



Artificial intelligence/machine learning landscape attracts regulators' attention



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Artificial intelligence (AI)/machine learning (ML) was identified as a major trend in the Clarivate **Medtech Trends to Watch in 2024 report** because of its potential to transform healthcare.

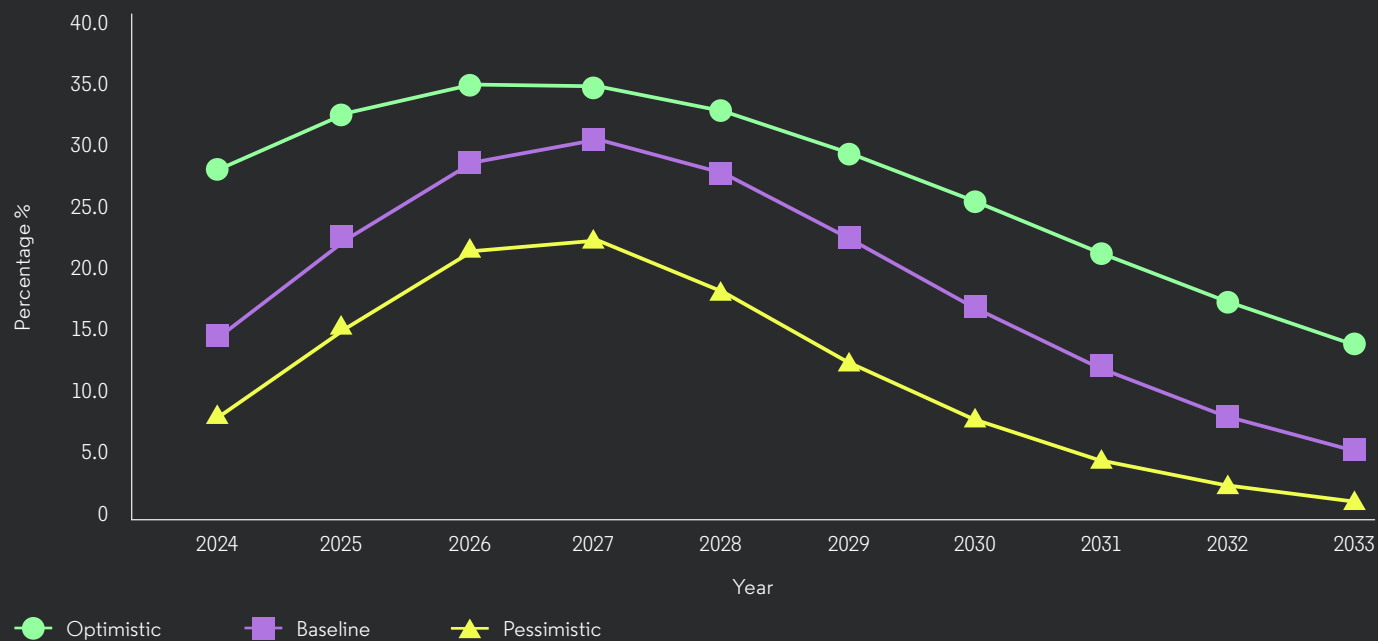
We continue to witness remarkable AI/ML advancements that revolutionize how we diagnose, treat, and manage patients, fueling greater efficiencies and supporting innovation.

Why is this crucial?

- Baby boomer generation nears retirement.
- Shortage of healthcare providers.
- Increase in demand for healthcare providers.

Effective use of AI/ML technologies will likely be key to resolving this imbalance. As a result, the number of AI/ML-enabled medical devices approved has continued to rise in the last decade, a trend that is expected to continue.

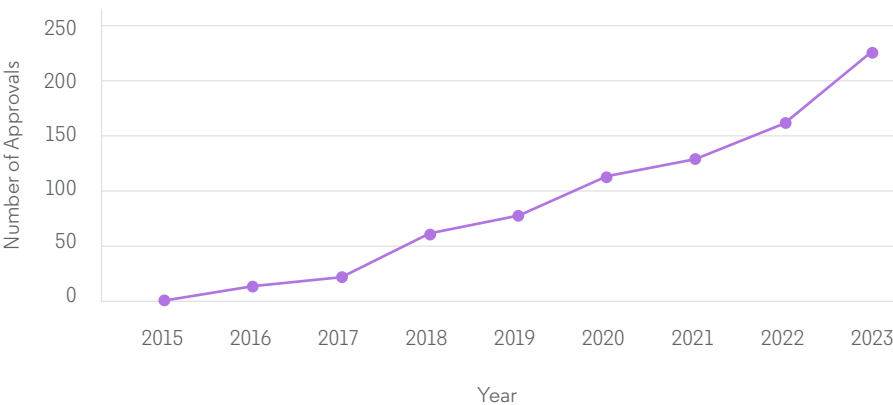
Figure 1: Potential growth curves for AI in healthcare.



Multiple countries have carried out forecast analyses on the growth of AI in healthcare and expect a strong compound annual growth rate anywhere from 9-40% in the coming years; this could change depending on the evolving global regulatory framework.

Source: Clarivate Medtech360 analyst team

Figure 2: U.S. FDA approvals of AI/ML-enabled medical devices.



Source: U.S. Food & Drug Administration

Future:

To effectively advance AI/ML technologies, healthcare systems and industry stakeholders need to:



Evolve
Evolve processes to reflect ongoing adoption.



Ensure
Ensure better regulatory oversight, including post-market surveillance.



Standardize
Implement some level of standardization of policies across geographies.



Hire
Hire the right talent to develop, maintain, and improve the technologies.



Train
Train medical professionals for clinical implementation.



Enable
Enable access to large and diverse datasets for training and validation.

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