

# Global Artificial Intelligence in Oncology Market Poised for Growth, Expected to Reach \$5.63 Billion by 2028

*The Business Research Company's Artificial Intelligence In Oncology Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

LANDON, GREATER LANDON, UK, June 25, 2024 /EINPresswire.com/ -- The [artificial intelligence \(AI\) in oncology market](#) is projected to grow from \$1.33 billion in 2023 to \$1.78 billion in 2024, at a CAGR of 33.7%. This robust growth

is driven by the rising incidence of cancer, data proliferation in healthcare, clinical trial optimization, and the demand for personalized medicine. By 2028, the market is anticipated to reach \$5.63 billion, growing at a CAGR of 33.3%, fueled by advancements in electronic health records (EHR), treatment decision support, patient engagement, and regulatory support.



It will grow to \$5.63 billion in 2028 at a compound annual growth rate (CAGR) of 33.3%.”

*The Business Research Company*

## Rising Incidence of Cancer Propels Market Growth

The increasing incidence of cancer significantly contributes to the growth of the AI in oncology market. Cancer's complexity, characterized by the uncontrolled growth and division of abnormal cells, demands precise, personalized, and efficient care, which AI integration facilitates.

According to a 2023 report by the American Cancer Society

Inc., new cancer cases increased from 1.8 million to 1.9 million, highlighting the growing need for innovative cancer care solutions driven by AI.

Explore comprehensive insights into the global AI in oncology market with a detailed sample report: [https://www.thebusinessresearchcompany.com/sample\\_request?id=13130&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=13130&type=smp)

Major Players



Major companies operating in the AI in oncology market include Azra AI, IBM Corporation, Siemens Healthcare GmbH, Intel Corporation, GE HealthCare, NVIDIA Corporation, Digital Diagnostics Inc., ConcertAI Inc., PathAI Inc., Median Technologies SA, Kheiron Medical Technologies Ltd., Hampton Research Inc., Tempus Labs Inc., Paige AI Inc., Prognos Health Inc., Enlitic, Inspirata Inc., Berg LLC, Proscia Inc., Deep 6 AI Inc., Ibex Medical Analytics, Nanox Imaging Ltd., Zebra Medical Vision, and Globavir Biosciences Inc.

#### Focus on Cloud-Based Software for Enhanced Efficacy

Companies in the AI in oncology market are focusing on developing innovative software, particularly cloud-based solutions, to enhance their efficacy. These platforms enable scalable, flexible, and accessible processing and analysis of large medical data volumes. For instance, in March 2023, Illumina Inc. launched Connected Insights, a cloud-based software that streamlines the interpretation and reporting of oncology results, expanding the use of Next-Generation Sequencing (NGS) and accelerating clinical reporting turnaround times.

#### Segments:

The artificial intelligence in oncology market covered in this report is segmented –

- 1) By Component: Software Solutions, Hardware, Services
- 2) By Treatment Type: Chemotherapy, Radiotherapy, Immunotherapy, Other Treatment Types
- 3) By Cancer Type: Breast Cancer, Lung Cancer, Prostate Cancer, Colorectal Cancer, Brain Tumor, Other Cancer Types
- 4) By Application: Cancer Detection, Drug Discovery, Drug Development, Other Applications
- 5) By End-Users: Hospitals, Diagnostic Centers, Pharmaceutical Companies, Research Institutes, Other End Users

#### Geographical Insights: North America Leading the Market

North America led the AI in oncology market in 2023 and is expected to maintain its leadership. However, Asia-Pacific is projected to be the fastest-growing region during the forecast period. The report covers various regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa, providing detailed insights into regional dynamics and growth opportunities.

Access the complete report for an in-depth analysis of the global AI in oncology market:

<https://www.thebusinessresearchcompany.com/report/artificial-intelligence-in-oncology-global-market-report>

[Artificial Intelligence In Oncology Global Market Report 2024](#) from TBRC covers the following information:

□ Market size data for the forecast period: Historical and Future

□ Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America,

USA, South America, Middle East and Africa.

□Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Artificial Intelligence In Oncology Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on artificial intelligence in oncology market size, artificial intelligence in oncology market drivers and trends, artificial intelligence in oncology market major players, competitors' revenues, market positioning, and market growth across geographies. The artificial intelligence in oncology market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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