Global AI in Biopharmaceutical Development Market worth $ 16.4 Billion by 2030-Report by InsightAce Analytic

Global AI in the Biopharmaceutical Development market is valued US$ 452.33 Million in 2021, and it is expected to reach US$ 16.4 Billion by 2030, CAGR of 49.3%
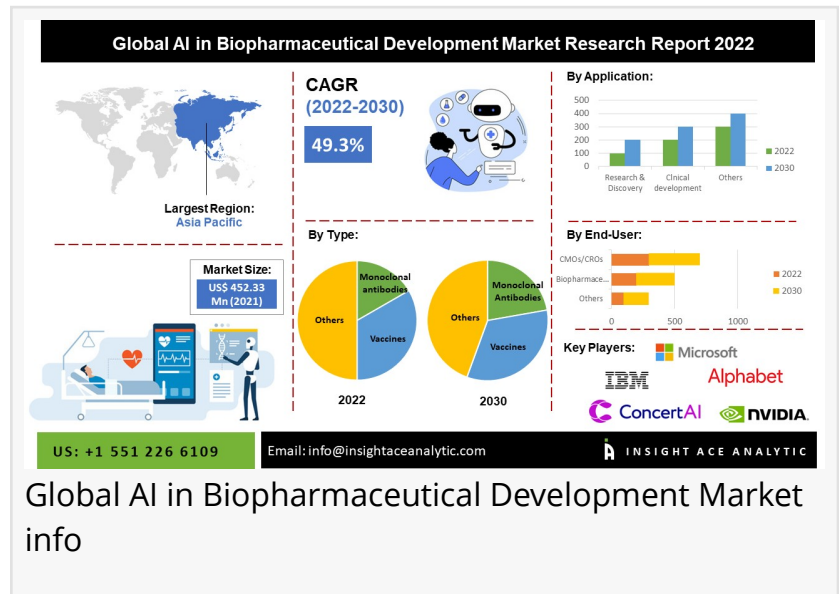
NEW JERSEY, SATTE NJ, COUNTRY USA, August 29, 2022 /EINPresswire.com/ -- InsightAce Analytic Pvt. Ltd. announces the release of a market assessment report on the "Global AI in Biopharmaceutical Development Market- by Type (Monoclonal Antibodies, Vaccines, and Recombinant Proteins), Application (Research and Discovery, Clinical Development, Manufacturing & Supply Chain and Other Subsegments), End-User (Biopharmaceutical Manufacturers, Contract Manufacturing Organizations or Contract Research Organizations (CRO), and Academic & Government Research Institutes), Trends, Industry Competition Analysis, Revenue and Forecast To 2030."

Global AI in Biopharmaceutical Development Market info

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> Major market players operating in AI in the biopharmaceutical Development market include IBM Watson Health, Google (Alphabet Inc.), Concreto HealthAI, Nvidia Corporation, PathAI, Atomwise, Inc."
>
> *Insightace Analytic*

According to the latest research by InsightAce Analytic, the global AI in the Biopharmaceutical Development market is valued at US$ 452.33 Million in 2021, and it is expected to reach US$ 16.4 Billion by 2030, with a CAGR of 49.3% during a forecast period of 2022-2030.
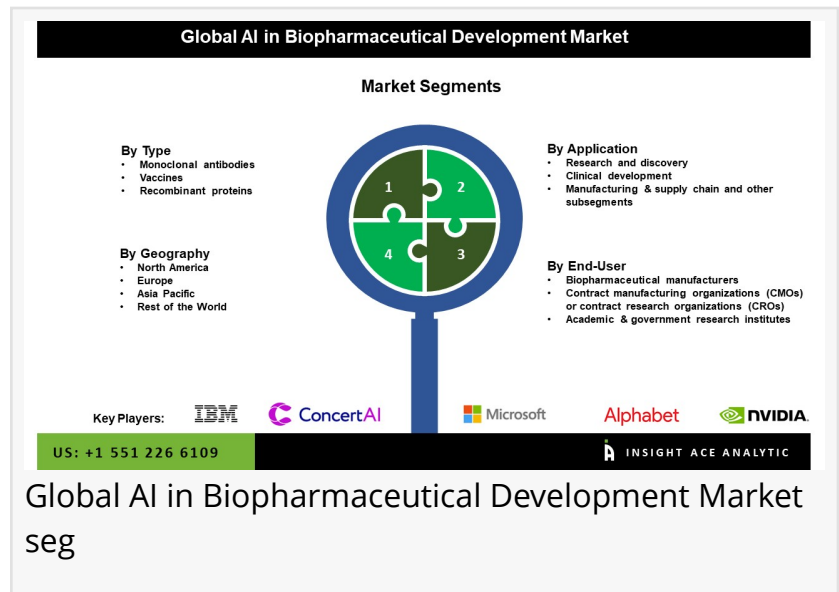
The frontier technology most likely to have a game-changing influence on the biopharmaceutical industry is artificial intelligence (AI). AI method domains (ML) include reasoning, solution search,

knowledge representation, and machine learning. It can help with decision-making, selecting the best course of treatment for a patient, customizing medications, and maintaining clinical data for future drug research. In drug discovery, AI can differentiate between hit and lead compounds, enabling quicker therapeutic target confirmation and structural design optimization.

Global AI in Biopharmaceutical Development Market seg

The market is expanding as artificial intelligence gains popularity in the biopharmaceutical sector. Rising medication research expenses and greater awareness of AI's efficacy will also be significant market growth drivers in the upcoming years. A low trial failure rate, an abundance of software developers for drug discovery, and a high demand for software among big pharma & biotech businesses and research institutes are also contributing to the market's growth. Adopting AI technologies shortens the length of the clinical trial cycle, removes potential roadblocks, and increases efficiency and accuracy. The most significant issues in this industry for AI-based biopharmaceutical development are the higher costs of the equipment, applications, and software. Other market barriers for the projection period include a lack of data sets for medication discovery, a shortage of experienced workers, and a lack of rules and ethical standards for using artificial intelligence in healthcare.

Due to many software and technology vendors, North America is anticipated to mainly contribute to AI in the Biopharmaceutical Development market over the forecast years. Additionally, the growing prevalence of chronic diseases and rising costs for R&D activities in the United States drive the North American biopharmaceuticals market. The United States is the centre of the world's life sciences innovations and actively participates in biopharmaceutical companies' influential global capital investments. In addition, the Asia Pacific AI in Biopharmaceutical Development market is expected to grow significantly during the forecast period. One of the main factors influencing the market is the expansion of international market players into Asian markets such as China, India, and others. Due to this region's low manufacturing and operating costs, Asian nations are also becoming more popular as a hub for biomanufacturing new medicines.

Major market players operating in AI in the biopharmaceutical Development market include IBM Watson Health, Google (Alphabet Inc.), Concreto HealthAI, Nvidia Corporation, PathAI, Atomwise, Inc., Deep Genomics, Cloud Pharmaceuticals, Inc., Ai-biopharma S.A.S., and Microsoft Corporation, among others, are some key players operating in the AI in Biopharmaceutical Development Market.

Recent collaborations and agreements in the market:

• In April 2021, Microsoft acquired Nuance for $19.7 billion, emphasizing healthcare AI. Microsoft will pay Nuance $19.7 billion in cash. With Nuance's conversational AI and speech recognition technologies under its wing, Microsoft will step up its effort to provide cloud-based AI solutions to the healthcare sector on a larger scale.

• In April 2021, On AI-driven drug discovery, Nvidia worked with AstraZeneca and the University of Florida. Through this partnership, researchers will be able to more quickly assess billions of compounds for possible therapeutic candidates thanks to a model trained using the AI supercomputer Nvidia DGX SuperPOD.

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Market Segments
Global AI in Biopharmaceutical Development Market, by Type, 2022-2030 (Value US$ Mn)
• Monoclonal antibodies
• Vaccines
• Recombinant proteins

Global AI in Biopharmaceutical Development Market, by Application, 2022-2030 (Value US$ Mn)
• Research and discovery
• Clinical development
• Manufacturing & supply chain and other subsegments

Global AI in Biopharmaceutical Development Market, by End-User, 2022-2030 (Value US$ Mn)
• Biopharmaceutical manufacturers
• Contract manufacturing organizations (CMOs) or contract research organizations (CROs)
• Academic & government research institutes

Global AI in Biopharmaceutical Development Market, by Region, 2022-2030 (Value US$ Mn)
• North America
• Europe
• Asia Pacific
• Latin America
• Middle East & Africa

North America AI in Biopharmaceutical Development Market, by Country, 2022-2030 (Value US$ Mn)
• U.S.
• Canada

Europe AI in Biopharmaceutical Development Market, by Country, 2022-2030 (Value US$ Mn)
• Germany

- France
- Italy
- Spain
- Russia
- Rest of Europe

Asia Pacific AI in Biopharmaceutical Development Market, by Country, 2022-2030 (Value US$ Mn)
- India
- China
- Japan
- South Korea
- Australia & New Zealand

Latin America AI in Biopharmaceutical Development Market, by Country, 2022-2030 (Value US$ Mn)
- Brazil
- Mexico
- Rest of Latin America

Middle East & Africa AI in Biopharmaceutical Development Market, by Country, 2022-2030 (Value US$ Mn)
- GCC Countries
- South Africa
- Rest of Middle East & Africa

Why should buy this report:
⮚ To receive a comprehensive analysis of the prospects for the global AI in Biopharmaceutical Development market
⮚ To receive an industry overview and future trends of the AI in Biopharmaceutical Development market
⮚ To analyze the AI in Biopharmaceutical Development market drivers and challenges
⮚ To get information on the AI in Biopharmaceutical Development market value (US$Mn) forecast to 2030
⮚ To get information on investments, mergers & acquisitions in the AI in Biopharmaceutical Development industry

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