

Artificial Intelligence (AI) in Drug Discovery Market is Expected to Rise at a High CAGR of 53.3% by Forecast 2029

Rapid Growth of the Artificial Intelligence (AI) in Drug Discovery Market is Expected to Rise at a High CAGR of 24.4% and will reach 20220 Million US\$ by 2029

NEW YORK, UNITED STATES, September 14, 2022 /EINPresswire.com/ -- DBMR published a research report on

["Artificial Intelligence \(AI\) in Drug Discovery Market](#) 2022 Industry

Analysis, Size, Share, Growth, Trends and Forecast to 2029. Artificial Intelligence (AI) in Drug Discovery Market report provides analysis of top

players in all regions with industry size, growth, technology, market insights, demand, trend, key statistics and industry forecasts to 2029. These factors consist of but are not limited to latest trends, market segmentation, new market entry, industry forecasting, future directions, opportunity identification, strategic analysis and planning, target market analysis, insights and innovation. The market type, organization size, availability on-premises, end-users' organization type, and the availability in areas such as North America, South America, Europe, Asia-Pacific and Middle East & Africa are kept into focus while creating this global Artificial Intelligence (AI) in Drug Discovery Market report.

The adoption of AI solutions in the clinical trial process eliminates possible obstacles, reduces clinical trial cycle time and increases the productivity and accuracy of the clinical trial process. Technological advancements in AI for drug discovery and reduction in total time involved in drug discovery process are other factors driving the market growth in the forecast period. However, low quality and inconsistent available data will obstruct the market growth. Also, high cost associated with technology and technical limitations will restrain the market growth.

Data Bridge Market Research analyzes that the global Artificial Intelligence (AI) in drug discovery market is expected to reach the value of USD 24,618.25 million by 2029, at a CAGR of 53.3% during the forecast period. Software accounts for the largest technology segment in the market



due to rapid developments in technological advancements to commercialize the use of AI in drug discovery market. This market report also covers pricing analysis, patent analysis and technological advancements in depth.

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Top Manufacturers of Artificial Intelligence (AI) in Drug Discovery Market:

Microsoft
NVIDIA Corporation
IBM Corporation
Atomwise, Inc
DEEP GENOMICS
Cloud Pharmaceuticals, Inc
Insilico Medicine
BenevolentAI Ltd
Exscientia
Cyclica Inc
Nurate
NuMedii, Inc
Envisagenics
twoXAR, Incorporated
OWKIN, INC
XtalPi Inc
BERG LLC

Points Highlighted in the Report:

The report includes an overall business forecast that aims to gain valuable insights into the global Artificial Intelligence (AI) in Drug Discovery Market.

The main segments have been further classified into sub-segments for a detailed review and a deeper understanding of the industry.

The factors leading to market growth have been listed. The data has been collected from primary and secondary sources and analyzed by professionals in the field.

The study analyses the latest trends and company profiles of the major players in the market.

To Know More Details, Click Here @ <https://www.databridgemarketresearch.com/reports/global-artificial-intelligence-ai-in-drug-discovery-market>

Artificial Intelligence (AI) in Drug Discovery Market Report makes available major statistics on the market status of global and regional manufacturers and is a supportive source for companies and individuals interested in the Artificial Intelligence (AI) in Drug Discovery industry. Artificial Intelligence (AI) in Drug Discovery Market report has been structured after a thorough study of various key market segments like market size, share, growth, demand, latest trends, market threats and key drivers which drives the market. The careful efforts accompanied with integrated approaches gives an output of such excellent market research report that drives the decision making process of the business. This market report endows with a profound overview of product specification, technology, product type and production analysis by considering most important factors such as revenue, cost, and gross margin. With the large scale Artificial Intelligence (AI) in Drug Discovery report, businesses can successfully make decisions about business strategies to achieve maximum return on investment (ROI).

Artificial Intelligence (AI) in Drug Discovery Market Dynamics

Drivers

Strategic collaborations and partnerships

The increasing number of cross-industry collaborations and partnerships will act as major driver influencing the market's growth rate.

Reduction in total time involved in drug discovery process

The increase in demand for decreasing overall time taken for the drug discovery process will increase the demand for artificial intelligence (AI) in drug discovery and further propel the market's growth rate. Animal models typically take three to five years to identify and improve compounds before they are tested in humans, whereas AI-based start-ups can identify and design new medications in a matter of days or months.

Furthermore, surging healthcare spending capacity and advancement in healthcare infrastructure are the major drivers that will enhance the growth of market. The surge in the utilization of artificial intelligence (AI) to efficiently study the drug activity will accelerate the demand for artificial intelligence (AI) in drug discovery market. Additionally, reduction in cost of drug discovery will act as major driver influencing the artificial intelligence (AI) in drug discovery market's growth rate. Another significant factor resulting in the expansion of market is the advancement of technology. Rapid urbanisation, and rise in the level of disposable incomes in developing and developed countries will influence the growth rate of artificial intelligence (AI) in drug discovery market.

Opportunities

Rise in the investment for R&D

Continued...

Recent Development

In July 2021, Chief.AI, the machine learning operation platform had announced the launch of pay-as-you-go AI platform for drug discovery. This platform enables SMEs to gain access to cutting-edge technologies at a reasonable cost in order to reduce the hit-or-miss nature of drug discovery and identify breakthrough therapeutics with greater speed and precision.

Global Artificial Intelligence (AI) in Drug Discovery Market Scope

Offering

Software

Services

Technology

Machine Learning

Other Technologies

Drug Type

Small Molecule

Large Molecules

Application

Immuno-Oncology

Neurodegenerative Diseases

Cardiovascular Disease

Metabolic Diseases

Other Applications

End-User

Pharmaceutical and Biotechnology Companies

Contract Research Organizations

Research Centres and Academic

Government Institutes

By Geographical Regions

Asia Pacific: China, Japan, India, and Rest of Asia Pacific

Europe: Germany, the UK, France, and Rest of Europe

North America: The US, Mexico, and Canada

Latin America: Brazil and Rest of Latin America

Middle East & Africa: GCC Countries and Rest of Middle East & Africa.

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Artificial Intelligence (AI) in Drug Discovery Market Regional Analysis/Insights

The artificial intelligence (AI) in drug discovery market is analysed and market size insights and trends are provided by country, offering, technology, drug type, application and end user as referenced above.

North America dominates the artificial intelligence (AI) in drug discovery market because of the increasing investment in R&D and adoption of artificial intelligence (AI) technology in medicine discovery and development in this region. Additionally, strong presence of artificial intelligence (AI) technology providers such as IBM, Google, Microsoft and others will further propel the market's growth rate in this region.

Asia-Pacific is expected to witness significant growth during the forecast period of 2022 to 2029 due to the surging level of investment for research and development activities in the region.

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An absolute way to forecast what future holds is to comprehend the trend today!

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