

New Study Unveils Stunning Growth of AI in Medical Imaging Market 2032 | Growing at a CAGR of 32.1%

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 STATE, June 5, 2024 /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.



Artificial intelligence (AI) in medical imaging refers to the integration of advanced algorithms and machine learning techniques into medical imaging systems to improve the accuracy, efficiency, and effectiveness of medical image analysis and diagnosis. This integration enables AI to analyze medical images, detect abnormalities, and provide insights that can aid in early disease detection, personalized treatment planning, and enhanced patient care.

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Market Challenges

- High costs and reluctance to adopt AI systems are major challenges in the market.
- The rising cost of implementation is a significant constraint on the market

Competitive Landscape:

The market is moderately competitive, with major players like Siemens Healthineers, GE Healthcare, IBM Watson Health, BenevolentAI, and Philips Healthcare. Other key players include NVIDIA Corporation, IBM Corporation, Koninklijke Philips N.V., Aidoc, Butterfly Network, Inc.,

Zebra Technologies Corp., Arterys Inc., and ICAD Inc.

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Future Outlook:

- The [AI in medical imaging market](#) is expected to revolutionize medical imaging practices, improving diagnostic accuracy, reducing radiologists' workloads, and enabling early detection and personalized treatment plans.
- The market offers significant opportunities for growth, driven by rising product approvals, investments in partnerships with AI companies, and advancements in AI technologies.

The AI in Medical Imaging Market is segmented based on modality, application, end-use, and region. Here is a breakdown of the market segmentation:

Based on Modality:

X-ray segment: This segment accounted for around 31.5% of the AI in medical imaging market share in 2022. The high accuracy of AI has increased its demand in X-ray modalities. AR and VR technologies are now being integrated with X-ray imaging to provide immersive and interactive experiences for radiologists, enhancing spatial understanding and facilitating more precise interpretations.

Based on Application:

Detection and classification of abnormalities: Deep learning models are being developed to detect and classify abnormalities in X-rays, mammograms, CT scans, and MRIs, assisting radiologists in the interpretation process and improving accuracy.

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Based on End-use:

Hospitals segment: This segment registered over 42.5% of the AI in medical imaging market share in 2022. High availability of advanced AI-based medical cameras in hospitals contributes to segment growth. Favorable reimbursement policies and the presence of skilled healthcare professionals also contribute to segment expansion.

Based on Region:

North America: This region held more than 35.5% of the AI in medical imaging market share in 2022. The flourishing healthcare infrastructure and the robust presence of key industry players contribute to regional growth. Many healthcare institutions and research agencies in the region are heavily investing in AI in the healthcare sector.

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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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