

# AI In Medical Devices Market Forecast to 2034 – For Business Leaders, Analysts, and Strategic Teams

*The Business Research Company's AI In Medical Devices Global Market Report 2025 - Market Size, Trends, And Global Forecast 2025-2034*

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What Key Factors Have Contributed To [The Growth Of The AI In Medical Devices Market](#) Size? Highly notable is the exponential [growth of the AI in medical devices market size](#) in recent years.

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The market witnessed a rise from \$10.08 billion in 2024 to an estimated \$12.46 billion in 2025. This comes at a substantial compound annual growth rate CAGR of 23.6%. Factors such as the advent of early machine learning algorithms, the surge in big data analytics, increased demand for precision medicine, the support from regulatory bodies, and the early adoption of these technologies in radiology have had a substantial contribution to this impressive growth.

What Is The Anticipated Growth Rate And [Market Size Of The Global AI In Medical Devices Market](#)?

The AI in medical devices market is set to continue on this upward trajectory, with projections forecasting a growth to \$35.5 billion by 2029. This estimated expansion comes at a compound annual growth rate CAGR of 29.9%. This substantial growth in the forecast period can be credited to a patient-centric approach, increasing healthcare expenditure, supportive regulatory standards, enhanced clinical decision support, and the role of AI in disease prediction and prevention. Major trends to watch out for in this period include augmented radiology and imaging, AI-powered pathology, genomics and AI integration, predictive analytics in healthcare,

and natural language processing NLP.

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### Key Factors Driving Growth In The AI In Medical Devices Market

The rising demand for personalized medicine promises to fuel the growth of the AI in medical devices market further. Personalized medicine is a highly customized approach to healthcare that optimizes treatment efficacy and outcomes by taking individual patient traits into consideration. Factors such as genetics, environment, and lifestyle are taken into account to refine treatment plans. The demand for personalized medicine has been amplified due to advancements in genomics, patient empowerment, and a general push for improved treatment efficacy.

An illustrative example of this trend is the FDA's recent approval of 16 novel personalized therapies for patients with rare diseases in 2023, a significant rise from just six in 2022. These approvals, facilitated by the Personalized Medicine Coalition, bolster the growth of the AI in medical devices market.

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### Who Are The Major Companies Operating In The Market?

A robust roster of prominent companies operate in the AI in medical devices market. This ensemble includes General Electric Company, Medtronic plc., Siemens Healthineers AG, Micron Technology Inc., Nvidia Corporation, Intel Corporation, International Business Machines Corporation, Amazon Web Services, Inc., Koninklijke Philips N.V., Enlitic Inc., Cloudmedx Inc., Oncora Medical Inc., Microsoft Corporation, Path AI Inc., Aidoc Medical Ltd., Accuray Incorporated, AliveCor, Alphabet Inc., Apple Inc., Arterys Inc., Augmedics Inc., Azra AI, Babylon Health Limited, Brainomix Ltd., Butterfly Network Inc., Canon Medical Systems Corporation, Cerner Corporation, Clarapass Inc., Comarch SA, CureMetrix Inc., DeepMind Health, Diabetic Retinopathy Detection Ltd., Diacron Group, Diagnostic Robotics, EchoPixel Inc.

### What Are The Emerging Trends In The AI In Medical Devices Market?

Technological advancements are a key trend gaining traction in the AI in medical devices market. For instance, in March 2022, Nvidia Corporation, a US-based computer hardware manufacturing company, launched the Clara Holoscan MGX, a platform for the medical device industry, which allows the development and deployment of real-time AI applications at the edge. This groundbreaking platform offers advanced security and compliance features, aligning with healthcare industry regulations to ensure patient data safety and privacy, enhancing its utility for clinical decision-making.

## How Is The AI In Medical Devices Market Segmented?

The report segments the AI in medical devices market as follows:

- 1 By Offerings: Hardware, Software, Services
- 2 By Technology: Context Awareness, Deep learning, Machine learning, Natural Language Processing, Predictive Analytics, Other Technologies
- 3 By Deployment: Cloud, On-Premise
- 4 By Application: Patient care, Treatment, Diagnosis And Monitoring, Other Applications
- 5 By End-User: Hospitals And Healthcare Providers, Patients, Pharmaceuticals And Biotechnology Companies, Healthcare Payers, Other End Users

Subsegments include Hardware, Software, and Services, further divided into specific categories like Imaging Devices, Wearable Devices, Surgical Robots, Monitoring Devices, Diagnostic Equipment, Imaging Software, Data Analytics Software, and many others.

## How Is The Market Distributed Regionally?

In 2024, North America dominated the AI in medical devices market. Other regions covered in this report include Asia-Pacific, Western Europe, Eastern Europe, South America, Middle East, and Africa.

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