

Computational biology Market is Anticipated to Reach a CAGR of 22.7% during the forecast period 2021-2030

The global computational biology market is expected to grow USD 34.87 billion by 2030, at a CAGR of 22.7% during the forecast period 2021-2030.

NEWARK, UNITED STATES, NEW JERSEY, November 8, 2021 /EINPresswire.com/ -- As per the report published by The Brainy Insights, the [global computational biology market](#) is expected to grow from USD 2.96 billion in 2020 to USD 34.87 billion by 2030, at a CAGR of 22.7% during the forecast period 2021-2030. North America is dominating the global computational biology market. The regional growth is considered due to the strong government initiatives and funding activities for genetic-based studies coupled with the rise in public-private partnerships in and across the region. Asia Pacific is expected to grow at the highest CAGR owing to the increasing number of research based studies in medical and healthcare institutions during the forecast time period.

Leading companies in the industry include Accelrys, Certara, Chemical Computing Group Inc., Compugen Ltd., Entelos, Genedata AG, Insilico Biotechnology AG, LeadscopeInc, Nimbus Discovery LLC, RhenoviaPharma SA, Schrodinger and Simulation Plus Inc. among others which are offering greater opportunities and are continuously focused on new product developments and venture capital investments to obtain market share. For instance, in August 2018, the European Union and India's Department of Biotechnology (DBT) announced the fund of USD 17.2 million towards research and innovation for the development of the next-generation influenza virus to protect individuals globally.

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The service segment is divided into contract and in-house. The contract segment dominated the global computational biology market with the market revenue of USD 1.57 Billion in 2020. The segmental growth is attributed to the fact that contract services are less expensive as compared to the in-house services. The application segment includes cellular & biology simulation, drug discovery and disease modeling, pre-clinical drug development, clinical trials, human body simulation software. The cellular and biological simulation segment dominated the market with a market value of USD 1.03 Billion in 2020. The segment growth is attributed because computational cell modelling and biological simulation aids in decrypting the physiological and biological functions of cells. By end-user, the market is segmented into academics, industry and

commercial. The academics segment is going to have the highest growth during the forecast period.

The growing number of the bioinformatics researches is the primary factor for the market growth and development in the present scenario. Bioinformatics is the subfield of bio-engineering which formulates the analytical methods along with software tools for understanding biological data. Bioinformatics combines computer science, biology, information engineering, statistics and mathematics to analyze and interpret biological data. The rise in the contract research services is going to provide potential opportunities for market growth and development in future. Additionally, the rise in contract based services in medical and healthcare is the key trend perceived in this industry. Computational biology requires high end technologies, which is not a core competency of every life-sciences or pharmaceutical organization.

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