

Artificial Intelligence (AI) Has Enabled Significant Reduction In Overall Time Taken In Drug Discovery Processes

The Business Research Company's Global Artificial Intelligence (AI) In Drug Discovery Market Report 2020-30: COVID-19 Growth And Change

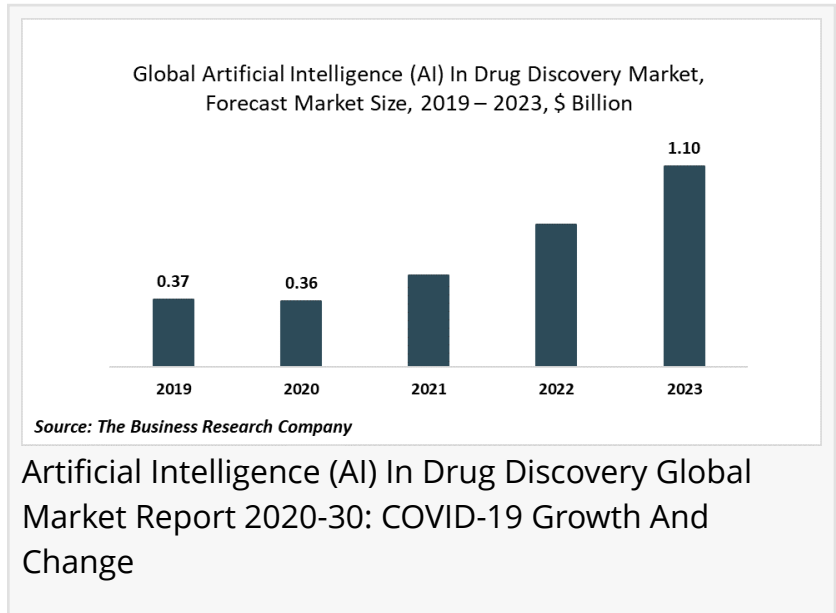
LONDON, GREATER LONDON, UK,
September 25, 2020 /

EINPresswire.com/ -- The rise in demand for a reduction in the overall time taken for drug discovery processes is a key driver propelling the growth of the artificial intelligence (AI) in drug discovery market. Traditionally, it takes three to five years for animal models to identify and optimize molecules before they are evaluated in humans, whereas start-ups based on AI have been identifying and designing new drugs in a matter of few days or months.

For instance, in 2020, the British startup Exscientia and Japan's Sumitomo Dainippon Pharma used artificial intelligence to produce an obsessive-compulsive disorder (OCD) medication, decreasing the development time from four years to less than one year. The reduction in overall time taken for the drug discovery process drives the artificial intelligence (AI) in drug discovery market's growth.

[The global artificial intelligence \(AI\) in drug discovery market](#) is expected to decline from \$0.37 billion in 2019 to \$0.36 billion in 2020 at a compound annual growth rate (CAGR) of -1.33%. The decline is mainly due to the COVID-19 outbreak that has led to restrictive containment measures involving social distancing, remote working, and the closure of industries and other commercial activities resulting in operational challenges. The entire supply chain has been disrupted, impacting the market negatively. The artificial intelligence (AI) in drug discovery market is then expected to recover and reach \$1.1 billion in 2023 at a CAGR of 42.9%.

Major companies operating in the [AI drug delivery market](#) are adopting strategic collaborations



to research and discover drugs using AI and are gaining significant popularity in the artificial intelligence in drug discovery market.

For instance, in September 2019, Atomwise Inc. and Jiangsu Hansoh Pharmaceutical Group Co. Ltd announced a collaboration of \$1.5 billion to design and discover potential drug candidates for up to 11 undisclosed target proteins in cancer and other therapeutic areas. The collaboration is expected to combine Atomwise Inc's AI technology, protein structure expertise, and medicinal chemistry with Jiangsu Hansoh Pharmaceutical Group Co. Ltd's manufacturing, research & development, and commercial capabilities, in order to improve and accelerate clinical development and drug discovery process.

The artificial intelligence (AI) in drug discovery market consists of sales of AI for drug discovery and related services. Artificial Intelligence (AI) for drug discovery is a technology that uses a simulation of human intelligence process by machines to tackle complex problems in the drug discovery process. It helps to find new molecules to identify drug targets and develop personalized medicines in the pharmaceutical industry.

The global artificial intelligence (AI) in drug discovery market is segmented by technology into deep learning and machine learning. By drug type, the market is segmented into small molecule and large molecules. By therapeutic type, it is segmented into metabolic disease, cardiovascular disease, oncology, neurodegenerative diseases, and others. By end-users, it is segmented into pharmaceutical companies, biopharmaceutical companies, academic and research institutes, and others.

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