Artificial Intelligence in Healthcare Market - Global Industry Growth, Opportunities and Forecast – 2024

WiseGuyRerports.com Presents "Artificial Intelligence in Healthcare Market Analysis - Global & Regional Industry Forecast (2019 - 2024)" New Document to its

PUNE, MAHARASTRA, INDIA, October 18, 2019 /EINPresswire.com/ -- Artificial Intelligence (AI) is a computerised system that applies various human intelligence functions such as reasoning, learning, and problem solving in different disciplines. AI is widely applied in the healthcare sector, especially in medicine management, treatment plans, and drug discovery.

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This report analyses the current status of Artificial Intelligence in Healthcare market, outlines the key market drivers and the bases for market segmentation, and studies the trends of this market till 2024, using 2018 as research base.

The Artificial Intelligence in Healthcare market is anticipated to grow from USD 2.1 billion in 2018 to USD 36.1 billion by 2025, at a CAGR of 50.2% during the forecast period.

The large volumes of data, the growing number of cross industry mergers and collaborations is boosting the growth of the Artificial Intelligence market in the healthcare sector. Additionally, the need to bridge the gap between the healthcare workforce and patients is further fueling the growth of AI in the healthcare market.

Key playes:

Nvidia
Intel
3. IBM

4. Google
5. Microsoft
6. General Electric (GE) Company
7. Siemens Healthineers (A Strategic Unit of the Siemens Group)
8. Medtronic
9. Micron Technology
10. Amazon Web Services (AWS)

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Segmentation:

The Global Artificial Intelligence in Healthcare market has been segmented based on offering, algorithm, application, and geographical region.

Depending on the offering, the market can be split into:

Hardware
Software
Service

It is expected that the hardware segment will dominate the market during the forecast period because of the rise of powerful computing processors.

Based on algorithm, the market can be divided into:

Deep Learning
Querying Method
Natural Language Processing
Context Aware Processing

Industry experts predict that the context-aware processing segment will witness a higher growth during the forecast period. Faster processing power, newer sensing capabilities, and a demand for improved connectivity will result in the growth of this segment.

Depending on application, the market can be split into:

Robot-assisted Surgery
Virtual Nursing Assistant
Administrative Workflow Assistance

Fraud Detection
Dosage Error Reduction
Clinical Trial Participant Identifier
Preliminary Diagnosis
Others

In-patient care and hospital management are anticipated to hold a substantial market share in the Global Artificial Intelligence in Healthcare market during the forecast period.

Regional Analysis:

North America, Europe, Asia-Pacific, Latin America, and the Middle East and Africa are the major regions for the Global Artificial Intelligence in Healthcare market.

North America occupied the largest market share in 2016 and is expected to retain its dominance throughout the forecast period. However, the Asia pacific region is expected to witness the fastest rate of growth. This could be attributed to improvements in IT infrastructure, a growing demand for affordable healthcare, and favorable government initiatives in the region.

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