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Global AI-Enabled Drug Discovery and Clinical Trials Market: Analysis and Forecast, 2019-2030

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Abstracts

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Key Questions Answered in the Report:

How can AI integration in drug discovery and clinical trials decrease drug development expenditure?

How are pharmaceutical/biopharmaceutical companies assisting in market development?

How can regulatory bodies such as FDA accelerate the AI adoption within the drug discovery and development process?

What is the present status of AI adoption in the drug discovery and development processes globally?

Which companies are expected to emerge as the key players of the market?

How are the companies operating in the market generating revenue?

What are the key regulatory implications in developed and developing regions for AI-enabled drug discovery and clinical trials market?

How can the companies expand in non-English speaking regions?

Which therapeutic area (such as oncology and neurology) has the highest AI

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adoption rate in clinical trials?

Which region is anticipated to serve as an emerging market for drug discovery and clinical trial, respectively?

What is the state of AI adoption in the Middle East and Latin America?

What are the different methodologies followed by the companies in the market for drug development?

Global AI-Enabled Drug Discovery and Clinical Trials Market, Forecast, 2019-2030

The Global AI-Enabled Drug Discovery and Clinical Trials Market Report by BIS Research projects the market to grow at a significant CAGR of 24.88% during the forecast period from 2019 to 2030. The market has evolved dramatically with increasing drug development expenditure and growing synergistic activities.

Despite the benefits of these software solutions, the major challenges in the market are lack of regulations and ethical issues. Some of the major opportunities for the key vendors in the market could be investment opportunities in emerging economies such as India, China, and Brazil and the introduction of systems in different languages.

Expert Quote

“Biopharmaceutical companies are the major end users of the AI-enabled drug discovery and clinical trials market in terms of revenue share. The biopharmaceutical companies market share is expected to increase up to $2,692.8 million. However, the usage of the solutions is expected to increase in contract research organizations and academic & research centers in order to streamline the workflow of the facilities and improve the quality of care.”

Scope of the Market Intelligence on Global AI-Enabled Drug Discovery and Clinical Trials Market

The purpose of this study is to gain a holistic view of the global AI-enabled drug discovery and clinical trials market in terms of various influencing factors such as regional adoption trends, component types, applications, therapeutic applications, and end users.

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The scope of this report constitutes an in-depth study of the global AI -enabled drug discovery and clinical trials market, including a thorough analysis of the products in the market as well as their adoption spanning different geographical regions. The market has been chiefly segmented into component type, application, therapeutic application, end user, and region. The report provides the reader with an opportunity to unlock comprehensive insights with respect to the market and helps in forming well-informed strategic decisions. The research uncovers some of the substantial parameters that must be taken into consideration before entering the market.

Market Segmentation

The Global AI -Enabled Drug Discovery and Clinical Trials Market can be segmented on the basis of component type, application, therapeutic application, end user, and region. As of 2018, AI- enabled solutions accounted for $207.5 million and is expected to reach a value of $3,385.0 million by the end of 2030. In terms of growth, the end users and academic institutes and research centers segment is expected to grow at the highest CAGR of 25.45% during the forecast period.

As of 2018, North America is the largest shareholder for the overall market and is expected to reach a value of $2,460.5 million by the end of 2030, growing with a CAGR of 24.47% during the forecast period. However, a higher growth rate can be expected from the Asia-Pacific region, considering its improving healthcare infrastructure, overburdened healthcare system, and focus of ASEAN countries to be recognized as a medical tourism destination.

Although the adoption rate of the AI-enabled solutions has been moderate, the potential that lies in them is immense. The integration AI-enabled solutions in the healthcare facility will not only enhance medical research but also help research organizations in cost containment. To make the entire drug discovery and development process more efficient, the AI -enabled solutions can be integrated across various stakeholders, namely biopharmaceutical companies, contract research organizations (CROs), academic institutes, and research centers.

Key Companies in the Global AI-Enabled Drug Discovery and Clinical Trials Market

Some of the major key players in the global AI-enabled drug discovery and clinical trials market include Accutar Biotechnology Inc., AiCure, LLC, Ardigen, Atomwise, Inc., Benevolent AI, Berg, LLC, Berkeley Lights, Inc., BioAge Labs, Inc., Biovista, Inc., C4X

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Discovery Holdings Plc, Clinithink Ltd, Cloud Pharmaceuticals, Inc., Cyclica Inc., CytoReason, and Concerto HealthAI.

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