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Global Chemoinformatics Market Size study & Forecast, by Application (Chemical Analysis, Drug Discovery, Drug Validation, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Chemoinformatics Market is valued at approximately USD 2.9 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 15.5% over the forecast period 2023-2030. Chemoinformatics is a emerging field of IT that focuses on collecting, storing, analyzing, and manipulating chemical data, including small molecule formulas, structures, properties, spectra, and biological and industrial activities. This technology defines archival data protocols and represents 3D molecular structures, enabling the search and comparison of compounds with specific features. The market is expanding due to factors such as the increasing prevalence of chronic diseases and the emphasis on effective data management. However, the lack of skilled labor hampers the market growth.

The market growth is being driven by the increasing prevalence of chronic disease. The rise in chronic diseases necessitates the development of new and more effective drugs. Chemoinformatics plays a crucial role in the drug discovery process by analyzing chemical and biological data to identify potential drug candidates, thus driving demand for its tools and expertise. In March 2022, a survey conducted by National Sample Survey Office(NSSO) and published by the National Center for Biotechnology Information reported that about 21% of the elderly in India have at least one chronic disease. In rural areas, 17% of the elderly suffer from a chronic disease, while in urban areas, that number increases to 29%. Hypertension and diabetes account for about 68% of all chronic diseases. The improvements in data storage and management technologies have allowed for the efficient organization and retrieval of chemical data. Additionally, computer technology advancements have allows the handling of large-

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scale chemical databases and complex calculations with unprecedented speed and efficiency. The emergence of cloud computing has provided researchers and scientists with on-demand access to vast computational resources, allowing for scalable and collaborative chemoinformatics research. . The market sees growth opportunities which include innovations and advancements in the drug development process and increased demand for personalized medicine. For example, according to the Frontiers in Chemistry journal published in June 2021, cheminformatics has become an integral part of drug discovery, accelerating the search for new chemicals with desired properties such as physicochemical, pharmacological, toxicological, and pharmacokinetic. However, the concern for data security and privacy stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Chemoinformatics Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022. The region is experiencing growth due to rising focus on research and development, the integration of cutting-edge technologies, a growing incidence of chronic diseases, and the presence of key players within the pharmaceutical manufacturing sector. Additionally, the rising patient awareness about healthcare services and the increasing demand for personalized medicine are anticipated to drive market expansion.. Asia Pacific is expected to grow significantly over the forecast period. Countries such as India, China, and Singapore are attracting multinational players due to cost-effectiveness and favorable manufacturing environments. Moreover, the substantial surge in research initiatives in the swiftly developing economies across the Asia Pacific is poised to provide added impetus to this growth trend.

Major market players included in this report are:

Collaborative Drug Discovery Inc.

Advanced Chemistry Development, Inc. Agilent Technologies, Inc.

Cambridgesoft Corp.

ChemAxon, Ltd.

Bio-Rad Laboratories, Inc.

Schr?dinger, Inc

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Molecular Discovery Ltd.

BioSolveIT GmbH

Dassault Systemes

Recent Developments in the Market:

In September 2022, Cadence Design Systems, Inc. bolstered its Intelligent System Design strategy through the acquisition of OpenEye Scientific Software, Inc. This strategic move incorporated OpenEye's advanced technologies and skilled workforce, fast-tracking Cadence's expansion into molecular modeling and simulation. The primary focus of this expansion is to cater to the life sciences sector.

In June 2022, TetraScience, the R&D Data Cloud platform, revealed a significant collaboration with ChemAxon, a prominent web-based provider of cheminformatics and bioinformatics software. By joining the Tetra Partner Network, ChemAxon aims to assist customers in significantly enhancing their capabilities to discover and synthesize chemical compounds, resulting in improved property profiles..

In February 2022, Agilent Technologies Inc. recently acquired Virtual Control's powerful artificial intelligence technology. This software provider specializes in creating unique analytical solutions for lab testing using AI and machine learning. Agilent plans to incorporate the ACIES software into its gas chromatography and mass spectrometry equipment, leading to improved productivity, efficiency, and accuracy.

Global Chemoinformatics Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

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Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Application:

Chemical Analysis

Drug Discovery

Drug Validation

Others

By Region:

North America

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Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

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Saudi Arabia

South Africa

Rest of Middle East & Africa

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