

AI In Pharma Market Automates And Optimizes Processes By Introducing New AI Tools

The Business Research Company's AI In Pharma Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

LONDON, GREATER LONDON, UK, February 25, 2022 /EINPresswire.com/ -- AI in pharma industry trends include companies introducing new AI tools that will be beneficial for the pharma companies. AI helps in quality control, predictive maintenance, waste reduction, design optimization and process automation. For instance, Novartis and Microsoft announced a multiyear alliance that will leverage data & Artificial Intelligence to transform how medicines are discovered, developed and commercialized. Further, Novartis also established an AI Innovation Lab to empower associates to use AI across their business. Therefore, companies operating in the market are continuously focusing on introducing new technologies to survive in the AI in pharma market.

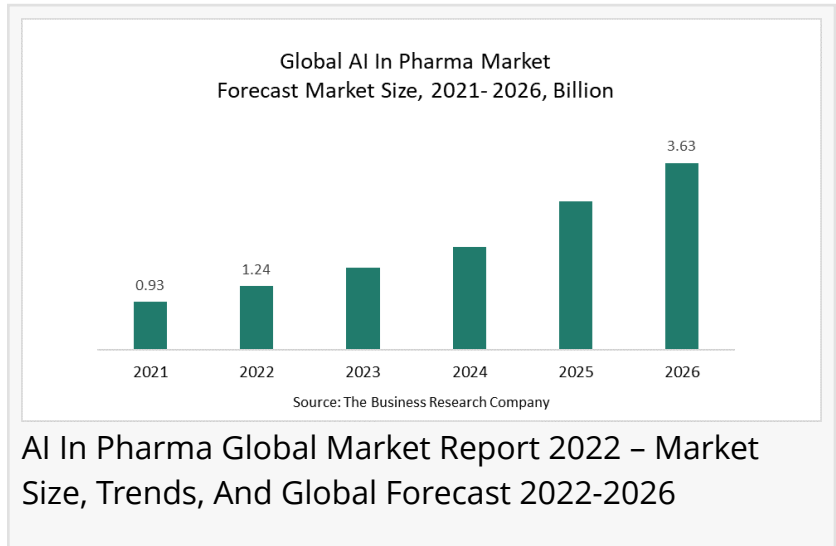
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The [global AI in pharma market size](#) is expected to grow from \$0.93 billion in 2021 to \$1.24 billion in 2022 at a compound annual growth rate (CAGR) of 32.3%. The change in the AI in pharma market growth trend is mainly due to the companies stabilizing their output after catering to the demand that grew exponentially during the COVID-19 pandemic in 2021. The market is expected to reach \$3.63 billion in 2026 at a CAGR of 30.9%.

Read more on the Global AI In Pharma Market Report:

<https://www.thebusinessresearchcompany.com/report/ai-in-pharma-global-market-report>

According to the AI in pharma market forecast, the growing adoption of artificial intelligence (AI) for clinical trials research is driving its demand for AI in pharma market. To bring a new drug to the market takes on an average 10–15 years approximately and half of this time is consumed during the clinical trial phases of the drug development cycle. Hence, using AI models and analytics tools can accelerate the clinical trial phases, perception of diseases, identify suitable



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cases and key investigators to inform site selection, and support novel clinical study designs. For instance, in January 2020, Pfizer, an American pharmaceutical company, tied up with a biotech startup Insilico Medicine to identify drug targets. With AI tools Pfizer can speed up drug discovery and reduce drug development costs in the drug development processes. Thus, increasing the adoption of AI for clinical trials research is driving AI in pharma market growth.

In April 2021, Charles River Laboratories, an American pharmaceutical company acquired Distributed Bio Inc. for \$83 amount. The acquisition will increase success probability of Charles River Laboratories to deliver high quality, readily formattable antibody. Besides, the acquisition will expand the scientific capabilities of Charles River with innovative and large molecule discovery platform. Distributed Bio is a US-based next generation antibody discovery company with superhuman antibody libraries and integrated antibody technologies.

Major players covered in the global AI in pharma market are Novartis, IBM Watson, Microsoft Corporation, Merck, GNS Healthcare., Google, AstraZeneca, Atomwise Inc., Exscientia, Cyclica, NVIDIA Corporation, XtalPi Inc., BenevolentAI, Cloud Pharmaceuticals Inc, BERG LLC, Bayer, Pfizer, Recursion Pharmaceuticals Inc., and Bristol-Myers Squibb.

TBRC's global AI in pharma market report is segmented by technology into context-aware processing, natural language processing, querying method, deep learning, by drug type into small molecule, large molecules, by application into diagnosis, clinical trial research, drug discovery, research and development, epidemic prediction.

[AI In Pharma Global Market Report 2022](#) – By Technology (Context-Aware Processing, Natural Language Processing, Querying Method, Deep Learning), By Drug Type (Small Molecule, Large Molecules), By Application (Diagnosis, Clinical Trial Research, Drug Discovery, Research and Development, Epidemic Prediction) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a AI in pharma market overview, forecast AI in pharma market size and growth for the whole market, AI in pharma market segments, geographies, AI in pharma market trends, AI in pharma market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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