Machine Learning in Pharmaceutical Industry Market Will Surpass $26.2 Bn at 37.9% CAGR Growth

Machine learning has significant opportunities in the pharmaceutical industry market, especially in the area of predictive analytics.

Machine Learning in Pharmaceutical Industry Market

PORTLAND, OR, UNITED STATES, September 25, 2024 / EINPresswire.com/ -- Growing demand for Machine Learning can help optimize the pharmaceutical supply chain by predicting demand, identifying potential disruptions, and optimizing inventory levels. By using predictive models to forecast demand and supply, pharmaceutical companies can reduce waste and ensure that drugs are available when and where they are needed, contributing to the machine learning in pharmaceutical industry market growth in the upcoming years.

According to the report published by Allied Market Research, the global machine learning in pharmaceutical industry market size garnered $1.2 billion in 2021, and is estimated to generate $26.2 billion by 2031, manifesting a CAGR of 37.9% from 2022 to 2031. The report provides an extensive analysis of changing market dynamics, major segments, value chains, competitive scenarios, and regional landscapes. This research offers valuable guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.

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Covid-19 Scenario:

1. The COVID-19 pandemic had a positive impact on the growth of the global machine learning in pharmaceutical industry market, owing to the role of machine learning in drug discovery and development. Machine learning algorithms have been increasingly used in drug discovery and

development for several years, and the pandemic accelerated this trend.

2. The urgency of finding treatments and vaccines for COVID-19 led to a rise in investment in machine learning and artificial intelligence for drug development. Machine learning was used to rapidly analyze large amounts of data related to the coronavirus and potential treatments. With many people unable or unwilling to participate in traditional clinical trials due to COVID-19 concerns, virtual trials became more common.

The research provides detailed segmentation of the global machine learning in pharmaceutical industry market based on component, enterprise size, deployment, and region. The report discusses segments and their sub-segments in detail with the help of tables and figures. Market players and investors can strategize according to the highest revenue-generating and fastest-growing segments mentioned in the report.

Based on components, the solution segment held the highest share in 2021, accounting for more than two-thirds of the global machine learning in pharmaceutical industry market and is expected to continue its leadership status during the forecast period. However, the services segment is expected to register the highest CAGR of 39.5% from 2022 to 2031.

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Based on enterprise size, the large enterprises segment accounted for the highest share in 2021, contributing to around three-fourths of the global machine learning in pharmaceutical industry market, and is expected to maintain its lead in terms of revenue during the forecast period. Moreover, the SMEs segment is expected to manifest the highest CAGR of 40.1% from 2022 to 2031.

Based on deployment, the cloud segment accounted for the highest share in 2021, holding more than two-thirds of the global machine learning in the pharmaceutical industry market, and is expected to continue its leadership status during the forecast period. This segment is estimated to grow at the highest CAGR of 40.0% during the forecast period. The report also discusses on-premise segment.

Based on region, North America held the largest share in 2021, contributing to nearly half of the global machine learning in pharmaceutical industry market share, and is projected to maintain its dominant share in terms of revenue in 2031. In addition, the Asia-Pacific region is expected to manifest the fastest CAGR of 42.4% during the forecast period. The report also analyzes the markets in Europe and LAMEA regions.

Leading market players of the global machine learning in pharmaceutical industry market analyzed in the research include BioSymetrics Inc., Deep Genomics, Atomwise Inc., NVIDIA Corporation, International Business Machines Corporation, Microsoft Corporation, IBM, cyclica

inc., Cloud Pharmaceuticals, Inc., and Alphabet Inc.

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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. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost ata procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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