

Drug Discovery Services Market to Reach \$46.5Bn by 2031 Amidst AI and Biotech Collaboration Surge | DataM Intelligence

AI, outsourcing, and biotech innovation are fueling the drug discovery services boom projected to hit \$46.5Bn by 2031 with CROs at the innovation forefront.

NEW YORK, NY, UNITED STATES, June 17, 2025 /EINPresswire.com/ -- Market Overview :

The [Drug Discovery Services Market](#) is evolving rapidly, fueled by technological advancements, strategic outsourcing trends, and rising R&D investments from pharmaceutical firms. As the complexity of drug

development escalates, biopharmaceutical firms are increasingly partnering with Contract Research Organizations (CROs) to access specialized expertise and accelerate timelines. In 2023, the global market was valued at US\$ 15.58 billion and is projected to soar to US\$ 46.52 billion by 2031, growing at a CAGR of 14.8% from 2024 to 2031. This surge reflects the rising demand for

precision medicine, the urgency for new treatments post-COVID-19, and the continuous push for cost efficiency in drug development.

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From AI-assisted discovery to precision medicine, the Drug Discovery Services Market is transforming how fast and effectively we find tomorrow's life-saving treatments.”

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Market Drivers are :

Increasing demand for targeted therapies and precision

Advancements in high-throughput screening, AI, and genomics

Rising R&D expenditure by pharmaceutical and biotech companies

Surge in outsourcing to CROs due to cost and time efficiency

Expanding chronic and rare disease burden globally

Regulatory support and fast-track designations promoting innovation

Market Key Players are :

Some of the prominent players that are shaping the global Drug Discovery Services Market are:

Piramal Pharma Solutions

Bioptra

Charles River Laboratories International

Domainex

Evotec AG

Albany Molecular Research Inc. (AMRI)

GenScript

Pharmaceutical Product Development, LLC (PPD)

WuXi AppTec

Merck & Co., Inc.

These companies are leveraging AI platforms, deep domain knowledge, and global presence to offer integrated discovery solutions.

Market Segmentation :

The Market is segmented based on:

Process:hit-to-lead identification, lead optimization, Target identification & validation, candidate validation

Type: Chemistry services, Biology services

Drug Type: Small molecules, biologics

Therapeutic Area: Oncology, Neurology, Cardiovascular, Respiratory, Diabetes, Others

End-User: Pharmaceutical companies, Biotech companies, Academic institutes

Oncology continues to dominate as the primary therapeutic focus, driven by the increasing incidence of cancer and the urgent demand for novel treatment approaches.

Latest News of USA -

In May 2024, Charles River Laboratories announced a strategic expansion in South Carolina with a \$15 million investment to enhance its early discovery services.

In April 2024, PPD (Thermo Fisher) partnered with an AI drug discovery startup in Boston to accelerate small molecule screening.

Latest News of Japan -

In February 2024, Japan's Ministry of Health, Labour and Welfare (MHLW) granted priority review status to a new oncology candidate developed via a CRO-led discovery project.

In March 2024, Evotec expanded its presence in Asia by opening a collaborative R&D center in Tokyo to serve biotech startups with discovery-as-a-service platforms.

Recent Key Developments are ;

WuXi AppTec launched an AI-based platform for predicting drug interactions, reducing lead optimization timelines.

Domainex entered a joint venture with a UK university for novel CNS drug targets.

Merck & Co., Inc. invested \$500 million to integrate machine learning in early-stage discovery pipelines.

GenScript opened its largest discovery unit in Singapore, focusing on biologics.

Evotec AG signed a multi-year agreement with a US pharma major for rare disease drug discovery.

Conclusion

The Drug Discovery Services Market is entering a golden era, where the synergy between AI, global partnerships, and outsourced innovation is redefining timelines and outcomes in drug development. CROs have moved beyond just service providers to become integral strategic partners in the biopharma value chain. With oncology, rare diseases, and precision medicine at the forefront, the industry is well-poised for accelerated breakthroughs. Market growth will be further propelled by the integration of predictive analytics, digital platforms, and cross-border collaborations, enabling faster, safer, and more effective therapies.

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