

Artificial Intelligence in Diagnostics Market is expected to grow at a phenomenal rate, cross USD 3982.4 million by 2028

The global artificial intelligence in the diagnostics market was worth USD 407 million in 2020 and expanding at a 33.3% CAGR from 2021 to 2028.

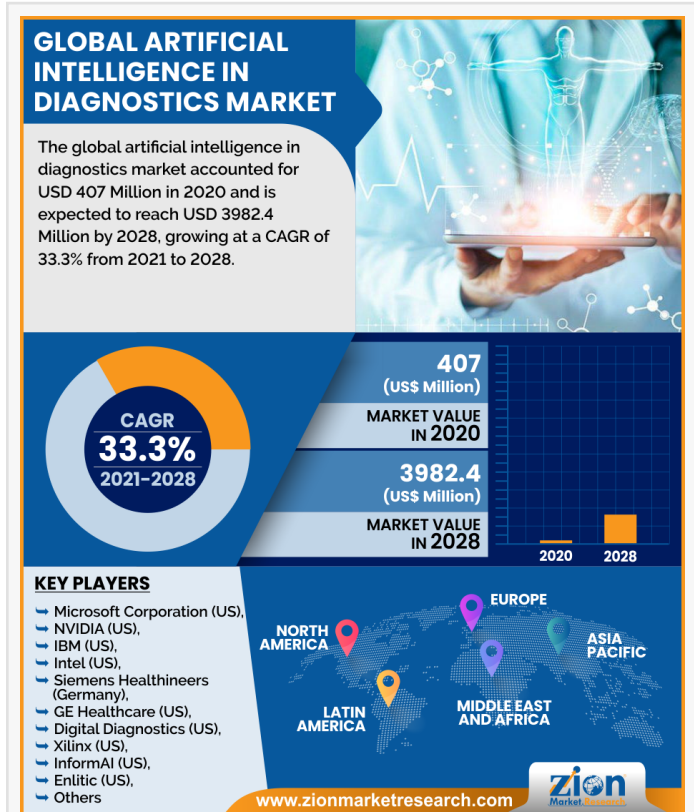
SUITE N202, NEW YORK, UNITED STATES,
September 5, 2022 /EINPresswire.com/ -- Global Artificial Intelligence in Diagnostics Market Overview

[The global artificial intelligence in diagnostics market](#) accounted for USD 407 Million in 2020 and is expected to reach USD 3982.4 Million by 2028, growing at a CAGR of 33.3% from 2021 to 2028.

Artificial intelligence (AI) is a type of machine learning that uses algorithms and software to perform tasks without the need for human intervention or instructions. Machine learning, natural language processing, reasoning, and perception are all examples of AI technologies. It's used in healthcare for things like estimating human cognition and analyzing complex medical and diagnostic imaging data. The market for artificial intelligence in healthcare diagnosis is fueled by AI's ability to improve outcomes; additionally, the growing need to improve coordination between healthcare workers and patients is fueling market growth. The growing importance of Big Data in healthcare, as well as the adoption of precision medicine and the increase in venture capital investments, are all contributing to market growth.

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COVID-19 Impact Analysis



Global Artificial Intelligence in Diagnostics Market Size

Pandemics like COVID-19 necessitate increased investments in manpower, equipment, consumables, and other resources to ensure 100 percent preparedness for hospital safety and, if necessary, patient treatment. The COVID-19 pandemic is a catalyst for AI advancement by presenting opportunities to use these tools to improve healthcare. The presence of COVID-19 has been diagnosed using AI and radiomics, which are being applied to X-ray and CT scans as advanced imaging tools in the detection and follow-up of the infection. This is because AI algorithms and radiomics for chest X-rays can assist in the implementation of large-scale screening programs. Similarly, before individuals interact with hospital staff or other patients, the Tampa General Hospital (Florida, US) uses AI-driven technology to screen them for COVID-19. The Massachusetts General Hospital in Boston, Massachusetts, also used AI-powered robots to collect vital signs and care for COVID-19 patients.



Global Artificial Intelligence in Diagnostics Market Growth



Global Artificial Intelligence in Diagnostics Market Report Provides Size Analysis, Companies Share Analysis, Growth, Demand, Industry Insights, within its Forecast Period”

Melvina Hebert

Growth Factors

The increased adoption of AI products and services in the healthcare market is due to a growing awareness of the benefits offered by AI techniques and their broad application areas. Various leading healthcare companies are forming partnerships and collaborations with leading AI technology providers in order to develop innovative AI-based solutions for healthcare applications. These strategies allow these market players to provide advanced

solutions to their customers while also bolstering their position in this fast-paced market. The major drivers of market growth during the study period were startups developing AI-driven imaging and diagnostic solutions. China, the United States, and the United Kingdom are becoming popular centers for healthcare innovation. Healthcare AI startups in China have benefited from the government's AI-focused development strategy, which has encouraged investment and public-private partnerships.

Key Market Players & Competitive Landscape

Some of the key players in artificial intelligence in diagnostics market include Microsoft Corporation (US), NVIDIA (US), IBM (US), Intel (US), Siemens Healthineers (Germany), GE Healthcare (US), Digital Diagnostics (US), Xilinx (US), InformAI (US), Enlitic (US), Day Zero Diagnostics (US), Aidence (Netherlands), Butterfly Network, Inc. (US), Prognos (US), Zebra Medical

Vision (Israel), Viz.ai (US), Quibin (Spain), Qure.ai (India), Therapixel (France), and HeartFlow (US), among others.

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The global artificial intelligence in the diagnostics market is segmented as follows:

By Component Type

- Software
- Services

By Application Type

- In Vivo
- Radiology
- OBGY
- MRI
- CT
- Ultrasound
- IVD

By End User Type

- Hospital
- Diagnostic Laboratory
- Diagnostic Imaging Center

By Region

- North America
- The U.S.
- Canada

- Europe
- France
- The UK
- Spain
- Germany
- Italy
- Rest of Europe

- Asia Pacific

China
Japan
India
South Korea
Southeast Asia
Rest of Asia Pacific

Latin America
Brazil
Mexico
Rest of Latin America

Middle East & Africa
GCC
South Africa
Rest of Middle East & Africa

Increased penetration of AI in the healthcare sector bolstered the growth of artificial intelligence in diagnostics market

The rising penetration of AI in the healthcare sector, increasing adoption of the advanced technology by the patients & physicians for diagnosis of the disease, and ability of AI to enhance the process of decision-making are some of the factors fuelling the growth of the global artificial intelligence in the diagnostics market. A programmed AI-driven software can spot signs of certain diseases precisely in CT scans, MRIs and X-rays. In a recent research, Google has proved that a neural network can be trained to identify signs of lung cancer faster and earlier as compared to a trained radiologist. Moreover, most of the diagnostic tests requires manual analysis & inputs, which makes them expensive, time consuming, and leaves space for human errors. In such case, AI overcomes all these factors and focuses majorly on enhancing the accuracy of diagnostics and improves patient safety.

High adoption of AI in Healthcare in The Region Support North American Dominance

In terms of market share and revenue, North America dominates the artificial intelligence in diagnostics market. During the forecast period, this region is projected to maintain its dominance. The demand for artificial intelligence in diagnostics market will rise in tandem with the growth and expansion of the healthcare industry. The other factors which contribute to the growth of the market in this region include high adoption rate of AI in healthcare sector by public & private organizations, large government funding for healthcare sector especially in the United States, availability of skilled work force, etc.

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