed.

Product Launches and Product Expansions:

Jul-2020: AliveCor introduced KardiaCare, a digital health subscription service. The service provides members the control and convenience of managing heart health at home. This new service delivers exclusive digital tools to make it easier for users to interpret their heart data, monitor risk factors, identify symptom triggers, and measure the impact of positive lifestyle changes as part of a long-term heart care program.

Nov-2018: GE Healthcare unveiled the Edison healthcare artificial intelligence platform. The platform was developed for connecting data on millions of medical imaging devices. The clinical partners have been using Edison to develop algorithms and technology partners have been bringing data processing advancements to Edison applications and smart devices.

Feb-2018: Aidoc launched a comprehensive, full-body solution utilizing artificial intelligence to help analyze CT scans for radiologists. The workflow-integrated solution provides support for radiologists covering areas such as the head, c-spine, chest, and abdomen.

Mar-2017: AliveCor announced the U.S. release of Kardia Pro, an industry-first artificial intelligence-enabled platform. The platform enabled doctors to monitor patients for the early detection of atrial fibrillation.

Approvals:

Jul-2020: Zebra Medical Vision got FDA Approval for HealthMammo, an artificial intelligence tool. The tool aimed to help radiologists identify suspicious mammograms. The AI tool works by automatically sending mammograms to the analytic platform to be searched for breast lesions.

Jun-2020: VUNO got Class IIa CE markings for five of its AI solutions. These solutions are VUNO Med –BoneAge, which assists in assessing bone age based on a child's left-hand X-ray image, reducing diagnosis time and improving accuracy; VUNO Med -DeepBrain, which segments brain regions using brain MRI data and quantifies the volumes of each region to provide atrophy volumetrics against normative database; VUNO Med -Chest X-Ray, which greatly enhances the screening function of chest X-rays by detecting the most common thoracic findings and diseases through chest X-ray images; VUNO Med –Fundus AI, it automatically detects a variety of lesions from the fundus image and quickly classifies them for diagnosis; and VUNO Med –LungCT AI, which detects and quantifies early on pulmonary nodules that can progress to lung cancer, and automatically categorizes Lung-RADS to efficiently manage multiple pulmonary nodules.

Apr-2020: VUNO announced that its first CT based pulmonary nodule detecting AI solution in Korea, VUNO Med-LungCT AI, approved by the Ministry of Food and Drug Safety. The AI solution became a valuable lung cancer diagnostic tool for healthcare professionals in Korea.

Sep-2019: GE Healthcare received FDA Approval for its Critical Care Suite, an industry-first collection of artificial intelligence (AI) algorithms embedded on a mobile X-ray device. This device has been built in collaboration with UC San Francisco (UCSF), using GE Healthcare's Edison platform, the AI algorithms help to reduce the turn-around time it can take for radiologists to review a suspected pneumothorax, a type of collapsed lung.

Scope of the Study

Market Segmentation:

By Diagnosis Type

Radiology

Oncology

Neurology

Cardiology

Chest & Lungs

Pathology and

Other Diagnosis Types

By Component

Services

Software and

Hardware

By Geography

North America

US

Canada

Mexico

Rest of North America

Europe

Germany

UK

France

Russia

Spain

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Singapore

Malaysia

Rest of Asia Pacific

LAMEA

Brazil

Argentina

UAE

Saudi Arabia

South Africa

Nigeria

Rest of LAMEA

Companies Profiled

General Electric (GE) Co. (GE Healthcare)

Siemens AG (Siemens Healthineers)

Aidoc Medical Ltd.

AliveCor, Inc.

Imagen Technologies, Inc.

VUNO, Inc.

IDx Technologies, Inc.

NovaSignal Corporation

Riverain Technologies, LLC

Zebra Medical Vision Ltd.

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