

Global Artificial Intelligence (AI) in Precision Medicine Market Report and Forecast 2024-2032

Market Report | 2023-09-22 | 140 pages | EMR Inc.

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Report description:

Global Artificial Intelligence (AI) in Precision Medicine Market Report and Forecast 2024-2032

Global Artificial Intelligence in Precision Medicine Market Outlook

The global artificial intelligence (AI) in precision medicine market size was valued USD 1.5 billion in 2023, driven by convergence of AI and healthcare, the availability of large-scale healthcare data, and the increasing demand for personalized treatment. The market size is anticipated to grow at a CAGR of 36% during the forecast period of 2024-2032 to achieve a value of USD 23.9 billion by 2032.

Artificial Intelligence in Precision Medicine: Introduction

Artificial Intelligence (AI) in precision medicine represents the intersection of advanced technologies and healthcare, with the aim of revolutionizing medical practices and improving patient outcomes. Precision medicine, also known as personalized medicine, involves tailoring medical treatment and interventions to the individual characteristics of each patient, such as their genetic makeup, lifestyle, and environmental factors. AI plays a pivotal role in the analysis and interpretation of complex patient data to provide highly personalized and effective healthcare solutions.

AI in precision medicine offers numerous benefits, including:

Personalized Treatment: Tailoring medical interventions to individual patients.

Improved Drug Development: Accelerating drug discovery and development.

Early Disease Detection: Enhancing the early detection of diseases.

Enhanced Patient Outcomes: Improving treatment effectiveness and patient outcomes.

More Efficient Clinical Trials: Optimizing the design and execution of clinical trials.

Key Trends in the Global Artificial Intelligence (AI) in Precision Medicine Market

Advancements in Genomic Analysis: AI-powered genomics analysis is becoming more sophisticated. AI algorithms can identify genetic variations, predict disease risks, and recommend targeted therapies based on an individual's genetic profile. This trend is particularly prominent in cancer genomics.

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AI-Enhanced Diagnostic Imaging: AI is improving the accuracy and efficiency of diagnostic imaging in various medical fields. Radiology, pathology, and cardiology are benefiting from AI algorithms that can detect abnormalities, assist in diagnosis, and streamline image interpretation.

Drug Discovery and Development: AI is playing a significant role in drug discovery by accelerating target identification, lead compound screening, and drug repurposing. AI-driven drug discovery platforms are helping pharmaceutical companies bring new drugs to market more efficiently.

Clinical Decision Support Systems: AI-powered clinical decision support systems are becoming integral to healthcare. These systems analyze patient data, offer treatment recommendations, and provide real-time support to healthcare providers, leading to more informed decisions and improved patient outcomes.

Telemedicine and Remote Monitoring: The COVID-19 pandemic has accelerated the adoption of telemedicine and remote patient monitoring. AI-enabled telehealth platforms provide virtual consultations, remote monitoring of chronic conditions, and medication adherence support.

Global Artificial Intelligence (AI) in Precision Medicine Market Segmentation

The market can be categorised by type, components, therapeutic areas and region.

Market Breakup by Type

- Machine Learning
- Querying Method
- Deep Learning
- Context-Aware Processing
- Natural Language Processing

Market Breakup by Components

- Hardware
- Software

Market Breakup by Therapeutic Area

- Oncology
- Neurology
- Cardiology
- Respiratory
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Global Artificial Intelligence (AI) in Precision Medicine Market Overview

The global artificial intelligence (AI) in precision medicine market is at the forefront of healthcare innovation, leveraging AI and data analytics to tailor medical treatment and interventions to the unique characteristics of individual patients. This market is

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characterized by rapid technological advancements, increasing adoption of AI in healthcare, and the growing demand for personalized medicine. The global AI in precision medicine market has been experiencing robust growth and is expected to continue expanding in the coming years. The market's growth is driven by the convergence of AI and healthcare, the availability of large-scale healthcare data, and the increasing demand for personalized treatment. AI in precision medicine is a global phenomenon, with healthcare organizations and institutions worldwide recognizing its potential to enhance patient care and drug development. the global AI in precision medicine market is poised for continued growth, driven by the convergence of AI and healthcare. It offers the promise of more personalized and effective treatments for patients, early disease detection, and accelerated drug development. As technology continues to advance and healthcare systems embrace AI-driven approaches, this market is expected to play a central role in shaping the future of healthcare and medicine.

Key Players in the Global Artificial Intelligence (AI) in Precision Medicine Market

The key features of the market report include patent analysis, grants analysis, clinical trials analysis, funding and investment analysis, partnerships, and collaborations analysis by the leading key players. The major companies in global Artificial Intelligence (AI) in Precision Medicine Market are as follows:

- [] Novo Nordisk A/S
- [] GE Healthcare
- [] Intel Corporation
- [] NVIDIA Corporation
- [] Microsoft Corporation
- [] Alphabet Inc.
- [] IBM Corporation
- [] Enlitic Inc.
- [] AstraZeneca
- [] Sanofi

We at Expert Market Research always strive to provide you with the latest information. The numbers in the article are only indicative and may be different from the actual report.

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