Artificial Intelligence in Healthcare Market Worth $45.2 Billion by 2026

Posted on Tuesday, June 23, 2020


Get in-depth analysis of the COVID-19 impact on the Artificial Intelligence in Healthcare Market

Northbrook, IL -- (SBWire) -- 06/23/2020 -- According to the new market research report on the "Artificial Intelligence in Healthcare Market with COVID-19 Impact Analysis by Offering (Hardware, Software, Services), Technology (Machine Learning, NLP, Context-Aware Computing, Computer Vision), End-Use Application, End User and Region - Global Forecast To 2026", published by MarketsandMarkets™, the global AI in Healthcare Market is expected to grow from USD 4.9 billion in 2020 and reach USD 45.2 billion by 2026; it is projected to grow at a CAGR of 44.9% during the forecast period.

The major factors driving the growth of the market are the increasing volume of healthcare data and growing complexities of datasets, the intensifying need to reduce towering healthcare costs, improving computing power and declining hardware costs, growing number of cross-industry partnerships and collaborations, and rising imbalance between health workforce and patients driving the need for improvised healthcare services. Another major fueling the market growth currently is the adoption of this technology by multiple pharmaceutical and biotechnology companies across the world to expedite vaccine or drug development processes for COVID-19.

Ask for PDF Brochure: https://www.marketsandmarkets.com/pdfdownloadNew.asp?id=54679303

Software segment in AI healthcare market projected to grow at highest CAGR during forecast period.

Many companies are developing software solutions for various healthcare applications; this is the key factor complementing the growth of the software segment. Growing adoption of AI-driven healthcare informatics solutions and healthcare operational support by hospitals and other healthcare service providers is expected to boost the demand for services in the later part of the forecast period.

Machine learning in AI healthcare market projected to grow at highest CAGR during forecast period.

Growing adoption of deep learning in various healthcare applications, especially in the areas of medical imaging, disease diagnostics, and drug discovery, and the use of different sensors and devices to derive a patient's health status in real time are supplementing the growth of the market.

Medical imaging & diagnostics segment in AI healthcare market projected to grow at highest CAGR during forecast period.

The high growth of the medical imaging and diagnostics segment can be attributed to factors such as the presence of a large volume of imaging data, advantages offered by AI systems to radiologists in diagnosis and
treatment management, and the influx of a large number of startups in this segment.

Patients segment in AI healthcare market projected to grow at highest CAGR during forecast period.

Increasing demand for personalized care, the need to reduce hospital readmissions, and the convenience offered by AI products and solutions are the key factors driving the growth of the patients segment in the AI in healthcare market.

Browse in-depth TOC on "Artificial Intelligence in Healthcare Market"

105 – Tables
59- Figures
255 – Pages


AI in healthcare market in APAC projected to grow at highest CAGR during forecast period.

China is the highest healthcare spender among APAC countries and has charted out official plans to digitize medical records. In addition, the Chinese government is undertaking initiatives to encourage the adoption of AI technologies in healthcare. These will drive the market for AI in healthcare in China. Japan is likely to hold the second-largest market share during the forecast period.

Major players in the AI in healthcare market are NVIDIA Corporation (NVIDIA) (US), Intel Corporation (Intel) (US), International Business Machines Corporation (IBM) (US), Google Inc. (Google) (US), Microsoft Corporation (Microsoft) (US), Amazon Web Services (an Amazon.com, Inc. subsidiary) (AWS) (US), General Vision, Inc. (US), General Electric (GE) Healthcare (US), Siemens Healthineers (Germany), Medtronic plc (US), Johnson & Johnson Services, Inc. (Johnson & Johnson) (US), and Koninklijke Philips N.V. (Netherlands).

Related Reports:

Artificial Intelligence in Cybersecurity Market by Offering (Hardware, Software, and Service), Deployment Type, Security Type, Technology (ML, NLP, and Context-Aware), Application (IAM, DLP, and UTM), End User, and Geography- Global Forecast to 2026

Artificial Intelligence in Manufacturing Market by Offering (Hardware, Software, and Services), Technology (Machine Learning, Computer Vision, Context-Aware Computing, and NLP), Application, Industry, and Geography - Global Forecast to 2025

About MarketsandMarkets™
MarketsandMarkets™ provides quantified B2B research on 30,000 high growth niche opportunities/threats which will impact 70% to 80% of worldwide companies’ revenues. Currently servicing 7500 customers worldwide including 80% of global Fortune 1000 companies as clients. Almost 75,000 top officers across eight industries worldwide approach MarketsandMarkets™ for their painpoints around revenues decisions.

Our 850 fulltime analyst and SMEs at MarketsandMarkets™ are tracking global high growth markets following the “Growth Engagement Model – GEM”. The GEM aims at proactive collaboration with the clients to identify
new opportunities, identify most important customers, write "Attack, avoid and defend" strategies, identify
sources of incremental revenues for both the company and its competitors. MarketsandMarkets™ now coming
up with 1,500 MicroQuadrants (Positioning top players across leaders, emerging companies, innovators,
strategic players) annually in high growth emerging segments. MarketsandMarkets™ is determined to benefit
more than 10,000 companies this year for their revenue planning and help them take their
innovations/disruptions early to the market by providing them research ahead of the curve.

MarketsandMarkets's flagship competitive intelligence and market research platform, "Knowledge Store"
connects over 200,000 markets and entire value chains for deeper understanding of the unmet insights along
with market sizing and forecasts of niche markets.

Contact:

Mr. Aashish Mehra
MarketsandMarkets™ INC.
630 Dundee Road
Suite 430
Northbrook, IL 60062
USA: +1-888-600-6441

Media Relations Contact

Mr. Amish Keshwani
marketsandmarkets
1-888-600-6441
https://www.marketsandmarkets.com/requestsampleNew.asp?id=54679303