Drug Discovery Informatics Market Value Projected To Expand $7.9 billion By 2032

PORTLAND, HI, UNITED STATES, November 6, 2024 /EINPresswire.com/ -- According to the report, the "drug discovery informatics market" was valued at $2.9 billion in 2022, and is estimated to reach $7.9 billion by 2032, growing at a CAGR of 10.5% from 2023 to 2032.

Report Insights

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$2.9 Billion
2022

Projected to reach
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2032

Growing at a CAGR
10.5% From
2023-2032

CAGR 10.5%

$2.9 Billion — $7.9 Billion

2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032

Drug Discovery Informatics Market
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Prime Determinants of Growth

The key factors that drive drug discovery informatics market growth are the rise in the prevalence of chronic diseases such as cancer, cardiovascular diseases, diabetes, high blood pressure, and various others, the rise in R&D activities for drug discovery, and the surge in demand for target drug therapy. For instance, according to the report published by IQVIA in June 2022, it has been estimated that oncology trial starts reached historically high levels in 2021, up 56% from 2016 and mostly focused on rare cancer indications.

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A record 30 oncology novel active substances were initially launched globally in 2021, and a total of 159 have been launched since 2012. Thus, the rise in the number of research activities increases the demand for performing clinical trials to launch the new molecule in the market which increases the demand for outsourcing service provider, and hence, boost the growth of the market.

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Recession Impact

During a recession, governments, academic institutions, and private funding sources might
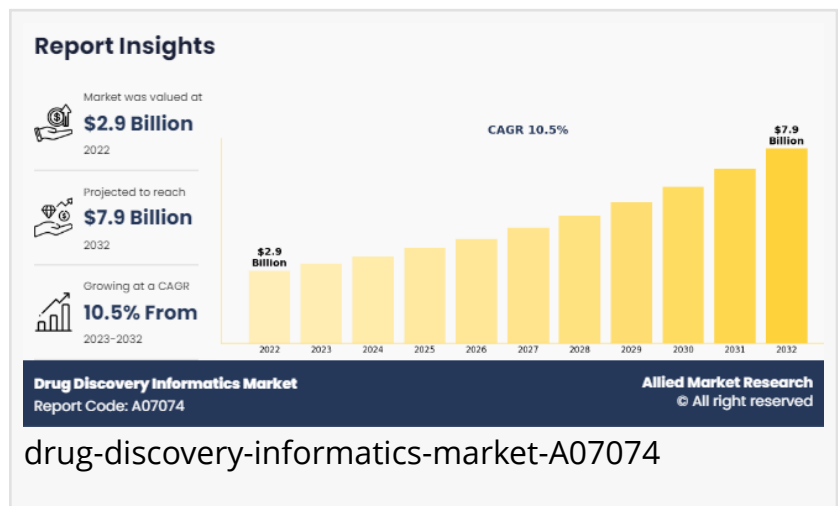
decrease investment in research and development (R&D) projects, including drug discovery initiatives. This reduction in funding can limit the resources available for conducting research, acquiring new technologies, and hiring skilled personnel.

Further, pharmaceutical companies may reassess their R&D priorities and allocate resources to drug discovery programs with potentially higher returns on investment or greater market demand. This shift in focus could lead to increased investment in certain therapeutic areas, such as infectious diseases or chronic conditions, while reducing investment in others.

The drug discovery segment to maintain its lead position during the forecast period

By application, the drug discovery segment dominated the market in 2022 and is expected to continue this trend during the forecast period. Drug discovery segment is expected to grow with a CAGR of 10.7% during the forecast period. The increase in R&D activities for the development of novel drugs and molecules is the primary reason for the drug discovery segment growth.

The sequencing and target data analysis segment to maintain its lead position during the forecast period

By function, the sequencing and target data analysis segment is expected to register a faster CAGR of 11.1% during the analysis period. Bioinformatic solutions are essential in constructing primary and secondary databases housing nucleic acids, proteins, and other biomolecule sequences. Informatics software is employed to effectively mine and manage genome sequencing data, facilitating the discovery of genes and targeted proteins. This procedure significantly contributes to the advancement of potential drug development.

The pharmaceutical companies' segment to maintain its lead position during the forecast period

By end use, the pharmaceutical companies segment dominated the market in 2022 and is expected to grow with a higher CAGR of 10.8% during forecast period. Pharmaceutical firms are extensively employing informatics software in pre-clinical research, target identification, compound screening, and lead identification. This heightened utilization across diverse drug discovery applications is expected to propel the growth of the drug discovery informatics market.

North America to maintain its dominance by 2032

Region wise, North America dominated the market in 2022 and is expected to continue this trend during the forecast period. North America has a strong healthcare system and many Contract Research Organizations (CROs), which boost drug discovery efforts in the United States. On the other hand, the Asia-Pacific region is expected to grow faster during the forecast period. This growth is because more pharmaceutical and biotechnology companies are starting up in countries like China, India, and Thailand, among others in the Asia-Pacific region.

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Leading Market Players:

Certara
Boehringer Ingelheim International GmbH
Infosys Ltd.
Charles River Laboratories
Collaborative Drug Discovery, Inc.
Eurofins DiscoverX Products
Jubilant Biosys
Selvita
Novo Informatics Pvt. Ltd.
ChemAxon Ltd.
Albany Molecular Research Inc.
Oracle
Accenture
Agilent Technologies, Inc.
Illumina, Inc.

The report provides a detailed analysis of these key players in the global drug discovery informatics market. These players have adopted strategies such as partnership and collaboration to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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