+50% CAGR Growth to be achieved by Artificial Intelligence in Healthcare Market by 2022 According to New Research

This report segments the AI in healthcare market comprehensively and provides the closest approximations of the market sizes for the overall market

HOUSTON, UNITED STATES, May 2, 2018 /EINPresswire.com/ -- The Report projects North America to witness the highest growth rate in the market for AI in healthcare" North America is expected to be the largest and fastest-growing market for AI in healthcare during the forecast period. The regulatory mandates for the use of Electronic Health Records, increasing focus on precision medicine, strong presence of leading companies engaged in developing AI solutions for healthcare, and large number of cross-industry collaborations and growing investments in the field of AI in healthcare are driving the growth of the market in North America.

According to the forecasts The AI (artificial intelligence) in the medical market will grow at a CAGR of +50% by 2022. The greater use of large volumes of data in the medical industry, the patient's results AI skills to improve, disparities between medical staff and patients, reduce medical costs and a greater emphasis on precision medicine, investment venture capital in artificial intelligence associations between industry and doctors.

This report classifies AI in the health care market based on offers, technology, applications, end-user industry and geography. Based on the offer, the artificial intelligence of the health market has been further divided into hardware, software and services. The software sector accounted for the largest share of AI in the medical market in 2017. With the growing demand for artificial intelligence solutions based on software and the emergence of leading software companies that provide AI software, the software market is expected grow up

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This report provides valuable insights into the ecosystem of the AI in healthcare market including the software companies, and chipset and medical solution providers. The major players in the AI in healthcare market are IBM Corporation (US), Intel Corporation (US), Google, Inc. (US), NVIDIA Corporation (US), Microsoft Corporation (US), iCarbonX (China), Next IT Corp. (US), CloudMedx Inc. (US), Carescore (US), Atomwise, Inc. (US), Zephyr Health, Inc. (US), Sentirian (US), BabyLabs, Inc. (US), Siemens Healthineers GmbH (Germany), Johnson & Johnson (US), Welltok, Inc. (US), General Vision, Inc. (US), Enlitic, Inc. (US), Recursion Pharmaceuticals (US), General Electric Company (US), Stryker Corporation (US), Deep Genomics, Inc. (Canada), Medtronic Plc. (Ireland), Koninklijke Philips N.V. (Netherlands), and Oncora Medical, Inc. (US). The Research projects the Artificial Intelligence in Healthcare Market To grow at a CAGR of +50% by 2021 The growth of this market is driven by the growing usage of Big Data in healthcare industry, ability of AI to improve patient outcomes, imbalance between health workforce and patients, reducing the healthcare costs, growing importance on precision medicine, cross-industry partnerships, and significant increase in venture capital investments in AI in healthcare domain. However, reluctance among medical practitioners to adopt AI-based technologies and ambiguous regulatory guidelines for medical software are the major factors restraining the growth of the AI in healthcare market

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Faster calculations and lesser power consumption are the factors driving the growth of the hardware market for AI in healthcare"
Hardware—which includes GPUs, DSPs, FPGAs, and neuromorphic chips—is expected to grow at the highest rate in the offering segment of AI in healthcare. The GPU, DSP, and FPGA are widely used to implement the deep learning algorithm. In terms of throughput, GPU is faster than FPGA; whereas in the case of power efficiency, FPGA is better than GPU. Keeping these factors in mind, the AI providers choose the hardware accordingly.
Owing the factors of Natural Language Processing (NLP) to handle structured and unstructured data are driving the NLP market in AI in healthcare market"
NLP currently holds the largest market share among the AI technologies. This demand has grown since the companies have started to structure the clinical data and find interpretation from them. Moreover the growing usage of internet and connected devices along with huge volume of patient's data driven the growth of this market.
The report would help the market leaders/new entrants in the AI in healthcare market in the following ways:
1. This report segments the AI in healthcare market comprehensively and provides the closest approximations of the market sizes for the overall market and subsegments across the different applications and regions.
2. This report helps stakeholders to understand the pulse of the AI in healthcare market and provides them information on key market drivers, restraints, challenges, and opportunities.

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