Generative AI in Drug Discovery Market Size, Share And Growth Analysis For 2024-2033

The Business Research Company's Generative AI in Drug Discovery Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, July 22, 2024 /EINPresswire.com/ -- The generative AI in drug discovery market has experienced exponential growth in recent years. It is anticipated to expand from $0.15 billion in 2023 to $0.19

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billion in 2024, reflecting a compound annual growth rate (CAGR) of 30.6%. It will grow to $0.57 billion in 2028 at a compound annual growth rate (CAGR) of 30.7%. This growth is attributed to several factors, including the rising prevalence of chronic diseases, advancements in drug discovery and clinical trials, the integration of AI into healthcare and drug development, growing biotech industries, and increasing governmental support.

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Rising Number of Clinical Trials Fuels Market Growth
The increasing number of clinical trials is expected to significantly boost the growth of the generative AI in drug discovery market. Clinical trials, which assess the safety and effectiveness of new medical treatments, are essential for generating data that drives drug discovery. Advancements in medical research, increased disease burden, regulatory changes, and globalization of clinical research contribute to the rising number of trials. For instance, by the end of 2023, ClinicalTrials.gov reported 477,234 clinical trials globally, up from 437,512 in 2022. This increase in clinical trial data fuels generative AI models, expediting drug discovery by predicting interactions and designing compounds, thereby enabling personalized medicine and improving patient outcomes.

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Key Players and Market Trends

Key companies in the generative AI in drug discovery market include Bayer AG, NVIDIA Corporation, Merck KGaA, IBM Research, Schrödinger Inc., Valo Health, BenevolentAI, XtalPi Inc., Insilico Medicine Inc., Recursion Pharmaceuticals Inc., Exscientia, Atomwise Inc., InveniAI LLC, Healx, Aitia, Cloud Pharmaceuticals Inc., Optibrium, Aiforia, BioSymetrics Inc., Collaborations Pharmaceuticals Inc., MAbSilico, Reverie Labs, Standigm Inc., DeepMatter Group Limited, and Variational AI Inc.

These companies are developing advanced AI-powered tools to streamline drug discovery processes. For example, in May 2023, Google Cloud introduced the Target and Lead Identification Suite and the Multiomics Suite. These AI-driven solutions enhance drug discovery and precision medicine by improving target identification, predicting protein structures, and accelerating genomic data analysis.

Trends: Advanced Technologies and Innovations

The forecast period is characterized by several major trends, including the integration of generative AI with experimental biology, high-throughput screening for accelerated drug discovery pipelines, and the development of AI-driven platforms for drug repurposing. Additionally, there is a rising adoption of cloud-based AI solutions for collaborative drug discovery efforts. These advancements aim to improve efficiency and accelerate the drug discovery process through predictive analytics and machine learning.

Segments:
• Type: Small Molecule, Large Molecule
• Technology: Deep Learning, Machine Learning, Reinforcement Learning, Molecular Docking, Quantum Computing
• End-User: Pharmaceutical And Biotechnology Companies, Academic And Research Institutions, Contract Research Organizations (CROs), Other End-Users

Geographical Insights: North America Dominates, Asia-Pacific Poised for Growth

North America was the largest region in the generative AI in drug discovery market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by increasing investments in healthcare technology and rising demand for innovative drug discovery solutions.

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Generative Artificial Intelligence (AI) In Drug Discovery Global Market Report 2024 from TBRC covers the following information:
• Market size data for the forecast period: Historical and Future

• Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
• Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.
The Generative Artificial Intelligence (AI) In Drug Discovery Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [generative artificial intelligence (AI) in drug discovery market size](), generative artificial intelligence (AI) in drug discovery market drivers and trends, generative artificial intelligence (AI) in drug discovery market major players, competitors' revenues, market positioning, and market growth across geographies. The generative artificial intelligence (AI) in drug discovery market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports covering 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database
The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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