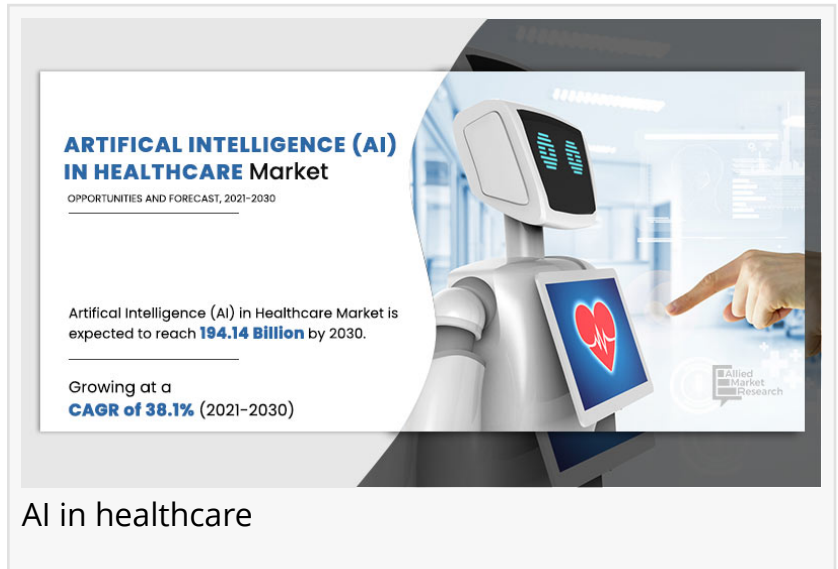


AI in Healthcare Market Strategies of Major Companies, and New Trends to reach \$194.14 billion by 2030

AI is widely applicable in the healthcare sector for various purposes such as drug discovery and precision medicine.

WILMINGTON, DELAWARE, UNITED STATES, July 5, 2024 /

EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[AI in Healthcare Market](#) by Offering, Algorithm, Application, and End user: Global Opportunity Analysis and Industry Forecast, 2021-2030," the AI in healthcare market was valued at \$19.14 billion in 2020, and is anticipated to reach \$194.14 billion by 2030, growing at a CAGR of 38.1% from 2021 to 2030.



AI in healthcare

Artificial intelligence assists machines to perform any task without human interventions. It uses different algorithms and software that help the machine to inculcate perception and reasoning for various situations. AI is widely applicable in the healthcare sector for various purposes such as drug discovery and precision medicine. In addition, it is used to analyze a patient's medical data, predict disease onset, and personalize treatment provided to the patient.

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Surge in technological advancements coupled with an increase in need for efficient and innovative solutions to enhance clinical and operational outcomes fuel”

Allied Market Research

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[sample/2421](https://www.alliedmarketresearch.com/request-sample/2421)

Artificial intelligence technologies are widely being employed by policymakers, and medical

professionals to manage the outbreak effect and accelerate its early detection, prevention, response, recovery and to pace the research. Furthermore, the companies are increasingly focusing on expanding their geographical reach and introducing newer, innovative solutions through various strategies, including partnerships, product launches, and collaborations.

In April 2020, Microsoft investment USD 20 million to help in COVID-19 research with the use of artificial intelligence technology and data sciences, mainly focusing on hospital resources, diagnostics, and other critical areas. In addition, rise in investments in AI by start-ups propels the market growth. For instance, Analytics 4 life, a Toronto-based start-up, raised around USD 29.0 million to develop a new medical imaging technology, using AI algorithms for cardiac diagnostics.

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By offering segment, the Artificial intelligence in healthcare market is divided into hardware, software, and services. The software segment was the major revenue contributor in 2020 and is anticipated to remain dominant with a CAGR of 37.7% during the forecast period. Surge in adoption of AI-driven healthcare informatics solutions and healthcare operational support by hospitals and other healthcare service providers are expected to drive the market growth owing to the increased development of AI-based software solutions.

By region, the Artificial intelligence in healthcare market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America accounted largest share in 2020, and is expected to remain dominant throughout the forecast period with A CAGR of 35.6%. Rise in number of government initiatives and increase in investments by various private companies to improve clinical outcomes, achieve better information exchange, and cost drive the growth of Artificial intelligence in healthcare market.

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The growth of the Artificial intelligence in healthcare market is majorly driven by increase in volume of healthcare data and rise in complexities of datasets driving the necessity for AI in healthcare in the market. In addition, an increase in the significance of big data in healthcare is expected to fuel the market growth. However, unclear regulatory scenarios and reluctance among healthcare professionals to adopt AI-based technologies are expected to impede the market growth. On the contrary, the potential of AI-based tools for elderly care and the untapped potential of emerging markets, such as China and India, are expected to present various opportunities for market expansion.

Though the use of AI in healthcare is not a new notion, its application in the COVID-19 outbreak situation has proven its prospects in the sector. The AI tools are rapidly being used to detect &

diagnose the virus and retort to the outbreak through personalized information and learning.

Some of the key players operating in the global AI in healthcare market include Welltok, Inc., Intel Corporation, Nvidia Corporation, Google Inc., IBM Corporation, Microsoft Corporation, General Vision, Inc., Enlitic, Inc., Next IT Corporation, and iCarbonX.

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By offering, the software segment was the highest contributor to the market in 2020.

By application, the robot-assisted surgery segment was the highest contributor to the market in 2020.

By end user, the healthcare providers segment is projected to grow at a significant CAGR of 37.2% from 2021 to 2030.

By region, North America garnered largest revenue share of 35.6%.in 2020, whereas Asia-Pacific is anticipated to grow at the highest CAGR of 44.5% during the review period.

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