Artificial Intelligence in Healthcare Market to Generate $194.4 Bn by 2030, States the Report by Allied Market Research

A lead analyst at AMR highlighted that Artificial Intelligence in healthcare market in APAC is expected to grow at the fastest CAGR during forecast period.

PORTLAND, OR , UNITED STATES, UNITED STATES, May 25, 2023 /EINPresswire.com/ -- Allied Market Research published a research report on Artificial Intelligence in healthcare market. The findings of the report state that the global market for Artificial Intelligence in healthcare generated $8.23 billion in 2020, and is projected to reach $194.4 billion by 2030,

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witnessing a CAGR of 38.1% from 2021 to 2030. The report offers valuable information on changing market dynamics, major segments, top investment pockets, and competitive scenarios for market players, investors, shareholders, and new entrants.

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[AMR on LinkedIn: AI in Healthcare Market to Generate $194.4 Billion by](...)...

"Surge in technological advancements coupled with an increase in the need for efficient and innovative solutions to enhance clinical and operational outcomes fuel the growth of the global AI in healthcare market." said Onkar Sumant, Manager, Healthcare at Allied Market Research.

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The report offers insights on drivers, restraints, and opportunities to help market players devise

growth strategies. The factors driving the growth of global Artificial Intelligence in healthcare market include improvements in computing power, a reduction in hardware costs, an increase in cross-industry partnerships, and an increase in the discrepancy between the health workforce and patients. However, the limited adoption from healthcare professionals due to the risk of injury and misinterpretation is expected to restrain the global Artificial intelligence in healthcare market. Furthermore, the development of advanced hardware systems will increase the efficacy and efficiency of AI software, providing players with a wide range of opportunities.

The report also offers a comprehensive scenario of the impact of the COVID-19 pandemic on Artificial Intelligence in healthcare industry globally. AI tools are frequently used to identify and diagnose the coronavirus and respond to the outbreak through personalized data and learning. Thus, the adoption of Artificial Intelligence in healthcare by global pharmaceutical and biotechnology companies hastened the development of COVID-19 vaccines and medications.

The report offers detailed segmentation of the global Artificial Intelligence in healthcare market based on offering, algorithm, application, end-user, and region. These insights are helpful for new as well as existing market players to capitalize on the fastest growing and largest revenue generating segments to accomplish growth in the future.

By offering, the software segment garnered nearly two-thirds of the global Artificial Intelligence in healthcare market revenue in 2020 and is expected to maintain the lead throughout the forecast period. However, the hardware segment would portray the fastest CAGR of 39.5% from 2021 to 2030.

By algorithms, the natural language processing segment held the largest share in 2020, contributing to nearly half of the global Artificial Intelligence in healthcare market, and is projected to lead the trail in terms of revenue during the forecast period. On the other hand, the deep learning segment is expected to manifest the fastest CAGR of 41.7% from 2021 to 2030.

Based on region, North America accounted largest share in 2020, holding nearly half of the total share of the global Artificial Intelligence in healthcare market, and will maintain its dominance throughout the forecast period. Simultaneously, Asia-Pacific is anticipated to register the fastest CAGR of 44.5% during the forecast period.

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

About Allied Market Research:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to offer business insights and consulting to assist its clients to make strategic business decisions and

achieve sustainable growth in their respective market domains.

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