

# Healthcare Virtual Assistants Market Size is forecasted to reach US\$ 5,310.31 million by 2028 at a CAGR of 34.01%

*Speech Recognition Segment to Account for Maximum Share in Healthcare Virtual Assistants Market During 2021-2028*

NEW YORK, UNITED STATES, March 8, 2022 /EINPresswire.com/ -- According to The Insight Partners latest study on ["Healthcare Virtual Assistants Market](#)

Forecast to 2028 – COVID-19 Impact and Global Analysis – by Component

and End-User the market is projected to reach US\$ 5,310.31 million by 2028 from US\$ 684.07 million in 2021; it is expected to grow at a CAGR of 34.01% from 2021 to 2028. The report highlights the key factors driving the market growth and prominent players with their developments in the market.

Strategic Insights:

Report Coverage Details

Market Size Value in - US\$ 684.07 Million in 2021

Market Size Value by -US\$ 5,310.31 Million by 2028

Growth rate -CAGR of 34.01% from 2021 to 2028

Forecast Period - 2021-2028

Base Year - 2021

No. of Pages -163

No. Tables - 65

No. of Charts & Figures - 68

Historical data available - Yes

Segments covered - Component, and End User

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends



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## Healthcare Virtual Assistants Market: Competitive Landscape and Key Developments

Nuance Communications, Inc.; Amazon.com, Inc.; Verient Systems, Inc.; Microsoft Corporation; EGAIN CORPORATION; Infermedica; CSS Corp; Kognito; Babylon; and True Image Interactive Inc. are among the leading companies operating in the healthcare virtual assistants market.

Rising developments and advancements in healthcare IT solutions and increasing smartphone adoption with growing healthcare-associated applications stimulate the overall market growth. According to The American Health Information Management Association (AHIMA) report, medical professionals have emerged as a marketplace targeted by smartphone technologies. In healthcare organizations, such as hospitals, advanced smartphones provide more convenience and efficiency than traditional computers. The World Health Organization (WHO) report states that mobile health (mHealth) can revolutionize health outcomes among patients and provide virtual service through a smartphone with medical expertise and knowledge in real-time, which acts as a boon, particularly to those living in remote areas.

The COVID-19 pandemic has significantly triggered the adoption of healthcare virtual assistants and will continue a similar trend in the coming years. The utility of interactive two-way video teleconferencing in medical consultation mitigates the volume of nonessential in-person visits at hospitals, preserving critical resources and supplies required for treating COVID-19 patients. Digital tools also gained significant attention in the fight against COVID-19. For instance, the Arxiv report states that, intelligent conversational agents and virtual assistants have proven effective and possess the potential to serve as an intermediary for reducing the burden on the healthcare system intended for monitoring and consulting patients through versatility, accessibility, and scalability for naturalistic communication. For records, chatbots and voice assistants (VA) are famous examples of intelligent conversational agents and virtual assistants amid COVID-19 pandemic.

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Based on component, the healthcare virtual assistants market is segmented into speech recognition, text-to-speech, and voice recognition. The speech recognition segment is likely to account for the largest market share during 2021–2028.

By end user, the healthcare virtual assistants market is segmented into providers, payers, and others. The providers segment held a considerable market share in 2021 and is likely to continue its dominance during the forecast period. According to the American Telemedicine Association (ATA) report, healthcare virtual assistants possesses numerous advantages for patients and providers. For instance, on the removal of physical barriers to care, providers can extend their

reach with the help of virtual assistants, particularly for patients living in rural areas. Also, they can offer preventive services allowing the patient education or wellness coaching regarding nonemergency health and wellness issues. The expansion of the market can assist providers in monitoring and managing their patients' care throughout their recovery following a long-term hospital visit or surgical procedure. The market expansion can also act as a substitute for in-person care delivery based on patient population needs, health organization capabilities, and resource availability, which will ultimately help providers to increase efficiency by seeing more patients with a greater degree of personal engagement in less time, thereby contributing to easing workloads resulting in reducing stress. The factors mentioned above support the market growth for the providers segment.

Based on geography, the healthcare virtual assistants market is primarily segmented into North America, Europe, Asia Pacific, Middle East and Africa (MEA) and South and Central America. The market in North America is further segmented into the US, Canada, and Mexico. The European healthcare virtual assistants market is subsegmented into France, Germany, the UK, Spain, Italy, and the Rest of Europe. The market in Asia Pacific is subsegmented into China, India, Japan, Australia, South Korea, and the Rest of APAC.

#### Increasing Adoption of Healthbots/Chatbots for Quality Patient-Care Drives Market Growth

The COVID-19 pandemic is a standalone factor responsible for the growth of the overall healthcare virtual assistants market. According to the World Economic Forum (WEF) report, virtual assistants' potential is enormously associated with lucrative benefits that are already being realized. Therefore, the healthcare sector presents one of the most extensive opportunities for virtual assistants. For example, automated text reminders of appointments and chatbots assistance are helping physicians to connect with patients through digital consultations. For the record, in Rwanda, where there is only one doctor and six healthcare workers per 10,000 people, health bots are helping to reduce the heavy demand on healthcare staff.

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Sameer Joshi

The Insight Partners

+91 96661 11581

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