

Artificial Intelligence in Medicine Market Expected to Reach \$18,119 Million by 2025

Artificial Intelligence in Medicine Market report entails a detailed quantitative analysis of the current market trends.

PORTLAND, OREGON, UNITED STATES, May 29, 2023 /EINPresswire.com/ --

Artificial Intelligence in Medicine Market by Product Type, Technology, and Application: Global Opportunity Analysis and Industry Forecast, 2017-2023. the market was valued at \$719 million in 2017 and is estimated to reach \$18,119 million at a CAGR of 49.6% from 2018 to 2025. North

America was the highest contributor to

the artificial intelligence in medicine market in 2017; however, Asia-Pacific is expected to witness the highest growth during the forecast period.

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Alphabet Inc. (Google Inc.), Berg Health, BioXcel Corporation, Enlitic Inc., General Vision, IBM Corporation, Intel Corporation, Microsoft Corporation, Nvidia Corporation, Welltok Inc.

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The major factors that drive the growth of the AI in medicine market include shortage of skilled healthcare professionals, the growth in importance of precision medicine, and increase in the processing power of AI systems that is estimated to help improve the efficiency of drug discovery and management of clinical trials. However, limited acceptance from healthcare professionals and limitations of AI decision-making limit the market growth. Conversely, the untapped market potential in developing regions such as India and China is anticipated to provide numerous opportunities for the market growth during the forecast period.

Among the technology segments, the natural language processing segment accounted for the highest share in 2017 and is expected to dominate the market from 2017 to 2023. The deep



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learning segment is projected to grow at the highest CAGR during the forecast period, owing to increase in use of signal reduction, data mining, and image recognition, which are integral components of most AI protocols.

Among the product type, the software segment occupied the highest share in 2017, owing to continuous software innovation that caters to the requirement in the healthcare sector. The hardware segment is projected to witness the highest growth rate during the forecast period.

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