

# Escalating Need to Reduce Drug Development Costs and Time to Fuel AI Enabled Drug Discovery & Clinical Trials Market

*A new study by MarkNtel Advisors, the Global AI Enabled Drug Discovery & Clinical Trials Market is likely to witness around 23.6% CAGR during 2021-26.*

UNITED STATES, July 29, 2021 /EINPresswire.com/ -- It owes primarily to the rapidly increasing awareness regarding the benefits of AI among medical professionals, the mounting requirements to minimize the drug discovery cost & time, and burgeoning adoption of cloud-based services & applications, owing to which, faster, efficient, & cost-effective drug discovery, is gaining momentum amongst the pharmaceutical industry stakeholders.

Apart from this, delay in patent expiry and expansion of biotechnology industries are other crucial factors likely to enhance the market growth in the years to come.

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## Analyst's Take on the Market

According to Shammi Thakur, Lead Analyst at MarkNtel Advisors, North America acquired the largest share of the Global Artificial Intelligence (AI) Enabled Drug Discovery and Clinical Trials Market in the previous few years. It owes most prominently to the rising number of clinical trials in the region, burgeoning spending on biopharmaceutical R&D, and growing positive perception of AI amongst businesses.

Additionally, the abundant presence of well-established industry players in North America and rising awareness regarding the various benefits of integrating AI in the drug discovery process are other crucial aspects likely to fuel the regional market growth during 2021-26.

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Furthermore, the market is likely to witness its fastest growth in the Asia-Pacific region during 2021-26, primarily due to the surging inclination in India and China toward adopting advanced technologies for developing new drugs, coupled with a rising focus toward boosting

pharmaceutical capacities within the region.

Amongst various Therapeutic Applications segmented in the Global Artificial Intelligence (AI) Enabled Drug Discovery and Clinical Trials Market, Oncology accounted for the largest market share in the previous few years, principally due to the critical role of AI in the early detection of cancer. AI-enabled platforms crafted to recognize genetic mutations help oncologists devise effective patient-centric treatments.

Meanwhile, based on End-Users of the market, the Biopharmaceutical Industry is more likely to capture the largest market share during the forecast period. It owes to AI, which enables drug manufacturers to enhance the productivity of their drug development process and lessen the overall processing time.

Key Market Players:

The leading players of the Global Artificial Intelligence (AI) Enabled Drug Discovery and Clinical Trials Market are Accutar Biotechnology, Ardigen, Atomwise Inc., AiCure, LLC, Berg LLC, Cloud Pharmaceuticals, Biovista, Cyclica Inc., Symphony Innovations, and GNS Healthcare.

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Market Segmentation:

- 1.By Component (Software, Service)
- 2.By Application (Data Aggregation and Analysis, Clinical Trials, Drug Design, Drug Characterization, Biomarker Research)
- 3.By Therapeutic Application (Oncology, Cardiovascular Disease, Nervous System Disease, Respiratory Disorder, Metabolic Disorder, Immunologic Disease, Infectious Disease)
- 4.By End-User (Biopharmaceutical Industry, Contract Research Organization (CROs), Academic Institutes and Research Centers)
- 5.By Geographic Region (North America, South America, Europe, Middle East & Africa, Asia Pacific)
- 6.By Countries (US, Canada, Mexico, Brazil, Argentina, Germany, France, Spain, Italy, UK, UAE, Saudi Arabia, China, India, Japan, Australia, South Korea)
- 7.By Competitors (Accutar Biotechnology, Ardigen, Atomwise Inc., AiCure, LLC, Berg LLC, Cloud Pharmaceuticals, Biovista, Cyclica Inc., Symphony Innovations, GNS Healthcare)

How does market intelligence on the Global Artificial Intelligence (AI) Enabled Drug Discovery and Clinical Trials Market add value to your organization's decision-making process?

Product/Innovation Strategy: The product section will help readers understand the different therapeutic applications and end-users of the market. It further cites investments scenario, leadership changes, and the strategic moves used by the market players in the previous few

years to stay ahead in the competition.

**Growth/Marketing Strategy:** It would make readers understand the different revenue-generating strategies, including strategic partnerships, contracts, and business expansion, adopted by the leading market players.

**Competitive Strategy:** It further offers a detailed competitive benchmarking of the players operating in the market, which will enable readers to know how players perform against each other, thereby exhibiting a clear market landscape.

**Key Questions Answered:**

1. Which are the most prominent driving & roadblock factors of the "Global Artificial Intelligence (AI) Enabled Drug Discovery and Clinical Trials Market?"
2. What are those new opportunities by which the "Global Artificial Intelligence (AI) Enabled Drug Discovery and Clinical Trials Market" could grow in the coming years?
3. How vast is the "Global Artificial Intelligence (AI) Enabled Drug Discovery and Clinical Trials Market" in revenue, sales, and production?
4. What are the market shares of each country in 2021, and which one of them is dominating the "Global Artificial Intelligence (AI) Enabled Drug Discovery and Clinical Trials Market?"

**Related Research Reports by MarkNtel Advisors:**

- Global AI-Enabled Imaging Modalities Market Research Report: Forecast (2021-2026):  
<https://www.marknteladvisors.com/research-library/global-ai-enabled-imaging-modalities-market.html>
- Global Healthcare Robotics Market Research Report: Forecast (2021-2026):  
<https://www.marknteladvisors.com/research-library/global-healthcare-robotics-market.html>
- Global 4K Medical Imaging Market Research Report: Forecast (2021-2026):  
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**About the Vertical:**

The Healthcare industry is witnessing seismic shifts triggered by increasing internet penetration entwined with innovative medical approaches like integrating AI, IoT, and Robotics with healthcare equipment. Further, prompt access to staggering volumes of information online has provided patients a hassle-free platform to find adequate information regarding their health.

Besides, to increase customer engagement and prepare the industry for the post-pandemic world, the adoption of advanced technologies is significantly accelerating. It will help the healthcare industry create better business strategies and continue to flourish post-COVID-19 by exploring new settings & delivery channels.

Link: <https://www.marknteladvisors.com/research-library/healthcare>

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We specialize in niche industries and emerging geographies to help our clients formulate different strategies, viz. Go to Market (GTM), Product Development, Type Upgradation, Customer Analytics, Trend Analysis, Sales Analytics, etc.

Nick

MarkNtel Advisors LLP

+1 604-800-2671

[nick@marknteladvisors.com](mailto:nick@marknteladvisors.com)

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