

Deep Learning in Drug Discovery And Diagnostics Industry 2024: Rising Demand For Personalized Medicine Fuels Growth

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Deep Learning In Drug Discovery And Diagnostics
Global Market Report 2024 - Market Size, Trends, And
Global Forecast 2024-2033

What is the growth [trajectory for Deep Learning in Drug Discovery and Diagnostics Market?](#)

The deep learning in drug discovery and diagnostics market size has grown exponentially in recent years. The market size is projected to grow from \$6.39 billion in 2023 to a staggering

\$8.21 billion in 2024, signaling a compound annual growth rate CAGR of 28.5%. This impressive growth rate in the historic period is attributed largely to increased investment in AI research, growing demand for personalized medicine, increased funding from public and private sectors, a rise in chronic diseases and complex health conditions, and the growing adoption of electronic health records.

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Deep learning in drug discovery and diagnostics market size is expected to see growth in the next few years. It will grow to \$22.45 billion in 2028 at a compound annual growth rate (CAGR) of 28.6%”

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Explore Comprehensive Insights Into The Global Deep Learning in Drug Discovery and Diagnostics Market With A Detailed Sample Report:

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What factors will contribute to the market's continued growth?

From a future vantage point, the deep learning in drug discovery and diagnostics market size is expected to see continuous growth. Anticipated to reach \$22.45 billion in 2028, the CAGR will

hold steady at 28.6%. Factors contributing to this forecasted growth include improved diagnostic accuracy, stronger collaborations between tech companies and pharmaceutical firms, progress in explainable AI leading to improved model transparency, an increased emphasis on real-world evidence RWE, and an expansion into emerging markets.

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How is the growing demand for personalized medicine driving Deep Learning in Drug Discovery and Diagnostics Market?

The growing demand for personalized medicine will be a key driver propelling the growth of the deep learning in drug discovery and diagnostics market. In personalized medicine, medical treatments and interventions are custom-tailored to individual genetic, environmental, and lifestyle factors to optimize efficacy and minimize side effects. The demand surge can be traced to advancements in genomics and data analytics, enabling more precise and effective treatments based on individual patient profiles. Deep learning in drug discovery and diagnostics further optimizes personalized medicine, allowing for analysis of complex biological data to identify unique biomarkers and predict patient responses to treatments accurately. Supporting these findings, recent data from the US-based non-profit organization, the Personalized Medicine Coalition, revealed that the FDA approved 16 novel personalized therapies for patients with rare diseases in 2023. This is compared to six in 2022.

Who are the major players operating in this market?

Key industry players in the deep learning in drug discovery and diagnostics market are Google Inc., Microsoft Corporation, International Business Machines Corporation, NVIDIA Corporation, Zebra Medical Vision Ltd., Tempus Labs Inc., Nanostring Technologies Inc., Owkin Inc., Insilico Medicine Inc., SOPHiA GENETICS SA, Qureai Technologies Pvt Ltd., H2Oai Inc., Arterys Inc., Deep Genomics Inc., GNS Healthcare Inc., MedAware Systems Inc., PathAI Inc., Kheiron Medical Technologies Ltd., CureMetrix Inc., Oncolmmunity AS, Proscia Inc., BenevolentAI Ltd., and BioXcel Therapeutics Inc.

What advancements are major companies focusing on in the Deep Learning in Drug Discovery and Diagnostics Market?

Focusing on advancements to increase performance and efficiency in complex tasks and AI applications, key industry players are making gains in high-performance computing technologies. This includes advancement in supercomputers, which lead to acceleration in complex data analysis, modelling, and simulations, and thus faster identification of drug candidates and more accurate diagnostics. In November 2022, Hewlett-Packard Enterprise introduced HPE Cray EX and HPE Cray XD supercomputers, which bring powerful performance and AI-at-scale capabilities in a compact and cost-efficient design aimed to stimulate drug discovery and disease treatment acceleration.

How is [the Deep Learning in Drug Discovery and Diagnostics Market segmented?](#)

The deep learning in drug discovery and diagnostics market can be segmented as:

- 1 By Type: Drug Discovery, Diagnostics, Forensic Interventions, Other Types
- 2 By Drug Type: Small Molecule Drugs, Biologics Drugs
- 3 By End Use Industry: Pharmaceutical Companies, Biotechnology Companies, Contract Research Organizations CROs, Healthcare Information Technology IT

Which region is leading in the Deep Learning in Drug Discovery and Diagnostics Market?

In 2023, North America held the largest market share in the deep learning in drug discovery and diagnostics market. The growing prominence of AI in healthcare, medical research advancements, and a heightened focus on personalized medicine have rendered North America a significant contributor to this market. However, other regions covered in this report including Asia-Pacific, Western Europe, Eastern Europe, South America, Middle East, Africa also show promising trends.

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