Artificial Intelligence (AI) In MRI Market projected to achieve a CAGR of 35.7% to surpass US$1,539 million by 2028

The artificial intelligence in MRI market is projected to grow at a CAGR of 35.7% to reach US$1,539.622 million in 2028 from US$181.720 million in 2021.

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NOIDA, UTTAR PRADESH, INDIA, October 10, 2023 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the artificial intelligence in MRI market is projected to grow at a CAGR of 35.7% between 2021 and 2028 to reach US$1,539.622 million by 2028.

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Knowledge Sourcing Intelligence

The global demand for AI in MRI is primarily fueled by the growing volume of medical imaging data and advancements in AI technology. Additionally, factors such as increased cross-industry collaborations, government support for AI-based technologies, and greater private-sector funding for AI startups are driving the growth of AI in the MRI market, further stimulating the Artificial Intelligence in MRI market expansion.

Artificial intelligence (AI) in MRI involves utilizing machine learning algorithms and other AI techniques to analyze MRI images and extract valuable information. AI can predict treatment outcomes, improve diagnostic accuracy, and automate tasks such as image segmentation and registration. The integration of AI into MRI is a rapidly evolving field with the potential to revolutionize medical imaging and elevate patient care.

The Artificial Intelligence in MRI Market is experiencing positive growth as AI continues to advance in radiology, there is a growing focus on improving efficiency in non-interpretative tasks. For instance, GE Healthcare recently introduced the SIGNA platform, which utilizes software to automate much of the administrative work associated with MRI scans, making it accessible to technologists with less training. The rising demand for medical imaging services, particularly for MRI, is evident, with government certifications like the FDA's 510(k) for Ezra Flash, an AI tool for

early cancer diagnosis using MRI.

Additionally, as the healthcare sector expands, there is an increasing need for cutting-edge tools like AI to assist in data management and interpretation. In a recent study published in PLOS ONE, researchers from Massachusetts General [Hospital](#) (MGH) described the development and testing of a deep-learning AI model for analyzing brain magnetic resonance images (MRIs) to identify Alzheimer's disease. In July 2022, the FDA approved Philips SmartSpeed AI-based software, allowing it to offer high-speed, high-resolution MR imaging—an industry first to further drive the adoption of AI in MRI, creating opportunities for industry growth.

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Based on the solution, the Artificial Intelligence in MRI Market is bifurcated into software and services. The software segment takes the lead in the market when considering components. This is attributed to the growing utilization of medical device designations for various functions, including image reconstruction, enhancement, segmentation, and classification.

By end-users, the artificial intelligence in the MRI market is segmented into Hospitals, Clinics, and Diagnostic Centers. The hospital segment is anticipated to experience a favorable expansion in the artificial intelligence in the MRI market owning to hospitals' capacity to invest in costly [medical equipment](#) and advanced technologies. Moreover, hospitals typically serve a significant number of patients, leading to a demand for quicker and more precise diagnoses. The integration of AI in MRI within hospitals can alleviate the workload of radiologists, enhance diagnostic precision, and ultimately enhance patient results.

Geographically, the Artificial Intelligence in MRI Market is divided into North America, South America, Europe, the Middle East and Africa, and Asia Pacific. The North American region, particularly the United States, accounts for a significant market share and is expected to experience rapid growth. This growth can be attributed to the expanding medical infrastructure and the adoption of advanced medical technologies in the United States, which contribute significantly to the development of artificial intelligence in the MRI market.

As a part of the report, the major players operating in the artificial intelligence in MRI market that have been covered are Siemens Healthineers AG, GE HealthCare, IBM, Philips Healthcare, NVIDIA Corporation, Oxipit.ai, and Quibim among other major significant market players.

The market analytics report segments the artificial intelligence in MRI market on the following basis:

• By Solution

o Software

o Services

- By End-Users

o Hospitals
o Clinics
o Diagnostic Centers

- By Geography

o North America

- United States
- Canada
- Mexico

o South America

- Brazil
- Argentina
- Others

o Europe

- United Kingdom
- Germany
- France
- Italy
- Spain
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Others

o Asia Pacific

- China
- Japan
- India
- South Korea

- Australia
- Singapore
- Indonesia
- Others

Companies Profiled:

- Siemens Healthineers AG
- GE HealthCare
- IBM
- Philips Healthcare
- NVIDIA Corporation
- Oxipit.ai
- Quibim
- *Not an exhaustive list

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Ankit Mishra
Knowledge Sourcing Intelligence
+1 850-250-1698
info@knowledge-sourcing.com
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