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AI in Healthcare Market Growing at a CAGR Of 38.1% and Set Record to Hit $194.4 Billion By 2030

PORTLAND, OR, UNITED STATE, November 10, 2021 / EINPresswire.com/ -- The growth of global AI in healthcare market is mainly driven by rise in the volume of healthcare data and increase in complications of datasets. This leads to increase in the need for AI in healthcare in the market. Development in computing power, reduction in hardware costs, surge in a number of cross-industry collaborations, partnerships, and increase in the imbalance between the health workforce and patients are the factors that drive the growth of the global AI in healthcare market. Rise of advanced hardware systems will improve the efficiency and effectiveness of AI software, and hence open many doors of opportunities to the market players.

AI in Healthcare Market

> Surge in technological advancements coupled with increase in need for efficient and innovative solutions to enhance clinical & operational outcomes fuel growth”
>
> *Allied Market Research*

AI in Healthcare Market generated $8.23 billion in 2020, and is estimated to reach $194.4 billion by 2030, growing at a CAGR of 38.1% from 2021 to 2030. The report offers an in-depth analysis of the market size, emerging and current trends, future estimations, and key players.

Explore Report Description@ https://www.alliedmarketresearch.com/artificial-intelligence-in-healthcare-market

Covid-19 impact on global AI in healthcare market:

- The AI tools are widely used to detect & diagnose the coronavirus and retort to the outbreak through personalized data and learning.

- Adoption of AI in healthcare by pharmaceutical and biotechnology companies across the globe will expedite vaccine or drug development processes for COVID-19.

The report segments the global AI in healthcare market on the basis of offering, algorithm, application, end-user, and region.

Based on offering, the software segment accounted for the largest market share in 2020, contributing to nearly two-thirds of the total share, and is expected to maintain the lead throughout the forecast period. On the other hand, the hardware segment is estimated to witness the fastest CAGR of 39.5% from 2021 to 2030.

Based on the algorithms, the natural language processing segment contributed to the largest share in 2020, accounting for nearly half of the global AI in healthcare market. The same segment is expected to lead throughout the forecast period. However, the deep learning segment is expected to manifest the highest CAGR of 41.7% from 2021 to 2030.

Based on region, North America contributed to the highest share in 2020, holding nearly half of the total share, and is expected to maintain dominance throughout the forecast period. On the other hand, Asia-Pacific is expected to portray the fastest CAGR of 44.5% during the forecast period.

Leading players of the global AI in healthcare market analyzed in the research include Intel Corporation, Welltok, Inc., Google Inc., IBM Corporation, Nvidia Corporation, Microsoft Corporation, General Vision, Inc., Next IT Corporation, Enlitic, Inc., and iCarbonX.

“We have also published few syndicated market studies in the similar area that might be of your interest. Below are the report title for your reference, considering Impact of Covid-19 Over This Market which will help you to assess aftereffects of pandemic on short-term and long-term growth trends of this market.”

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