

AI in Healthcare Market to Reach USD 187.70 Billion by 2031 at 41.1% CAGR, North America Leads with 44% Share

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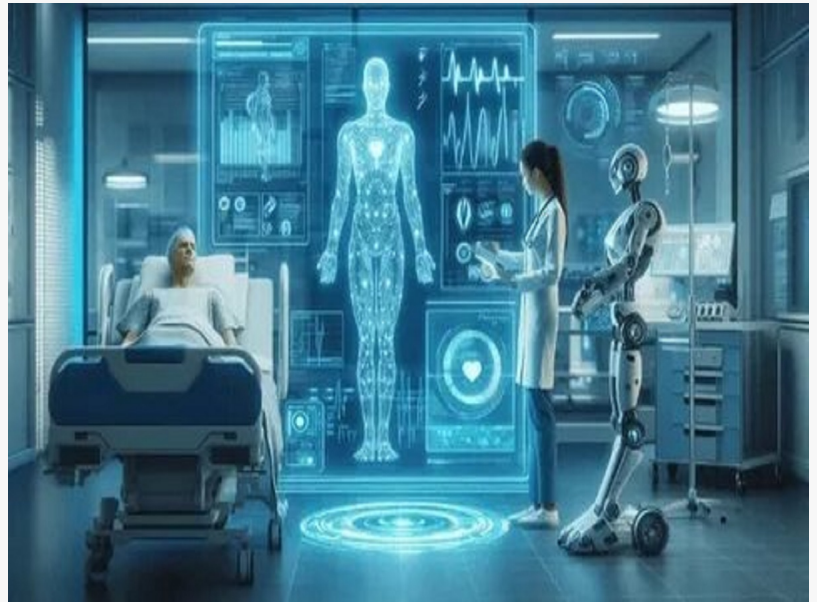
According to DataM Intelligence, the global [Artificial Intelligence in Healthcare](#) Market was valued at US\$ 13.25 billion in 2022 and is projected to reach US\$ 187.70 billion by 2031, growing at a remarkable CAGR of 41.1% during 2024–2031. This strong growth is driven by rising adoption of AI in diagnostics, clinical decision support, drug discovery, personalized treatment, and automation of hospital operations. Increasing healthcare digitalization and the demand for early and accurate disease detection are further accelerating AI implementation across healthcare systems.

North America leads the global market due to advanced digital infrastructure, high healthcare spending, strong adoption of electronic health records, and major investments from technology and pharmaceutical companies. The machine learning segment holds the largest share thanks to its accuracy, scalability, and wide applications in medical imaging, predictive analytics, remote patient monitoring, and precision medicine, making AI one of the most transformative technologies reshaping the future of healthcare.

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Artificial intelligence is transforming healthcare by improving diagnostics, enhancing clinical decision-making, and enabling more personalized, efficient, and data-driven patient care.”

DataM Intelligence



Artificial Intelligence in Healthcare

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Key Highlights from the Report:

The global Artificial Intelligence in Healthcare market is projected to grow at a CAGR of approximately 49.7% during 2023–2030, reflecting one of the fastest growth rates in the digital health ecosystem.

The market is expected to reach an estimated USD 164.16 billion by 2030, driven by rapid expansion of AI-supported clinical and administrative applications.

Growth is fueled by increasing availability of digital patient data, accelerated adoption of electronic health records (EHRs), and rising demand for personalized, data-driven medical care.

Machine learning, natural language processing (NLP), and computer vision remain the dominant AI technologies supporting high-growth segments such as medical imaging, diagnostics, predictive analytics, drug discovery, and remote patient monitoring.

Hospitals, clinics, pharmaceutical companies, biotechnology firms, and research institutes are the primary adopters, reflecting broad integration of AI across care delivery and life-sciences research.

Rising burden of chronic diseases and aging populations are contributing to increased demand for AI-powered early detection, treatment optimization, and improved patient outcomes.

Strong market momentum is supported by expanding strategic collaborations among technology innovators, healthcare providers, and research institutions aimed at accelerating AI deployment and clinical validation.

Key challenges include high implementation and infrastructure costs, data interoperability limitations across healthcare systems, and the need for continuously validated, reliable AI models to ensure clinical accuracy and safety.

Key Segments

By Product Type

Hardware leads the market as healthcare providers increasingly deploy AI-enabled medical devices, imaging systems, structured data platforms, and edge-computing tools to enhance diagnostics and operational efficiency. Software is expanding rapidly due to rising demand for AI algorithms, predictive analytics platforms, clinical decision support tools, and cloud-based healthcare intelligence systems. Services continue to grow steadily as hospitals and enterprises rely on AI integration, workflow automation, maintenance, and managed analytics services to support digital transformation initiatives.

By Technology

Machine learning dominates as it forms the backbone of predictive modelling, personalized

treatment planning, and automated clinical workflows in hospitals and research settings. Natural language processing (NLP) is witnessing fast adoption for medical transcription, EHR summarization, clinical documentation, and patient-interaction tools. Speech recognition is gaining momentum as healthcare systems shift toward hands-free data entry and voice-enabled clinical communication. Disaster recovery solutions are becoming important to ensure secure, AI-driven backup, continuity, and restoration of critical healthcare data. Other emerging technologies include robotics, computer vision, and edge AI that support automation and real-time clinical intelligence.

By Application

Imaging & diagnostics hold the largest share as AI enhances accuracy, speed, and workflow efficiency across radiology, pathology, and ophthalmology. Drug discovery applications are growing rapidly with increased use of AI for molecular modeling, target identification, and trial acceleration. Precision medicine continues to expand through genomics-driven insights and personalized treatment mapping. Hospital management solutions gain traction as AI optimizes patient flow, resource allocation, billing automation, and operational analytics. Insights & risk analytics see strong adoption for predicting disease outbreaks, readmission risks, and population-health trends. Wearables and virtual assistants are increasingly used for remote monitoring and patient engagement. Healthcare assistant robots support clinical workflows, elderly care, and logistics. Other applications include triage systems, telehealth analytics, and AI-driven clinical research tools.

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Regional Insights

- North America – 44% driven by "early adoption of AI-enabled diagnostics, strong healthcare IT infrastructure, high investment in digital health, and rapid integration of machine learning in hospitals and clinical workflows."
- Europe – 28% fueled by "expanding digital health initiatives, supportive regulatory frameworks, rising use of AI in medical imaging, and increased investments in precision medicine across major EU nations."
- Asia Pacific – 20% supported by "growing healthcare digitization, large patient population, rising deployment of AI tools in hospitals, and strong government focus on AI-driven healthcare innovation in China, India, and Japan."
- Latin America – 5% driven by "gradual modernization of healthcare systems, increasing adoption of AI-based telemedicine, and growing need for efficient diagnostic solutions."
- Middle East & Africa – 3% supported by "expanding smart healthcare projects, rising use of AI for predictive analytics, and government-backed digital transformation programs."

Key Players

Intel Corporation | Koninklijke Philips N.V. | Microsoft | Siemens Healthcare GmbH | NVIDIA Corporation | IBM | Labcor Laboratórios Ltd. | Medtronic | Google | Micron Technology, Inc.

Key Highlights

- Intel Corporation – Holds 14.8% share of the global healthcare AI and computational technologies market, driven by high-performance processors, edge AI platforms, and healthcare-optimized chip architectures.
- Koninklijke Philips N.V. – Accounts for 12.6% market share, supported by strong capabilities in diagnostic imaging, patient monitoring, and AI-powered healthcare informatics solutions.
- Microsoft – Maintains 13.9% share, recognized for its Azure Health Cloud, AI models for clinical analytics, and industry partnerships enabling digital transformation in hospitals and research institutions.
- Siemens Healthcare GmbH – Holds 11.7% share, driven by advanced AI-integrated imaging systems, radiology workflow tools, and precision diagnostic technologies.
- NVIDIA Corporation – Represents 10.2% market share, supported by its dominant role in AI GPUs, medical imaging AI frameworks, and partnerships across radiology and genomic analytics.
- IBM – Maintains 7.5% share, known for enterprise healthcare AI solutions, clinical decision support tools, and cloud-based analytics capabilities.
- Labcor Laboratórios Ltd. – Holds 2.9% share, driven by specialized diagnostic services, lab automation, and digital pathology advancements in Latin America.
- Medtronic – Accounts for 9.1% market share, recognized for AI-enabled medical devices, smart monitoring systems, and connected implantable technologies.
- Google – Maintains 6.8% share, supported by innovations in medical imaging AI, predictive analytics, health algorithms, and cloud-based healthcare solutions.
- Micron Technology, Inc. – Represents 4.5% share, specializing in high-performance memory and storage solutions critical for AI workloads, medical imaging, and real-time patient data processing.

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Key Developments

October 2025: The generative-AI in healthcare market showed strong momentum, with valuations rising sharply as hospitals and enterprises expanded adoption of AI tools for diagnostics, clinical support, and workflow automation.

November 2025: Global funding for AI-enabled health-tech startups crossed significant levels, reflecting increased investor confidence in AI-driven clinical and operational solutions across healthcare systems.

September 2025: Reveal HealthTech secured major investment to accelerate development of AI-powered healthcare platforms, signaling growing interest in scalable AI infrastructure for hospitals and clinics.

August 2025: Multiple healthcare providers began piloting advanced AI models for patient triage, radiology support, and automated decision pathways, reducing clinical workloads and improving diagnostic accuracy.

July 2025: Rising adoption of AI-enabled imaging and predictive analytics tools reinforced demand for hospital-based AI integration, especially in telemedicine, oncology, and chronic disease management.

June 2025: AI-supported diagnostic devices and smart imaging systems gained traction, with manufacturers launching upgraded AI-driven hardware and software designed to improve accuracy and reduce turnaround times.

Frequently Asked Questions (FAQs):

How big is the global Artificial Intelligence in Healthcare market in terms of growth forecast?
The global AI in Healthcare market was valued at around US\$ 13.25 billion in 2022, with strong growth expected over the forecast period.

What is the projected CAGR for the Artificial Intelligence in Healthcare market?

The market is projected to grow at a CAGR of 41.1% during 2024–2031.

What is the expected market size by 2031?

The market is expected to reach approximately US\$ 187.70 billion by 2031.

Which segment leads the AI in Healthcare market?

Software solutions hold the largest share due to rapid adoption of AI-driven analytics, diagnostics, and clinical decision support platforms.

Conclusion:

The global Artificial Intelligence in Healthcare Market is progressing rapidly, driven by the growing need for smarter diagnostics, personalized treatments, and more efficient healthcare operations. Increasing digitalization, rising adoption of advanced analytics, and strong innovation from technology providers are further accelerating market expansion. Although challenges such as data privacy, integration hurdles, and skill shortages persist, continued advancements and supportive investments are helping overcome these barriers. Overall, AI is set to become an essential pillar of modern healthcare, reshaping how care is delivered, managed, and optimized worldwide.

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