

Global Generative Artificial Intelligence (AI) In Pharmaceutical Market Set For 31.1% Growth, Reaching \$5.4 Billion

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Generative Artificial Intelligence (AI) In Pharmaceutical Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The generative artificial intelligence AI in the pharmaceutical market has witnessed exponential growth in recent years. It is projected to grow from \$1.41 billion in 2023 to a promising \$1.85 billion in 2024, showcasing a compound annual growth rate CAGR of 31%. The surge in the

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Generative artificial intelligence (AI) in the pharmaceutical market size is expected to see exponential growth in the next few years. It will grow to \$5.47 billion in 2028 with (CAGR) of 31.1%”

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previous period can be credited to the expansion in computational power, the prominence of big data in healthcare and pharmaceuticals, booming research and development investment, amplified data quality, and seamless integration and spread of cloud computing.

Interested in the Detailed Market Landscape of [the Generative Artificial Intelligence AI In Pharmaceutical Sector?](#)

The predictive trajectory of the generative AI in the pharmaceutical market suggests exponential growth in the forthcoming years. It is slated to reach a staggering \$5.47

billion in 2028, at a compound annual growth rate CAGR of 31.1%. This sustainable growth in the projection period can be linked to a renewed emphasis on early disease detection, robust regulatory support, and guidelines combined with an enhanced computational power, surge in drug development costs, and increased data availability. Notable trends gating the forecast

period include a seamless blend of blockchain and AI, advanced data integration, improved disease prognosis, automated drug repurposing, real-time clinical trial optimization.

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What's Driving the Generative Artificial Intelligence AI In Pharmaceutical Market Growth?

An overarching emphasis on personalized medicine is anticipated to boost the market for generative AI in pharmaceuticals. Personalized Medicine customizes medical treatment to the individual traits, requirements, and predilections of patients, leveraging genetic, environmental, and lifestyle factors. The focus on personalized medicine is gathering pace due to advancements in genetic research and technology, enabling more precise and effective treatments individualized for each patient. For instance, in February 2024, a US-based non-profit organization, Personalized Medicine Coalition, relayed that the FDA approved 16 novel personalized therapies for patients with rare diseases in 2023, compared to a mere six in 2022. Such trends demonstrate the vital role of personalized medicine in driving the growth of generative AI in the pharmaceutical market.

Who Are the Top Players Boosting the Generative Artificial Intelligence AI In Pharmaceutical Market?

Key global leaders stimulating the generative artificial intelligence AI in pharmaceutical market are Pfizer Inc., Johnson & Johnson, Roche Holding AG, Merck & Co. Inc., AbbVie Inc., Bayer AG, Sanofi S.A., Bristol-Myers Squibb Company, AstraZeneca PLC, Novartis AG, GlaxoSmithKline plc, Fujitsu Limited, Takeda Pharmaceutical Company Limited, Eli Lilly and Company, Amgen Inc., Gilead Sciences Inc., NVIDIA Corporation, Conduent Incorporated, XtalPi Inc., Insilico Medicine Inc., Numerate Inc., Atomwise Inc., and BenevolentAI Limited.

How is Technology Reshaping the Generative Artificial Intelligence AI In Pharmaceutical Landscape?

Trendsetting companies operating in the generative AI in pharmaceutical market are venturing into new products, such as AI healthcare microservices, to streamline drug discovery processes. For instance, in March 2024, Nvidia Corporation launched generative AI microservices. These present advanced imaging, natural language, and speech recognition, along with digital biology capabilities, thereby enhancing drug discovery and genomic workflows.

How is the [Generative Artificial Intelligence AI In Pharmaceutical Market Structured?](#)

The generative artificial intelligence AI in the pharmaceutical market report encapsulates the market's segmentation:

1 By Type: Small Molecule, Large Molecule

2 By Technology: Deep Learning, Natural Language Processing, Querying Method, Context-Aware Processing, Other Technologies

3 By Application: Clinical Trial Research, Drug Discovery, Research And Development, Other Applications

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Regional Dissection of the Generative Artificial Intelligence AI In Pharmaceutical Market

North America led the generative artificial intelligence AI in pharmaceutical market in 2023. The encompassed regions in the report comprise Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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