

Healthcare Chatbots Market to Reach \$116.9 Million by 2026

The demand for healthcare chatbots is on a rise, owing to surge in awareness related to the use of chatbots and rise in internet usage worldwide.

PORTLAND, OR, UNITED STATES, August 18, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Healthcare Chatbots Market by Product, Application, and Provider: Global Opportunity Analysis and Industry Forecast, 2018-2026," the global healthcare chatbots market was valued at \$116.9 million in 2018, and is expected to reach \$345.3 million by 2026, registering a CAGR of 14.5% from 2019 to 2026.



Healthcare chatbots are user interface which are employed to provide assistance to humans. These user interfaces work on artificial intelligence to pre-diagnose a symptom prior to a physician visit. Moreover, these are used to schedule appointments with physicians, find healthcare clinics, and obtain professional assistance. These chatbots make use of internet to establish communication between a machine and a potential patient. The medium of conversation can be either a text message or an auditory command. Moreover, the chatbots are designed to function without a human operator, thereby reducing the workload on healthcare professionals.

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The major factor that boosts the growth of the healthcare chatbot market include surge in hospital cost savings due to use of healthcare chatbots. Furthermore, rise in internet connectivity and smart device adoption is another factor that contributes toward the growth of the market. In addition, the increase in patient waiting time and lack of efficient patient management across the globe also boosts the growth of the healthcare chatbots market.

Furthermore, growth potential offered by rise in awareness during the forecast period offer lucrative opportunities for the growth of the market. However, the concerns related to the data privacy hinder the growth of this market

The healthcare chatbots market is segmented on the basis of application, deployment, end user, and region to provide a detailed assessment of the market. Based on application, the market is divided into symptoms check, medical and drug information assistance, appointment scheduling and monitoring, and other applications. Based on deployment, the market is divided into cloud-based, and on premise. Based on end user, the market is classified into healthcare providers, healthcare payers, patients, and other end users. Based on region, the healthcare chatbots market size is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, Spain, and rest of Europe), Asia-Pacific (China, Japan, India, Australia, South Korea, and Rest of Asia-Pacific), and LAMEA (Brazil, South Africa, and rest of LAMEA).

According to application, symptoms check occupied the largest share of the healthcare chatbot market in 2018 owing to the rise internet usage and surge in the level of medical information available at patient level. Furthermore, appointment scheduling and monitoring is expected to register fastest growth during the forecast period owing to the need for reduction of patient waiting time and efficient use of healthcare resources.

Based on deployment, the cloud based segment occupied the largest share and is also the fastest growing segment during the forecast period owing to various advantages offered by these type of chatbots. For instance, cloud-based chatbots require less initial investment, they are more accessible and require less customization as compared to on premise based chatbots.

In 2018, North America accounted for the major share of healthcare chatbots market size and is expected to remain dominant owing to easy availability of the healthcare chatbots service. Moreover, the long patient waiting time contributes toward the growth of global healthcare chatbots market in North America. On the other side, Asia-Pacific is estimated to register the fastest growth during the forecast period owing to surge in awareness related to the use of healthcare chatbots.

The developing economies offer lucrative opportunities for healthcare chatbots providers to expand their business. The constantly evolving life science industry drives the growth of the market in the developing economies such as India, China, and others.

Key Findings of the Healthcare Chatbots Market :

- Symptoms check occupied one-third share of the global healthcare chatbots market in 2018.
- The cloud-based segment is anticipated to grow with the highest CAGR throughout the forecast period.
- The patients segment accounted for more than one-fourth share of the market in 2018.
- Asia-Pacific is anticipated to grow at the highest rate during the analysis period, followed by LAMEA.

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