

# Drug Repurposing Market - Explore Top Factors that Will Boost the Global Market in Future

*The Drug Repurposing Market is expected to continue to grow in the coming years, as the demand for new and effective therapies continues to rise.*

PORTLAND, OR, UNITED STATES, July 19, 2023 /EINPresswire.com/ -- [Drug repurposing](#) refers to the process of finding new therapeutic uses for existing drugs. This approach is gaining popularity in the pharmaceutical industry as it offers a cost-effective and time-efficient way to develop new drugs, as existing drugs have already undergone safety and efficacy testing.



The drug repurposing market is primarily driven by the growing need for new and effective therapies for various diseases, including rare diseases and conditions that are difficult to treat. Additionally, the increasing number of drug failures in clinical trials and the high costs associated with drug development are also contributing to the growth of the drug repurposing market.

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The market for drug repurposing is segmented by disease area, molecule type, and geography. By disease area, it is segmented into cancer, neurology, cardiovascular diseases, infectious diseases, and others. By molecule type, it is segmented into small molecules, biologics, and others.

North America is currently the largest market for drug repurposing, followed by Europe and Asia-Pacific. Some of the key players in the drug repurposing market include Atomwise Inc., Biovista Inc., Centene Corporation (Health Net LLC), NuMedii Inc., Recursion Pharmaceuticals Inc., SOM Innovation Biotech S.L., Sosei Group Corporation (SoseiHeptares), Exscientia Limited, Healx

Overall, the drug repurposing market is expected to continue to grow in the coming years, as the demand for new and effective therapies continues to rise. However, the success of drug repurposing will depend on the identification of new therapeutic targets and the development of effective screening and validation methods.

According to a new report published by Allied Market Research, titled, "Drug Repurposing Market: Global Opportunity Analysis and Industry Forecast, 2019-2026" The global drug repurposing market experiences growth due to shorter drug development time for repurposed drugs compared to new chemical entities. In addition, advances in the computational power to process large databases has allowed cost-effective solutions to approach drug development. This further drives the growth of the market. However, limited understanding of polypharmacological effects of drugs and lack of trained personnel restrains the growth of the market. In contrast, increase in partnership of pharmaceutical companies among various academic research groups and startups to facilitate drug repurposing activities is anticipated to provide lucrative opportunities for the growth of the market.

Advances in computation power and field of computational biology, has brought up various opportunities to find new treatments for rare diseases using existing compounds. Many academic research groups and startup companies are actively partaking in drug repurposing. Many pharmaceutical companies have formed partnerships with many of these organizations to help facilitate repurposing of their existing products. For instance, in 2016, Sanofi S.A. (Sanofi Genzyme) signed a research agreement with Recursion Pharmaceuticals, LLC to identify new uses for Sanofi's clinical stage molecules for many genetic diseases. Likewise, Astellas Pharma Inc. also has partnered with Biovista Inc., and NuMedii, Inc. for drug repurposing.

For more information on this report, please contact Allied Market Research at <https://www.alliedmarketresearch.com/checkout-final/901e0e0d442e73f79fb6f4e33e8e397b>

For more information, please contact:

The drug repurposing market is segmented on the basis of therapeutic area. By therapeutic area, the market is segmented into oncology, CNS disorders, neurodegenerative diseases, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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- This report provides a detailed quantitative analysis of the current drug repurposing market trends and future estimations from 2019 to 2026, which assists to identify the prevailing drug repurposing market opportunities.
- An in-depth market analysis includes various countries, and is anticipated to provide a detailed understanding of the current trends to enable stakeholders to formulate country-specific plans.
- A comprehensive analysis of the factors that drives and restrains the growth of the global drug repurposing market is provided.

- Region-wise market conditions are comprehensively analyzed in this report.
- An extensive analysis of various countries provides insights that are expected to allow companies to strategically plan their business moves.
- Key market players within the drug repurposing market are profiled in this report and their strategies are analyzed thoroughly, which help to understand the competitive outlook of the market.

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Key Market Players:

- Biovista Inc.
- Centene Corporation (Health Net LLC)
- NuMedii Inc.
- Recursion Pharmaceuticals Inc.
- SOM Innovation Biotech S.L.
- Sosei Group Corporation (SoseiHeptares)
- Exscientia Limited
- Healx
- Atomwise Inc.

Other Market Players:

X-Ray Detector Market: <https://www.alliedmarketresearch.com/x-ray-detectors-market>

Drug Discovery Informatics Market: <https://www.alliedmarketresearch.com/drug-discovery-informatics-market-A07074>

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the

industry.

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