

# AI in Medical Imaging Market Rapid Growth, Expected to Worth \$29.8 Billion Market Forecast - 2032

*AI in the medical imaging industry has the potential to significantly aid healthcare professionals and organizations.*

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 15, 2024 /EINPresswire.com/ -- The global [AI in Medical Imaging Market](#) was valued at \$1.9 billion in 2022, and is projected to reach \$29.8 billion by 2032, growing at a CAGR of 32.1% from 2023 to 2032.

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.

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## Prime determinants of growth

The most prominent factors that drive AI in medical imaging market growth are increase in use of AI in radiology, and increasing demand for AI-powered CT. However, the rise in costs of AI in medical imaging hampers the market growth to some extent. Nevertheless, the high amounts of funding from AI companies and gain in product approvals is anticipated to provide lucrative opportunities for the AI in medical imaging market growth during the forecast period.

Based on technology, the deep learning segment generated major share in 2022 accounting for



The image shows the cover of a market research report titled "AI IN MEDICAL IMAGING MARKET". The cover features a photograph of medical professionals in a clinical setting, with one person holding a tablet displaying medical imaging data. The report title is prominently displayed in orange and black text. Below the title, it states "OPPORTUNITIES AND FORECAST, 2023-2032". A key finding is highlighted: "AI in medical imaging market is expected to reach \$29.8 BILLION by 2032". Another key finding is: "Growing at a CAGR OF 32.1% (2023-2032)". The Allied Market Research logo is visible in the top left corner of the cover. At the bottom of the cover, the report code "A12693" and the website "www.alliedmarketresearch.com" are listed.

AI in Medical Imaging Market

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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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.

Key players in the market include:

Butterfly Network, Inc., Siemens, Arterys Inc., Zebra Technologies Corp., IBM Corporation, Aidoc, GE Healthcare, NVIDIA Corporation, ICAD INC.,

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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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The AI in medical imaging market is highly competitive, owing to strong presence of existing vendors. The concerned vendors, who have access to extensive technical and financial

resources, are anticipated to gain a competitive edge over their rivals as they have the capacity to cater to the global market requirements. The competitive environment in the market is expected to further intensify with increase in technological innovations, product extensions, and different strategies adopted by key vendors.

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