

Healthcare Artificial Intelligence Market - Forecasts from 2019 to 2024

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Abstracts

The healthcare artificial intelligence market is projected to grow at a CAGR of 14.70% during the forecast period of 2018 to 2024. Artificial Intelligence is expected to grow in the healthcare industry due to the integration of AI algorithms for use in various healthcare applications. AI in healthcare is further geared to transform medicine with the delivery of new assistive technologies empowering medical professionals in serving their patients in an efficient manner. This includes designing treatment plans, assisting in repetitive tasks, and drug discovery among others. The healthcare AI is projected to expand rapidly owing to its increasing application in genomics research coupled with improvements in robotic personal digital assistants. The growth of healthcare AI is highly propagated by rising application in diagnostics and imaging industry. However, the lack of skilled AI professionals might restrain the market growth during the forecast period.

Geographically, North America is expected to show a significant market share owing to the early technology adoption, in addition to having the highest health expenditure of the United States among the developed regions of the world. Growing geriatric population is further boosting the demand for faster diagnostics, thus fuelling the market demand. Additionally, the presence of key market players in the region is boosting the growth of the healthcare AI market during the forecast period.

The major players profiled in the global healthcare artificial intelligence market include Bay Labs, Inc., Intel Corporation, NVIDIA Corporation, Google, IBM Watson Health, Enlitic, Inc., Lumiata, AiCure, LLC, Butterfly Network, Inc., and iCarbonX.

Segmentation

The healthcare artificial intelligence market has been analyzed through the following segments:

By Product Offerings

Hardware

Software

Services

By Application

Medical Imaging and Diagnostics

Precision Medicine

Drug Discovery

Lifestyle Management and Monitoring

Virtual Assistant

Wearables

Inpatient Care and Hospital Management

Drug Discovery and Development

Research

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

United Kingdom

Germany

France

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

South Korea

India

Others

Contents

1. INTRODUCTION

- 1.1. Market Overview
- 1.2. Market Definition
- 1.3. Scope of the Study
- 1.4. Currency
- 1.5. Assumptions
- 1.6. Base, and Forecast Years Timeline

2. RESEARCH METHODOLOGY

- 2.1. Research Design
- 2.2. Secondary Sources

3. KEY FINDINGS

4. MARKET DYNAMICS

- 4.1. Market Segmentation
- 4.2. Market Drivers
- 4.3. Market Restraints
- 4.4. Market Opportunities
- 4.5. Porter's Five Forces Analysis
 - 4.5.1. Bargaining Power of Suppliers
 - 4.5.2. Bargaining Power of Buyers
 - 4.5.3. Threat of New Entrants
 - 4.5.4. Threat of Substitutes
 - 4.5.5. Competitive Rivalry in the Industry
- 4.6. Life Cycle Analysis - Regional Snapshot
- 4.7. Market Attractiveness

5. HEALTHCARE ARTIFICIAL INTELLIGENCE MARKET BY PRODUCT OFFERINGS

- 5.1. Hardware
- 5.2. Software
- 5.3. Services

6. HEALTHCARE ARTIFICIAL INTELLIGENCE MARKET BY APPLICATION

- 6.1. Medical Imaging and Diagnostics
- 6.2. Precision Medicine
- 6.3. Lifestyle Management and Monitoring
- 6.4. Virtual Assistant
- 6.5. Wearables
- 6.6. Inpatient Care and Hospital Management
- 6.7. Drug Discovery and Development
- 6.8. Research

7. HEALTHCARE ARTIFICIAL INTELLIGENCE MARKET BY GEOGRAPHY

- 7.1. North America
 - 7.1.1. USA
 - 7.1.2. Canada
 - 7.1.3. Mexico
- 7.2. South America
 - 7.2.1. Brazil
 - 7.2.2. Argentina
 - 7.2.3. Others
- 7.3. Europe
 - 7.3.1. United Kingdom
 - 7.3.2. Germany
 - 7.3.3. France
 - 7.3.4. Spain
 - 7.3.5. Others
- 7.4. Middle East and Africa
 - 7.4.1. Saudi Arabia
 - 7.4.2. Israel
 - 7.4.3. Others
- 7.5. Asia Pacific
 - 7.5.1. China
 - 7.5.2. Japan
 - 7.5.3. South Korea
 - 7.5.4. India
 - 7.5.5. Others

8. COMPETITIVE INTELLIGENCE

- 8.1. Competitive Benchmarking and Analysis
- 8.2. Recent Investments and Deals
- 8.3. Strategies of Key Players

9. COMPANY PROFILES

- 9.1. Bay Labs, Inc.
- 9.2. Intel Corporation
- 9.3. NVIDIA Corporation
- 9.4. Google
- 9.5. IBM Watson Health
- 9.6. Enlitic, Inc.
- 9.7. Lumiata
- 9.8. AiCure, LLC
- 9.9. Butterfly Network, Inc.
- 9.10. iCarbonX

LIST OF FIGURES

LIST OF TABLES

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