

Drug Discovery Services Global Market 2024 To Reach \$30.1 Billion By 2028 At Rate Of 13.2%

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

LONDON, GREATER LONDON, UNITED KINGDOM, October 9, 2024 /EINPresswire.com/ -- The drug discovery services market has experienced robust growth in recent years, expanding from \$16.11 billion in 2023 to \$18.3 billion in 2024 at a compound annual growth rate (CAGR) of 13.6%. The growth in the historic period can be attributed to increased r&d investment, expanding disease burden, government funding and support, emergence of contract research organizations (cros), shift towards personalized medicine, drug repurposing strategies.



What Is The Estimated Market Size Of The Global Drug Discovery Services Market And Its Annual Growth Rate?



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The drug discovery services global market is projected to continue its strong growth, reaching to \$30.1 billion in 2028 at a compound annual growth rate (CAGR) of 13.2%. The growth in the forecast period can be attributed to regulatory framework changes, advancements in drug delivery systems, increasing interest in immunotherapy, shift towards rna-based therapeutics, targeting rare diseases. Major trends in the forecast period include

advanced technologies adoption, biologicals and biopharmaceuticals growth, adoption of high-throughput screening, advancements in virtual screening, regenerative medicine focus.

Explore Comprehensive Insights Into The Global Drug Discovery Services Market With A Detailed Sample Report:

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Growth Driver Of The Drug Discovery Services Market

The growing focus on drug discovery trials is expected to propel the drug discovery services market. The drug development life cycle is critical for ensuring safe and effective drug delivery. Due to this, clinical trials are gaining prominence as an essential component of drug development. With the increasing importance of drug development and innovation in healthcare, the demand for drug discovery trials worldwide has increased.

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Who Are The Key Players Shaping The Drug Discovery Services Market Trends?

Key players in the drug discovery services market include Thermo Fisher Scientific Inc., Albany Molecular Research Inc., Charles River Laboratories International Inc., Laboratory Corporation of America Holdings, Domainex Ltd., GenScript Biotech Corporation, Pharmaceutical Product Development LLC, Advinus Therapeutics Pvt. Ltd., Jubilant Biosys Ltd., Evotec AG, Syngene International Ltd., Bayer AG, Merck KGaA, Ubiquigent Ltd., Eurofins Scientific SE, AppTec Laboratory Services Inc., GVK Biosciences Private Limited, Aurigene Discovery Technologies Limited, Viva Biotech Holdings, Pharmaron Beijing Co. Ltd., Selcia Limited, Concept Life Sciences Group Limited, BioDuro LLC, ChemPartner Corporation, Aptuit LLC, Sygnature Discovery Limited, Peak Proteins Ltd., SRI International, BioAscent Discovery Limited, Sai Life Sciences Limited, Promega Corporation, MedChemExpress LLC, Aragen Bioscience Inc., WuXi STA, BioNTech SE, Moderna Inc., Gilead Sciences Inc., Vertex Pharmaceuticals Incorporated, Regeneron Pharmaceuticals Inc., Amgen Inc., Bristol-Myers Squibb Company.

What Are The Dominant Trends In Drug Discovery Services Market Growth?

Technological advancements are the key trend in the drug discovery services market. The Major companies operating in drug development services are witnessing the market demand for using robotics and automated screening to increase the overall speed of drug discovery. This advancement enables key players to gain a competitive edge in the market.

How Is The Global Drug Discovery Services Market Segmented?

- 1) By Type: Chemistry Services, Biology Services
- 2) By Process: Target Selection, Target Validation, Hit-to-Lead identification, Lead Optimization, Candidate Validation
- 3) By Drug Type: Biologics Drug , Small Molecule Drug
- 4) By End user: Pharmaceutical and Biotechnology Companies, Academic Institutes, Other End Users

Geographical Insights: North America Leading The Drug Discovery Services Market
North America was the largest region in the drug discovery services market in 2023. The regions covered in the [drug discovery services global market report](#) are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Drug Discovery Services Market Definition

Drug discovery services refer to the procedure for identifying potential new medicines. It combines many scientific disciplines, including biology, chemistry, and pharmacology. These drug discovery services are offered in four stages: early drug discovery, pre-clinical phase, clinical phases, and regulatory approval.

Drug Discovery Services Global Market Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global drug discovery services market report covering trends, opportunities, strategies, and more

The Drug Discovery Services Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [drug discovery services market size](#), drug discovery services market drivers and trends, drug discovery services market major players, drug discovery services competitors' revenues, drug discovery services market positioning, and drug discovery services market growth across geographies. The drug discovery services global 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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