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Computer Aided Detection Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2017-2027 Segmented By Imaging Modality (Mammography, MRI, Ultrasound, Tomosynthesis, Others), By Application (Oncology, Cardiovascular Diseases, Neurological Disorders), By Company and By Region

https://marketpublishers.com/r/C9A4FAE11663EN.html
Date: December 2022
Pages: 117
Price: US$ 4,500.00 (Single User License)
ID: C9A4FAE11663EN

Abstracts

The global computer aided detection market is anticipated to observe impressive growth during the forecast period, 2023-2027. The major factors include rise in incidences of chronic diseases and technological advancements, which are bolstering the growth of the market, globally. Computer aided detection (CAD) is a group of algorithms that use pattern identification to help physicians understand medical images. The computer aided detection software helps in the early diagnosis of various diseases such as cardiovascular diseases, cancer, chronic diseases, and neurological diseases through the imaging modalities, such as magnetic resonance imaging, x-rays imaging, ultrasound imaging, and computed tomography. The other factors supporting the market's growth are increasing awareness, growing investments, increase in population, changing lifestyle, increasing adoption of inorganic growth strategies and support from governments for healthcare infrastructure. Also, the gradual surge in demand for health insurance and medical tourism are some of the key factors that are projected to bolster the market growth.

Rising Prevalence of Chronic Diseases

Rising incidence of various chronic diseases such as stroke, various types of cancers, cardiovascular disorders, and neurological dysfunctions are increasing the demand of

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computer-aided detection, which propels the market growth, globally. Owing to the rapid change in lifestyles and environment, the number of cancer cases such as lung cancer, cervical cancer, breast cancer, prostate, and leukemia, are rising which enables the need for CAD. According to WHO, there is a probability of a 30% rise in the number of cancer cases by 2038. Computer-aided detection system assist doctors to detect cancer at early stages, reduce mortality rates for cancer and other diseases and also helps in decreasing the false negative rate, due to which people and multispecialty hospitals are opting for diagnostic imaging techniques. Thus, in turn, bolstering the growth of the market. According to the CDC, in the U.S., roughly 210,828 people were detected with lung cancer, including 99,433 women and 111,395 men. Also, in the U.S., 157,423 people died from lung cancer. Furthermore, due to the growing awareness among the patients about successful cancer treatment, is also a contributing factor for the growth of the market.

Technological Advancements and Increasing Investments

Over the past few years, rapid technological advancements are done in healthcare sector, which propels the market growth. Technological advancements like evolution of artificial intelligence (AI) and increase in sensitivity are projected to strengthen the continuous development of the global CAD market. For instance, in 2020, a study in work with data sets from the U.S. and the United Kingdom (U.K.) revealed that the AI model was able to successfully screen for breast cancer using only the pixel data given. Medical researchers and physicians are using medical imaging devices which are coupled with computer aided detection. Owing to the demand for error free detection, the demand for computational assistance is rising. Therefore, advanced digital imaging techniques are being improved for the better effectiveness and efficiencies of CAD solutions. In addition to these, major investments in R&D of computer aided detection with 3D imaging is augmenting the growth of the market.

Market Segmentation

The global computer aided detection market is segmented into imaging modality, application, and company. Based on imaging modality, the market is divided into mammography, MRI, ultrasound, tomosynthesis, and others. Based on application, the market is divided into oncology, cardiovascular diseases, and neurological disorders. Based on oncology, the market is further divided into breast cancer, lung cancer, colorectal cancer, prostate cancer, and others. In terms of country, the United States is expected to be a lucrative market in the forecast period due to rise in incidence of various types of cancer in the country.

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Market Players

Hologic Inc., GE Healthcare, Agfa-Gevaert N.V, iCAD, Inc., Invivo Corporation, McKesson Corporation, Siemens Healthineers AG, EDDA technology, Inc., FUJIFILM Medical Systems U.S.A., Inc., and Koninklijke Philips N.V. are some of the leading companies operating in the market.

Report Scope:

In this report, global computer aided detection market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Computer Aided Detection Market, By Imaging Modality:

Mammography

MRI

Ultrasound

Tomosynthesis

Others

Computer Aided Detection Market, By Application:

Oncology

Breast Cancer

Lung Cancer

Colorectal Cancer

Prostate Cancer

Others

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- Cardiovascular Diseases
- Neurological Disorders

Computer Aided Detection Market, By Region:

- North America
  - United States
  - Canada
  - Mexico
- Asia-Pacific
  - China
  - India
  - Japan
  - Australia
  - South Korea
- Europe & CIS
  - Germany
  - France
  - United Kingdom
  - Spain
  - Italy

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South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in computer aided detection market

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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