

AI in Healthcare.

Its Current State and Why It Matters

(AI) in healthcare market was around **USD 1.4 billion in 2018** and is expected to reach approximately **USD 17.8 billion by 2025**, at a CAGR of **43.8%** between 2019 and 2025.

According to the World Health Organization (WHO), nearly **57 countries** globally are facing a shortage of **2.3 million nurses and physicians**. Therefore, the demand for improvising healthcare accessibility is currently at its peak.

North America is likely to dominate the global artificial intelligence (AI) in healthcare market over the estimated timeframe, due to the presence of renowned market players.

Artificial-Intelligence Investment



McKinsey

In most of cases the global artificial intelligence (AI) in healthcare market is segmented on the basis of technology and application.

BY TECHNOLOGY

- Machine Learning
- Context-aware Computing
- Natural Language Processing
- Computer Vision
- Speech Recognition

BY APPLICATION

- Robot Assisted Surgery
- Health Monitoring
- Digital Consultation
- Virtual Assistants
- Drug Creation
- Fraud Detection
- Dosage Error Reduction



Artificial Intelligence Market for Healthcare Applications, World (in Millions)



Frost & Sullivan: Transforming healthcare through artificial intelligence systems

Trends that Define New Health

Digitization is everywhere, but adoption is uneven across companies, sectors, and economies, and the leaders are capturing most of the benefits. Here four distinct trends are converging, which mean AI and robotics will come to define New Health:

1. Value Challenge

The tendencies will intend to deal with large number of people whose conditions are chronic, complex and require treatment for the longer term. It won't be focus on serious health episodes that require days or weeks of acute care for very ill people only.

2. Information Technology Development

Moving from products to services and medical solutions - using AI, robotics, and virtual and augmented reality - we will deliver intelligent products that will meaningfully change the way medical institutions operate.

3. Democratisation of Access

Some of the most powerful AI tools are already embedded in our phones and apps, providing us with the data we need to proactively manage our own health and wellness.

4. Willingness of the General Public

The explosion of technology and the increasing ubiquity of the Internet of Things (IoT) is bringing about breakthroughs that are erasing healthcare boundaries and enabling care anywhere and everywhere.

PWC

AI and COVID-19

Actual and Potential Contributions of AI against COVID-19



Diagnosis and Prognosis

Fast and accurate diagnosis of COVID-19 can save lives, limit the spread of the disease, and generate data on which to train AI models. AI may provide useful input in this regard.



Social Control

AI has been, and can further be used, to manage the pandemic by scanning public spaces for people potentially infected, and by enforcing social distancing and lockdown measures.



Data Dashboards

The tracking and forecasting of COVID-19 with the help of AI technology can help to visualize the current state of pandemic and create accurate data dashboards.



Treatments and Cures

AI has always been lauded for its potential to contribute to new drug discovery. Now lot's of research labs and data centers are recruiting AI for treatments and for a vaccine against COVID-19.



Tracking and Prediction

AI can be used to track and to predict how the COVID-19 disease will spread over time and over space based on accurately collected data.



Towards Data Science



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