Global Drug Discovery Technologies Market Size, Share And Growth Analysis For 2024-2033

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

LONDON, GREATER LONDON, UK, August 5, 2024 /EINPresswire.com/ -- The [drug discovery technologies market](#) has experienced robust growth in recent years, expanding from $66.08 billion in 2023 to $72.87 billion in 2024

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at a compound annual growth rate (CAGR) of 10.3%. The growth in the historic period can be attributed to growth in genomic and proteomic research, increased understanding of molecular biology, expansion of combinatorial chemistry, adoption of bioinformatics and computational approaches, rise of targeted therapies.

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Strong Future Growth Anticipated
The drug discovery technologies market is projected to continue its strong growth, reaching $108.31 billion in 2028 at a compound annual growth rate (CAGR) of 10.4%. The growth in the forecast period can be attributed to adoption of crispr for gene editing, expansion of precision medicine approaches, application of omics technologies in drug development, utilization of quantum computing in drug discovery, rise of patient-derived xenograft (pdx) models.

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Growth Driver Of The Drug Discovery Technologies Market
The rising prevalence of acute and chronic diseases is expected to propel the drug discovery

technologies market going forward. Chronic diseases last one year or more and require ongoing medical attention. Innovation in drug discovery technologies and drug development has brought many new treatments for chronic diseases. Integrating new and powerful emerging technologies, including digital health tools, AI, and machine learning, throughout the drug R&D process offers opportunities to address critical barriers and streamline clinical trials for prevalent chronic diseases.

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Major Players And Market Trends
Key players in the drug discovery technologies market include F. Hoffmann-La Roche AG, Novartis AG, Thermo Fisher Scientific Inc., AstraZeneca plc., Merck KGaA, GE HealthCare Technologies Inc.

Major companies operating in the drug discovery technologies market are focusing on advanced solutions, such as drug research and development platforms to enhance precision in high-throughput analysis. A drug research and development platform are a systematic framework for discovering, designing, testing, and bringing pharmaceutical compounds to market.

Drug Discovery Technologies Market Segments:
1) By Technology: High Throughput Screening, Genomics, Nanotechnology, Bioinformatics, Combinational Chemistry, Pharmacogenomics, Biochips, Bioanalytical Instruments, Ribonucleic Acid Interface (RNAI)
2) By Drug Type: Small Molecule Drugs, Biologic Drugs
3) By Disease Application: Cancer Diseases, Immunological Diseases, Neurological Diseases, Cardiovascular Diseases, Other Disease Applications
4) By End-User: Pharmaceutical Companies, Biopharmaceutical Companies, Biotechnology Companies, Research Institutes, Other End-Users

Geographical Insights: North America Leading The Market
North America was the largest region in the drug discovery technologies market in 2023. The regions covered in the drug discovery technologies market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

Drug Discovery Technologies Market Definition
Drug discovery technology refers to the various techniques and strategies used in discovering new drugs and identifying chemical entities with the potential to be medicines and therapeutic agents. These technologies aim to identify and develop potential drug candidates that can be used to treat diseases.

Drug Discovery Technologies Global Market Report 2024 from The Business Research Company

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 Drug Discovery Technologies Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on drug discovery technologies market size, drug discovery technologies market drivers and trends, drug discovery technologies market major players, drug discovery technologies competitors' revenues, drug discovery technologies market positioning, and drug discovery technologies market growth across geographies. The drug discovery technologies market report helps you gain in-depth insights into 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 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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