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Artificial Intelligence (AI) in Medical Diagnostics - Global Market Outlook (2020-2028)

https://marketpublishers.com/r/A5CA1E5A9B2FEN.html
Date: July 2021
Pages: 150
Price: US$ 4,150.00 (Single User License)
ID: A5CA1E5A9B2FEN

Abstracts

According to Stratistics MRC, the Global Artificial Intelligence (AI) in Medical Diagnostics Market is accounted for $505.00 million in 2020 and is expected to reach $14,541.47 million by 2028 growing at a CAGR of 52.2% during the forecast period. Increasing demand for AI tools in the medical field, growing focus on reducing the workload of radiologists, influx of large and complex datasets are driving the market growth. However, reluctance among medical practitioners is hampering the growth of the market.

Since AIs can now recognize patterns better than human eyes, it paves the way for the emergence of a new generation of medical diagnostic devices capable of surpassing the detection skills of the best medical practitioners. Owing to the fact that artificial intelligence can be replicated the expertise of these systems can enhance accessibility to a large number of patients. Furthermore, AI has numerous and diverse applications in medical diagnostics, such as image analysis for tumor detection, video detection for gait disorders and fall prediction, biochemical tests such as for diabetes or speech analysis of emotional state and psychiatric disorders.

Based on the component, the software segment is going to have lucrative growth during the forecast period as software solutions help healthcare providers gain a competitive edge despite the challenges of being short-staffed and facing increasing imaging scan volumes which is the main factor driving the growth of the software segment. By geography, Asia Pacific is going to have high growth during the forecast period due to improved medical diagnostic infrastructure in the region. The growth strategies adopted by companies in emerging markets, rising geriatric population and rising prevalence of cancer and the implementation of favorable government initiatives are factors anticipated to increase the market growth around the region.

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Some of the key players profiled in the Artificial Intelligence (AI) in Medical Diagnostics Market include Intel, Enlitic, Inc., Digital Diagnostics, Siemens Healthineers, IBM, NVIDIA, Microsoft Corporation, GE Healthcare Inc., Johnson & Johnson, Medtronic PLC, Google Inc., Imagen Technologies, Inc., Butterfly Network and Day Zero Diagnostics.

Technologies Covered:

- In Vivo Diagnostics
- In Vitro Diagnostics (IVD)

Components Covered:

- Software
- Service
- Hardware

Applications Covered:

- Follow-Up Plan
- Data Mining
- Image Acquisition
- Data Storage
- Processing to Aided Reporting

End Users Covered:

- Diagnostic Laboratory & Imaging Center

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- Hospital

Regions Covered:

- North America
  - US
  - Canada
  - Mexico
- Europe
  - Germany
  - UK
  - Italy
  - France
  - Spain
  - Rest of Europe
- Asia Pacific
  - Japan
  - China
  - India
  - Australia
  - New Zealand

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- South Korea
- Rest of Asia Pacific

South America

- Argentina
- Brazil
- Chile
- Rest of South America

Middle East & Africa

- Saudi Arabia
- UAE
- Qatar
- South Africa
- Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2019, 2020, 2021, 2025 and 2028
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

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- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

- Company Profiling
  - Comprehensive profiling of additional market players (up to 3)
  - SWOT Analysis of key players (up to 3)
- Regional Segmentation
  - Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)
- Competitive Benchmarking
  - Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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