AI In Healthcare Diagnosis Market Size, Share, Trends & Growth Forecast To 2027

HYDERABAD, TELANGAANA, INDIA, August 17, 2022 /EINPresswire.com/ -- According to the latest report published by MarketDataForecast, the global market size for AI in healthcare diagnosis is anticipated to grow USD 5.8 billion USD by 2027, growing at a CAGR of 20.2% from 2022 to 2027.

Diagnostics refer to the examination and analysis of the patient's body condition to determine the health condition the patient may be suffering. Diagnostics have been done using various processes since the beginning of time. as more time passes, diagnostics become more advanced. In today's world, technologies like CT scans, MRIs, CBDs, etc., are used to determine problems in the body. AI refers to artificial technology. Ai is designed to mimic the human brain and work faster to produce more accessible and accurate results without errors. Therefore, the inclusion of AI in the healthcare diagnostic systems helps professionals keep hospital records and patient histories and helps decipher possible reasons for diseases. In addition, these Ai systems make the work of the healthcare systems easier and help analyze and condense accurate data for better patient treatment and services. Therefore, increasing the efficiency of the healthcare systems.

Market Data Forecast

HOW DOES COVID-19 IMPACT THE AI IN HEALTHCARE DIAGNOSIS MARKET?

Around the world, the pandemic had an impact on several production companies. Due to the limits on sales, many businesses suffered losses, and the global economy entered a crisis. Even the basics were hard to find because of the strict government restrictions. Additionally, the healthcare system was among those that suffered the most because of the pandemic's difficulty being contained and the sudden flood of patients.

However, despite the drawbacks, the pandemic has positively impacted AI in healthcare

diagnosis market. The appropriate diagnosis of various diseases to predict the causes of covid became very important during the pandemic. The AI system helped the professionals perform consequent CT and X-rays to understand the patient's condition. CT scan is essential to detect the SARS-CoV-2 infection and provide appropriate treatment.

The AI system also helped separate the infections that result from covid from those that do not involve covid. The need for such AI support in diagnostics led to many companies creating diagnostic devices with robust AI systems embedded in them, leading to market growth. The AI in healthcare diagnosis marketmarket is still flourishing due to the effects of the pandemic.

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MARKET DYNAMICS:

The growing cancer cases worldwide lead to many deaths and increase the need for proper cancer diagnosis. An early cancer diagnosis can save lives and avoid the drastic impact that cancer can have in a later stage. Ai technology assists in the accurate and fast diagnosis of cancer in the body parts, providing better chances for treating cancer. For example, using CT scans during cancer can reduce the chances of lung cancer taking people's lives. This advantage of the system in treating the condition will help the market stand up to the competition.

The rise in the investment in developing the research and production of better AI-associated diagnostic tools has made the AI in healthcare diagnosis market flourish. In addition, many organizations and governments are now funding start-up companies to encourage them to develop new and advanced technologies. Therefore, government investments and endorsement of AI technology, especially in developed countries like the U.S. and U.K., are expected to lead to a rise in the business industry.

The mergers, acquisitions, and partnerships between companies also lead to market growth. In addition, many technological countries partnering up to develop more Ai-powered gadgets for the healthcare industry are expected to fuel the development of the AI in healthcare diagnosis market.

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ANALYSIS OF VARIOUS SEGMENTS INVOLVED IN THIS MARKET:

Based on the component, the software segment with the AI platform and AI solutions are expected to dominate the market due to the rise of the AI solutions in the healthcare systems due to the benefits of AI like accurate and fast diagnosis along with enhanced cloud-based systems are making the AI in healthcare diagnosis market grow.

Based on the application, the radiology segment is expected to dominate the market during the forecast period due to its modern AI-based software system, deep learning, and proper image recognition. In addition, the machines also have CNNs convolutional neural networks allowing radiology devices to detect problems like pneumonia, edoema and others. However, the neurology segment is expected to be just a little behind radiology in the market due to the need to detect mental disabilities like Alzheimer's and Parkinson's diseases and the growing number of mental disorders due to stress and geriatric populations.

Based on the end-user, the prevalence of chronic conditions like cancer and the credibility associated with the hospitals and healthcare provider areas make the segment dominate the market. In addition, hospitals have the promising infrastructure and better facilities leading to the component's rise in the market.

Geographically, the North American market is expected to grow significantly during the forecast period owing to the rapid development of the IT sector in healthcare departments in the region, along with the enormous funding and support to the start-ups by the government. In addition, the advancement in AI software in countries like the U.S. supported this region's dominance. The Asia pacific is also expected to show lucrative growth in the market owing to the recent need for better healthcare services and advancements in diagnostic technologies.

Medtronic Plc, Zebra Medical Vision, IBM Corporation, Microsoft Corporation, Digital Diagnostics, GE Healthcare, Siemens Healthineers AG, Quibin, Koninklijke Philips N.V., Google LLC, IDx Technologies Inc., Neural Analytics, Vuno Inc., Caption Health, Inc., AliveCor, Welltok Inc. and Riverain Technologies, LLC are some of the notable players operating in the global AI in healthcare diagnosis market and profiled in this report.

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