

Artificial Intelligence in Medicine Market Expected to Reach \$18,119 Million by 2025 | CAGR of 49.6%

Artificial intelligence in medicines market report entails a detailed quantitative analysis of the current market trends.

PORTLAND, OREGON, UNITED STATES, November 28, 2023 /

EINPresswire.com/ -- [Artificial intelligence in medicine market](#) can be used for research studies and applications that support decision-based medical tasks using data-

intensive computer-based solutions. For every drug that is launched in the market, the pharmaceutical industry spends on an average \$2.7 billion, which amortizes the losses incurred from the aborted pipelines. Almost 90% of all drug programs that reach clinical trial stages are aborted. Thus, many large pharma and academic research institutions are focusing on use of AI to increase efficiencies and design better drugs.



Artificial intelligence in medicine industry

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

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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 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.

Based on region, North America occupied the largest share in 2017 owing to availability of capital investments for use of AI in drug discovery and increase in adoption of AI technology by the pharmaceutical and biotechnology companies. However, Asia-Pacific is expected to grow at the highest CAGR of 55.0% during the study period, due to growth in healthcare expenditure, rise in the R&D activities for advancement in AI technology, lack of healthcare professionals, and increase in need to reduce the healthcare costs.

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- Which are the driving factors responsible for the growth of market?
- Which are the roadblock factors of this market?
- What are the new opportunities, by which market will grow in coming years?
- What are the trends of this market?
- Which are main factors responsible for new product launch?
- How big is the global & regional market in terms of revenue, sales and production?
- How far will the market grow in forecast period in terms of revenue, sales and production?
- Which region is dominating the global market and what are the market shares of each region in the overall market in 2023?
- How will each segment grow over the forecast period and how much revenue will these segments account for in 2030?
- Which region has more opportunities?

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