# Artificial Intelligence in Drug Discovery Market Trends, Size, Segment and Industry Growth by Forecast to 2027

*The increasing demand for new drugs, the rising number of new diseases & increasing collaborations among various firms is expected to drive the market*

NEW YORK, NEW YORK, UNITED STATES, October 8, 2021 /EINPresswire.com/ -- Reports and Data has recently published a new report on the global [Artificial Intelligence in Drug Discovery market](#) that spans over 200+ pages and offers key insights into market size, market share, revenue growth, and CAGR for the forecast period of 2017-2027. The intelligence report presents insightful and relevant information of the market to offer the readers data about the lucrative growth prospects and assisting them in formulation strategic business decisions. The report also offers strategic recommendations to established players and new entrants to help them overcome industry barriers and gain a robust footing in the market. It offers a thorough SWOT analysis and Porter's Five Forces Analysis to offer better understanding of the competition in the market.

According to Reports and Data, the Artificial Intelligence in Drug Discovery Market was valued at USD 253.8 million in 2019 and is expected to reach USD 2,127.9 million by the year 2027, at a CAGR of 31.9%.

Top Companies operating in the market and profiled in the report include:

NVIDIA Corporation, Deep Genomics, Cloud Pharmaceuticals, IBM Corporation, Microsoft and Google, Insilico Medicine, BenevolentAI, Cyclica, BERG LLC, and Envisagenics.

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Artificial intelligence has known to have enormous applications in the field of drug discovery as it helps to analyze outbreaks, develop cures for diseases, and also predict which animal viruses tend to mutate. In drug discovery, artificial intelligence has known to improve research and

development, which allowed researchers to discover treatments for chronic diseases. The use of machine learning to manage the huge number of data sets is increasing advances in drug discovery. The rising need to manage drug discovery costs is expected to drive the market in the future.

Drug discovery includes various processes and stages that demand a huge amount of funds. Moreover, clinical trials and acceptance of the drug in the market could be a challenging task. Artificial intelligence is capable of reducing such high costs in research and development as it finds solutions faster and with precision. Furthermore, increasing collaborations among companies to produce patented drugs could also be a major driver for the market. Artificial intelligence may reduce a large amount of time utilized in the drug discovery process. Therefore, reduction in time factor could be a primary market driver in the forecast period. The increasing demand for cloud-based software that enables the researcher to design drugs quickly and accurately is expected to drive the market widely. Also, various patents acquired by the companies are expected to be on the verge of expiry, which could drive the market growth. On the other hand, the shortage of skilled personnel and insufficient data in drug discovery could be some restraints for the market.

COVID-19 Impact

As the COVID-19 outbreak continues to spread all across the globe, scientists and researchers are exploring every possible option for help battling the coronavirus pandemic. The industry players and researchers are looking to use artificial intelligence as a way of addressing the challenges of the virus. The artificial intelligence represents an engrossing avenue.  Moreover, AI has been used to search for new molecules capable of treating Covid-19, of scanning through lung CTs for signs of Covid-related pneumonia, and to aid the epidemiologists who tracked the disease's spread early on.

Numerous research projects are using AI to identify timely drugs. For instance, BenevolentAI, a London-based drug-discovery company, the company's AI-powered knowledge graph can digest large volumes of scientific literature and biomedical research to find links between the genetic and biological properties of diseases and the composition and action of drugs. Furthermore, DeepMind, the AI arm of Google's parent company Alphabet, is using data on genomes to predict organisms' protein structure, potentially shedding light on which drugs could work against COVID-19. Additionally, Canadian startup DarwinAI has developed a neural network that can screen X-rays for signs of COVID-19 infection. While using swabs from patients is the default for testing for coronavirus, analyzing chest X-rays could offer an alternative to hospitals that don't have enough staff or testing kits to process all their patients quickly.

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Furthermore, Germany-based Innoplexus has used its drug discovery information engine to

design a novel molecule candidate with a high binding affinity to a target protein on the coronavirus while maintaining drug-likeness criteria such as bioavailability, absorption, toxicity, etc. AI firm, Gero, which specializes in AI-driven drug discovery, has used its AI platform to identify the possible anti-COVID-19 drugs. Six of them have been approved, three were withdrawn, and nine have been already tested in clinical trials for other indications. In March 2020, TCS partnered with CSIR to design the AI-based drug discovery process for COVID-19. Besides that, AI is not only able to warn us of an impending epidemic, but it can help us develop, identify and scale new treatments and vaccines as we continue to navigate the solution to contain the pandemic. However, during a pandemic, when people are eager for quick solutions, the dangers of trusting an unproven technology are greater than ever.

For the purpose of this report, Reports and Data has segmented the Artificial Intelligence in Drug Discovery Market on the basis of drug type, offerings, technology, application, end use and region:

By Drug Type Outlook (Revenue in Million USD; 2017–2027)

• Small Molecule
• Large Molecule

By Offerings Outlook (Revenue in Million USD; 2017–2027)

• Software
• Services

By Technology Outlook (Revenue in Million USD; 2017–2027)

• Deep Learning
• Machine Learning
• Others

By Application Outlook (Revenue in Million USD; 2017–2027)

• Metabolic Diseases
• Neurodegenerative Diseases
• Cardiovascular Diseases
• Oncology
• Others

By End Use Outlook (Revenue in Million USD; 2017–2027)

• Pharmaceutical & Medical Device Manufacturing Companies
• Life Sciences & Biotechnology Research Organizations

• Hospitals & Healthcare Facilities

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Deals landscape

• In February 2020, Lantheus Holdings Inc. a diagnostic imaging company and Progenics Pharmaceuticals, Inc. an oncology products company, entered into an merger extension

• In February 2020, Lantheus Holdings Inc. a manufacture and commercialization of innovative diagnostic imaging agents, and Progenics Pharmaceuticals, Inc. a oncology products company, amended a previous merger which has been successfully approved. Such collaborations will help to enhance the sales and the consumer base across the geography.

• In February 2020, Novartis got into a collaboration with Microsoft for artificial intelligence innovation lab and Amazon Web Services to build an enterprise including data and analytics platform that would produce advanced medicines.

• In February 2020, OSE Immunotherapeutics formed a merger with MAbSilico to establish and incorporate artificial intelligence for development of new monoclonal antibodies.

• In January 2020, Predictive Oncology Inc. which is a company focused on using artificial intelligence to device personalized medicine announced that they have signed a letter of intent for an acquiring Quantitative Medicine which is a biomedical computational and analytics company

• In August 2019, Mateon Therapeutics, Inc and PointR Data Inc. entered into a merger, to aid development in field of AI based drug discovery for immunotherapy for late stage cancers including gliomas, pancreatic cancer and melanoma.

The report provides a comprehensive analysis of the market scope, supply chains, distribution channels, trends and demands in each region, revenue generation, market size, and presence of prominent companies in each region. It studies the revenue growth of the market in each region and their key countries based on several factor such as macro- and micro-economic growth factors, regulatory framework and policies, investment and funding opportunities, R&D and technological advancements, and growth prospects.

Key Regions Assessed in the Report:

• North America (U.S., Canada, Mexico)
• Europe (U.K., Germany, Italy, France, Rest of Europe)
• Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

- Latin America (Brazil, Argentina, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

The report further segments the global Artificial Intelligence in Drug Discovery market on the basis of product types and applications and offers details about key factors that are expected to drive revenue growth of each segment and sub-segment.

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