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Aidoc raises $27 Million to expand its AI solutions by 700%

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The radiology AI leader will grow its customer base and continue its mission to have AI become standard of care

Aidoc, the leading provider of AI solutions for radiologists, announced a $27 million investment, bringing its total funding to $40M. The Series B round, led by Square Peg Capital, will be used to grow Aidoc's technology and go-to-market team to support the high market demand for its products.

Elad Walach, Aidoc co-founder and CEO said, "From the 100 sites we're already working with, mounting evidence is demonstrating real value to patients. We feel a responsibility to get this technology into as many hospitals as possible, as soon as possible. Our aim is to reach 500 hospitals in the next 2 years and we're proud to partner with Square Peg to support this growth."

The funding comes as Aidoc announced that it has analyzed its millionth patients CT scan in real-time – the largest number of images analyzed by an AI tool and a landmark in the radiology AI ecosystem. In addition, Aidoc will be releasing its oncology line of products as well as the extension of its current suite for time-sensitive conditions to X-ray.

Dan Krasnostein, Partner at Square Peg Capital said, "Our evaluation process included numerous conversations with hospitals that are using Aidoc's solution in clinical settings, and the value they bring to patient care became evident. Aidoc is the most mature company in AI for radiology, and we believe our partnership will help fuel their triple-digit growth."

“We're working with the American College of Radiology DSI to continuously monitor the performance of our solutions that are already active within hospitals across the US. Providing public visibility on the real-life clinical impact of AI across diverse settings is crucial for the continued adoption of these technologies in medical practice”, explained Walach

Aidoc's results are clinically proven and independently monitored