Healthcare Virtual Assistant Market Share, Size, Key Players, Trends, Competitive & Regional Forecast To 2027

The growing healthcare setups across developing countries is anticipated to fuel the market in the forecast period.

NEW YORK, NY, UNITED STATES, November 25, 2021 / EINPresswire.com/ -- According to the current analysis of Reports and Data, the [Healthcare Virtual Assistant market](#)

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was valued at USD 397.2 million in 2019 and is expected to reach USD 2830.1 million by the year 2027, at a CAGR of 27.2%. Virtual assistant devices take care of patients needs and keep as well as record the health condition of the patient; and therefore are widely used in surgical interventions and assist the doctors in the operating rooms. Voice technology is significantly used in various digital assistants. It exploits embedded analytics aa well as designed smart workflows which produces dynamic responses. A virtual assistant can be of a multiple use such as organizing huge data avoiding paperwork, provide online billing services, provide continuous patient monitoring and various other applications.

The rising number of smartphone users across the globe is expected to be a major industry driver. Also, the growing use of mobile applications may contribute to the growth of the industry in the forecast period. The growing need to improve the healthcare expenditure and rising technological advancements in various regions may propel the market widely in the future. Furthermore, the increasing conditions of chronic diseases such as diabetes, cardiac diseases and others may trigger the industry in the future.

Various technological tools such as voice technology and multi-language support may produce growth opportunities for new entrants in the market. The high cost of virtual assistants could be a major factor hampering the growth of the market.

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Covid-19 Impact

To work efficiently together with following the social distancing norms sectors such as Healthcare information systems, telemedicine, and artificial intelligence solutions such as Healthcare Virtual assistant are predicted to considerably contribute while responding to the COVID-19 pandemic and address constantly evolving challenges. Usage of artificial intelligence is a cost saving measure that can significantly reduce the disease burden on healthcare professionals and hospitals, while simultaneously providing optimum solutions to the patient's queries, and health guidelines especially to covid-19 patients. Thus, Healthcare Virtual Assistant market can grow potentially in the forecast period owing to its efficient characteristics of bridging the gap between the health systems, patients and healthcare professionals.

Market Overview:

The pharmaceutical and healthcare sector is rapidly growing over the recent years and is expected to witness vast changes due to current coronavirus outbreak. Factors such as rapid developments in the healthcare and medical sector, improvements in the healthcare infrastructure and facilities, rising healthcare expenditure and increasing adoption of telemedicine and ambulatory care services are fueling market growth. In addition, increasing investments in research and development activities, increasing preference for personalized medicines and point of care diagnosis and home care settings.

Competitive Landscape:

The global Healthcare Virtual Assistant market is extremely competitive and consists of several market players operating at global and regional levels. Key players are focusing on adopting various strategies such as R&D investments product launches, mergers and acquisitions, partnerships to gain robust footing in the market and expand their product portfolio.

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Leading companies operating in the market and profiled in the report include:

Amazon, eGain Corporation, Nuance Communications Inc., Infermedica, Sensly, Kognito Solutions LLC, Verint Systems Inc, HealthTap Inc., Microsoft, and Babylon Healthcare Services Ltd.

Key questions addressed in the report:

•What market size is the global Healthcare Virtual Assistant market expected to reach over the forecast period?

•Which factors are expected to hamper global market growth between 2021 and 2028?

•Which key factors are expected to driver global Healthcare Virtual Assistant market throughout the forecast period?

•Which application segment is expected to register fastest revenue CAGR over the forecast period?

•Which region is expected to register fastest revenue CAGR over the forecast period?

•Which leading players are operating in the global Healthcare Virtual Assistant market?

•What are the key outcomes of Porter's Five Forces analysis and SWOT analysis?

Further key findings from the report suggest

•Various innovative systems are being launched into the industry that may propel the market in the future. For instance, in November 2019, Orbita which is a leading provider of healthcare artificial intelligence platform announced the launch of its product called OrbitaASSIST. The product is an award winning, AI-driven virtual assistant which is capable of directing the basic needs of the patient to the nurse of caretakers.

•Virtual healthcare assistant deployment at a larger scale is focus area for the existing market players. In May 2020, Infermedica, a Polish start-up company collaborated with the global leader Microsoft thus enabling medical organizations to form and deploy virtual healthcare assistants at a larger scale with the Microsoft Healthcare Bot. The tool powered by Infermedica's technology aids in reducing the access load on healthcare systems used by several leading health organizations including Premera Blue Cross and Aurora Health Care.

•Several inorganic growth strategies are prevalent in the industry, aimed to enhance the market position. In line with this, in January 2019, MEDITECH, a leading provider of Electronic Health Record (HER) solutions collaborated with Nuance Communication Inc., for integration of Nuance's Dragon Medical Virtual Assistant with MEDITECH's EHR solution Expanse. The integrated virtual assistant-enabled workflows will allow physicians to work efficiently and focus more on the patient experience.

•Product launches remains a key strategy to expand the Healthcare Virtual Assistant capabilities and features. In 2018, Nuance launched a product Dragon Medical One, which is a cloud-based speech recognition platform which capture the patient's entire condition at the point of care efficiently and quickly.

•Startups and emerging companies are engaged in product innovations. For instance, in 2018, UCB, a biopharmaceutical company in collaboration with Verint system introduced a UCB's PD

Coach App which was patented and conversational virtual health.

•Based on geography, North American segment occupied the largest share followed by Europe. The North American industry is primarily driven by the growing technological advancements in the region and increased government funding. The Asia Pacific region is expected to be the fastest growing segment owing to the rising healthcare setups in the region.

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For the purpose of this report, Reports and Data has segmented the Healthcare Virtual Assistant market on the basis of product, user interface, end use and region:

By Product Outlook (Revenue in Million USD; 2017–2027)

•Smart Speakers
•Chatbots

By User Interface Outlook (Revenue in Million USD; 2017–2027)

•Automatic Speech Recognition
•Text-based
•Text-to-speech
•Others

By End Use Outlook (Revenue in Million USD; 2017–2027)

•Healthcare Providers
•Patients
•Healthcare Payers
•Others

Regional Outlook:

•North America
•Europe
•Asia Pacific
•Latin America
•Middle East & Africa

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