

AI Stocks Targeting Opportunities in the Global Healthcare Market

Vancouver, Kelowna and Delta, British Columbia--(Newsfile Corp. - April 10, 2024) - [Investorideas.com](https://www.investorideas.com), a global news source and expert investing resource covering AI stocks issues a news snapshot looking at how AI plays a key role in the future of healthcare, featuring Avant Technologies, Inc. (OTCQB: AVAI), an artificial intelligence (AI) technology company specializing in creating and developing innovative and advanced AI infrastructure solutions.

What is the opportunity for stocks in the sector? The [AI in Healthcare market](#) is projected to grow from USD 20.9 billion in 2024 and reach USD 148.4 billion by 2029. [Prophecy Market Research](#) says it could reach US\$ 508.7 billion by 2034.

Read the full article on Investorideas.com

<https://www.investorideas.com/News/2024/technology/04100AI-Stocks.asp>

From data to diagnostics and imaging, drug development and discovery, early intervention and predictive analytics, remote patient monitoring and robotics, AI is revolutionizing healthcare as we know it.

Betting on healthcare as a key market, Avant Technologies, Inc. (OTCQB: AVAI) just [announced](#) the completion of its acquisition of privately-held healthcare technology and data integration services firm, Wired-4-Health.

From the news: Unified by a shared objective to propel the healthcare data interoperability landscape forward, this strategic merger leverages cutting-edge AI and amplified computational capabilities. This potent combination empowers healthcare and life sciences organizations to navigate the complexities of system interoperability with unprecedented efficiency, enhanced performance, improved data integrity, and a more cost-effective, scalable infrastructure. Customers will be able to experience these benefits across a range of critical business functions, including transaction processing, health outcomes analytics, and compliance adherence.

"Completion of this important strategic acquisition enables us to deliver best-in-class data and system interoperability services to the healthcare and life sciences sectors powered by AvantAI® and our high-density compute capabilities," said Tim Lantz, Chief Executive Officer of Avant Technologies. "This exciting acquisition significantly strengthens our financial profile, offers massive commercial growth opportunities in one of Avant's largest target markets, and bolsters our internal customer support and R&D capabilities."

The healthcare sector is facing a number of escalating challenges. Providers are under pressure to improve patient outcomes while reducing costs at a time when chronic illness and clinician burnout are on the rise. Despite the transformative potential of digitalization in healthcare, a significant barrier remains. The lack of adherence to standardized data protocols makes the extensive volume of information produced by the digital revolution complex and costly to leverage. As a result, the full potential of data-driven solutions to address the industry's most urgent challenges has yet to be realized.

"In the near term, if the healthcare industry expects to succeed in lowering costs while improving

quality, the deployment of advanced AI, combined with more powerful, cost-effective compute capabilities will be critical to that success," said Angela Harris, Avant's Chief Operating Officer. "The addition of Wired-4-Health will position Avant as a key contributor in helping healthcare organizations solve complex problems at the intersection of cost, quality, compliance and technology."

NVIDIA recently launched more than two dozen new microservices that allow healthcare enterprises worldwide to take advantage of the latest advances in generative AI from anywhere and on any cloud.

From the news: The new suite of NVIDIA healthcare microservices includes optimized NVIDIA NIM, AI models and workflows with industry-standard APIs, or application programming interfaces, to serve as building blocks for creating and deploying cloud-native applications. They offer advanced imaging, natural language and speech recognition, and digital biology generation, prediction and simulation.

Additionally, NVIDIA accelerated software development kits and tools, including Parabricks, MONAI, NeMo, Riva and Metropolis, can now be accessed as NVIDIA CUDA-X microservices to accelerate healthcare workflows for drug discovery, medical imaging and genomics analysis.

From the news: The microservices, 25 of which launched today, can accelerate transformation for healthcare companies as generative AI introduces numerous opportunities for pharmaceutical companies, doctors and hospitals. These include screening for trillions of drug compounds to advance medicine, gathering better patient data to aid early disease detection and implementing smarter digital assistants.

"For the first time in history, we can represent the world of biology and chemistry in a computer, making computer-aided drug discovery possible," said Kimberly Powell, Vice President of Healthcare at NVIDIA. "By helping healthcare companies easily build and manage AI solutions, we're enabling them to harness the full power and potential of generative AI."

Dell Technologies and Northwestern Medicine are using AI to innovate and strengthen patient care to deliver significant advancements in medicine, including the development and evaluation of a generative multimodal large language model (LLM) for the interpretation of chest x-rays.

From the news: Northwestern Medicine embarked on a mission to use AI to enhance patient care while reducing physician burnout. Costs and limited technology capabilities slowed the healthcare provider's ability to quickly make meaningful advancements. Working with Dell's AI Innovation Lab, Northwestern Medicine designed and tested workflow solutions prior to deploying them into their own IT environment where they achieved a significant milestone: a multimodal LLM that produced draft x-ray reports, aiding physician decision-making.

"Technology such as AI has the power to speed innovation that advances human progress. Healthcare is a prime example of where technology can make an impact and help save lives," said Jeff Boudreau, Chief AI Officer at Dell Technologies. "By combining Dell's technology with Northwestern Medicine's expertise, we're setting a new standard for AI-driven healthcare solutions."

From the news: "In healthcare, there is little to no margin for error and a tremendous amount of good that can be done. When we think about what AI can do, we don't just see the technology itself, we see the many patients and lives it will positively impact," said Dr. Etemadi. "Our work with Dell signifies a major step forward for the industry in directly creating and applying transformative technology solutions that directly impact patient care and improve outcomes."

Ontrak Health, a leading AI-powered and tech-enabled behavioral healthcare company, recently announced the launch of its Ontrak Advanced Engagement System. This system integrates Augmented Intelligence (AI) with an evidence-based clinical framework to deliver human-centered, personalized member engagement.

From the news: Built on a foundation of real-world AI application, the Ontrak Advanced Engagement System enables member engagement at greater scale and with greater efficiency than ever before. The platform's introduction marks a significant step forward in Ontrak's commitment to technology-driven health solutions and builds on more than a decade of research and development.

From the news: Among other cutting-edge innovations, the Ontrak Advanced Engagement system employs a Risk-based analytics engine, which uses AI algorithms to identify members and prioritize

outreach based on factors like risk, readiness, acuity, claims, prescriptions, and enrollment history. Our Risk-based analytics engine can find members with, for example, high-predicted probability of substance use disorder or depression, but no associated diagnosis in existing health records. This technology helps drive Ontrak's impressive member outreach success of 54% across all lines of business, which Ontrak believes is more than double the industry standard.

As AI technology continues to advance, the healthcare sector will grow exponentially. For investors following AI stocks, the hunt is on for finding the stocks that can harness the power of AI for the next generation of healthcare.

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