AI cancer diagnostic tools get the FDA nod and rosy clinical study results

Article

The news: On Friday, two important developments related to AI-powered cancer diagnostics surfaced:

1. Memorial Sloan Kettering's spinout, Paige, got FDA clearance for its AI-powered clinical decision support tool to detect prostate cancer.

- The tool analyzes digital slide images of tissue samples to help pathologists reduce the time it takes to identify cancer—and it has helped improve prostate cancer detection by 7.3%.

2. NYU Langone Health released study results showing its AI tool for breast cancer imaging improved the accuracy of diagnoses:

- The AI tool improved radiologists' ability to correctly identify breast cancer by 37% and reduced the need for additional tissue samples by 27%.

  Why it matters: Breast cancer and prostate cancer are among the most common cancers in the US—and cancer is the second leading cause of death in the US.

- The annual cost of cancer care amounts to **over $150 billion in the US**—and that's expected to increase as the population ages, per the National Cancer Institute.

  Trendspotting: Embedding AI into medical imaging systems is taking off as a promising approach to producing early cancer diagnoses (which can often be life-saving).
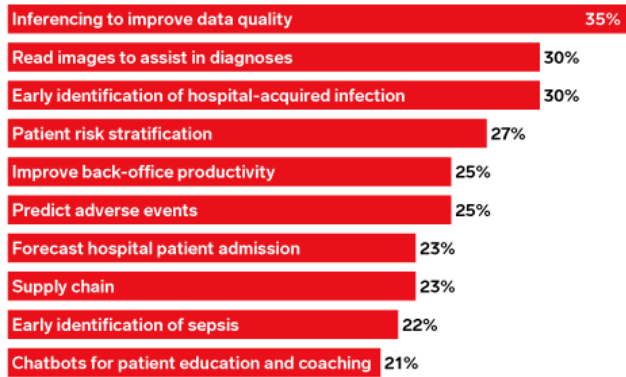
- For example, in September 2020, **Google Cloud** contracted with the US Department of Defense to develop an AI-enabled screening system that improves accuracy of cancer diagnoses.

- **AstraZeneca** invested in a startup that applies AI tech to medical images to augment early diagnosis of lung cancer in December 2020.

- And just this past August, **Covera Health** raised $25 million to expand its suite of AI-powered imaging diagnostics solutions.

  The bigger picture: AI investments in cancer care are only accelerating among hospitals and health systems, and positive traction like the FDA's stamp of approval and rosy clinical trial results will only keep the needle moving faster.

- **56% of healthcare execs from provider, life sciences, and payer organizations said they've accelerated their AI plans** in response to the pandemic, per Optum's AI In Health Care survey.

- And 55% rank improving health outcomes and patient experiences as the greatest impact of their AI investments.

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Use Cases for AI in Healthcare According to Health Executives in US, UK, and Germany, May 2020
% of respondents

Use Case	%
Inferencing to improve data quality	35%
Read images to assist in diagnoses	30%
Early identification of hospital-acquired infection	30%
Patient risk stratification	27%
Improve back-office productivity	25%
Predict adverse events	25%
Forecast hospital patient admission	23%
Supply chain	23%
Early identification of sepsis	22%
Chatbots for patient education and coaching	21%

Note: n=210
Source: International Data Corporation (IDC), "AI in Healthcare: Early Stage with Steady March to Maturity", Dec 2, 2020

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Go deeper: *To learn more about how digital health companies are disrupting the healthcare AI space, check out our AI in Healthcare Administration report here.* (edited)