Breaking Boundaries: AI in Medical Imaging Market Surges as Diagnostic Accuracy Reaches New Heights From 2023-2032

The global AI in medical imaging market is experiencing growth due to factors such as increase in use of AI in radiology and rising demand for AI-powered CT.

PORTLAND, PORTLAND, OR, UNITED STATES, November 25, 2023 /EINPresswire.com/ -- According to the report, the global AI in medical imaging industry generated $1.9 billion in 2022, and is anticipated to generate $29.8 billion by 2032, witnessing a CAGR of 32.1% from 2023 to 2032.

The AI in Medical Imaging market refers to the application of artificial intelligence (AI) technologies in the field of medical imaging. Medical imaging is crucial for diagnosing and monitoring various medical conditions, and the integration of AI has the potential to enhance the accuracy, efficiency, and speed of the diagnostic process. AI in Medical Imaging involves the use of machine learning algorithms and computer vision techniques to analyze medical images, such as X-rays, CT scans, MRIs, and ultrasounds.

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AI in the medical imaging industry has the potential to significantly aid healthcare professionals and organizations. AI-powered technologies assist radiologists in detecting subtle abnormalities and patterns, reducing the risk of errors and enhancing diagnostic accuracy. Moreover, these tools expedite processes, allowing radiologists to concentrate on complex cases requiring human expertise. However, as AI continues to advance in the medical imaging sector, issues like data privacy, regulatory compliance, and interoperability remain crucial considerations. Striking the right balance between harnessing AI's potential and adhering to ethical and regulatory standards will be pivotal in realizing the market's full potential.

On the basis of application, the breast imaging segment garnered the major share in 2022

accounting for nearly one-third of the global AI in medical imaging market revenue. Breast imaging applications in AI within the medical imaging market encompass a range of technologies and techniques that utilize artificial intelligence to assist in the analysis, interpretation, and management of breast-related medical images. On the other hand, artificial intelligence (AI) technologies are utilized in the medical imaging industry's orthopedic application to evaluate and comprehend medical images associated with musculoskeletal problems. The orthopedics segment is projected to manifest the highest CAGR of 35% from 2023 to 2032, as artificial intelligence aids in the precise diagnosis and planning of treatments for problems such as spinal diseases.

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Based on region, North America held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the global AI in medical imaging market revenue and is expected to maintain its dominant status throughout the forecast timeframe. This is because the region is in the mature stage of adopting the technology. However, the Asia-Pacific region is expected to witness the fastest CAGR of 34.6% from 2023 to 2032, owing to advancing technology and increasing healthcare needs.

By modality, the CT scan segment garnered the major share in 2022 accounting for more than one-third of the global AI in medical imaging market and is estimated to rule the roost throughout the forecast timeframe. A common medical imaging method called a CT (Computed Tomography) scan uses X-rays and computer processing to produce cross-sectional pictures of the body. Whereas, electromagnetic radiation is employed by X-rays, a common medical imaging technique, to show inside structures. They support the diagnosis of fractures, lung ailments, dental issues, and other disorders. On the other hand, the X-rays segment is projected to manifest the highest CAGR of 36.5% from 2023 to 2032, especially the combination of X-rays with AI in medical imaging is a potent and revolutionary way to increase diagnostic precision, quicken interpretation, and improve patient care.

Based on technology, the deep learning segment generated major share in 2022 accounting for nearly half of the global AI in medical imaging market revenue and is projected to retain its dominance during the forecast period. Deep learning in AI has had an immense effect on the medical imaging sector owing to its ability to improve the precision of diagnostics, automate image processing, and assist the early diagnosis of disease. In the context of the medical imaging industry, "computer vision" refers to the use of sophisticated image processing and analysis methods supported by AI. However, the computer vision segment is projected to manifest the highest CAGR of 36.9% from 2023 to 2032, as these AI-driven solutions improve image interpretation's effectiveness and precision, allowing healthcare workers to take more informed decisions and identify problems early.

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Covid-19 Scenario:

• The Covid-19 pandemic served as a spur for improvements in the market for AI in medical imaging. It promoted partnerships between AI developers, medical researchers, and healthcare organizations, speeding up research and development activities.

• The market for AI in medical imaging was significantly impacted by the COVID-19 epidemic. The crisis accelerated the use of artificial intelligence (AI) in medical imaging processes and sparked innovation, paving the path for better and more efficient healthcare solutions in the post-pandemic period.

Leading Market Players: -

- Siemens (Germany)
- NVIDIA Corporation (U.S.)
- IBM Corporation (U.S.)
- GE Healthcare (U.S.)
- Koninklijke Philips N.V. (The Netherlands)
- Aidoc (Israel)
- Butterfly Network, Inc. (U.S.)
- Zebra Technologies Corp. (U.S.)
- Arterys Inc. (U.S.)
- ICAD Inc. (U.S.)

The report provides a detailed analysis of these key players of the global AI in medical imaging market. These players have adopted different strategies such as new product launches, collaborations, expansions, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the

market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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