

Global In Silico Clinical Trials Market Size study, by Industry (Medical Devices, Pharmaceutical) by Therapeutic Area (Oncology, Infectious Disease, Hematology, Cardiology, Dermatology, Neurology, Diabetes, Others) by Phase (Phase I, Phase II, Phase III, Phase IV) and Regional Forecasts 2022-2028

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Abstracts

Global In Silico Clinical Trials Market is valued approximately USD 2.51 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 7.4% over the forecast period 2022-2028. The use of individualized computer simulation in the development or regulatory review of a medicinal product, medical equipment, or medical intervention is referred to as in silico clinical trials. Clinical trials involving animals and humans have a higher risk of negative effects. In silico clinical trials lower the risk of adverse reactions during trials, hence boosting the research study's safety and efficacy. Furthermore, technical improvements in in silico clinical trials are increasing its market demand. When compared to in silico trials, traditional clinical trials are substantially more expensive. A clinical trial might cost anywhere between USD 4 million and USD 20 million, according to Sofpromed, a clinical research business. As a result, one of the key factors driving the development of computer-based trials is the high cost of traditional clinical trials. Furthermore, in silico trials provide for a better knowledge of a drug's or device's safety and efficacy, as well as a reduction in the likelihood of clinical studies being terminated, lowering trial costs. There has been a huge increase in R&D expenditure for drug development in recent years. For example, according to a Congressional Budget Office report (US) on pharmaceutical R&D, the pharmaceutical industry's R&D spending have climbed from USD 38 billion in 2000 to USD 83 billion in 2019. The increase in R&D spending is expected to have a beneficial effect on market growth. Because of the COVID-19 pandemic, clinical research sites were temporarily

shut down, increasing need for in silico clinical trials for research investigations. Clinical research has been disrupted as a result of the COVID-19 epidemic, which has sparked renewed interest in using computer simulations to anticipate clinical trial outcomes. The pandemic had resulted in a worldwide need for medicines and vaccinations. Traditional studies take a long time and cost a lot of money; to solve this problem, researchers used computer simulation trials to validate COVID-19 medicines and vaccines. However, throughout the projected period of 2021-2027, the market's expansion would be hampered by the high cost of methods and procedures.

The key regions considered for the global In Silico Clinical Trials Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America had the highest revenue share. In the United States, a large number of in silico trials are being done. Furthermore, the presence of significant businesses in the region such as GNS Healthcare Inc., Insilico Medicine, Inc., Immunetrics Inc., and others has contributed to regional market growth. Over the projection period, Asia Pacific is expected to be the fastest-growing regional market. The Asia Pacific market is still in its infancy. In silico trials are being used by a number of companies in this region to minimise the overall cost of clinical trials. For example, in November 2021, DSTC, a Japanese preclinical CRO, teamed with InSilicoTrials to use in silico clinical trials to revolutionise the drug development process.

Major market player included in this report are:

Certara, Inc.

Novadiscovery Sas

Insilico Medicine, Inc.

Dassault Systemes SE

GNS Healthcare Inc.

The AnyLogic Company

InSilicoTrials

Immunetrics Inc.

Nuventra Pharma Sciences

Abzena Ltd.

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors &

challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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 Industry:

Medical Devices

Pharmaceutical

By Therapeutic Area:

Oncology

Infectious Disease

Hematology

Cardiology

Dermatology

Neurology

Diabetes

Others

By Phase

Phase I

Phase II

Phase III

Phase IV

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020
Base year – 2021
Forecast period – 2022 to 2028

Target Audience of the Global In Silico Clinical Trials Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2028 (USD Billion)
 - 1.2.1. In Silico Clinical Trials Market, by Region, 2020-2028 (USD Billion)
 - 1.2.2. In Silico Clinical Trials Market, by Industry, 2020-2028 (USD Billion)
 - 1.2.3. In Silico Clinical Trials Market, by Therapeutic Area, 2020-2028 (USD Billion)
 - 1.2.4. In Silico Clinical Trials Market, by Phase, 2020-2028 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL IN SILICO CLINICAL TRIALS MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL IN SILICO CLINICAL TRIALS MARKET DYNAMICS

- 3.1. In Silico Clinical Trials Market Impact Analysis (2020-2028)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Reduction in the chances of adverse reactions during trials
 - 3.1.1.2. High cost associated with traditional clinical trials
 - 3.1.2. Market Challenges
 - 3.1.2.1. High cost of methods and expensive procedures
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Growth in R&D spending
 - 3.1.3.2. Technological advancements in in silico clinical trials

CHAPTER 4. GLOBAL IN SILICO CLINICAL TRIALS MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
 - 4.1.6. Futuristic Approach to Porter's 5 Force Model (2018-2028)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion
- 4.5. Top investment opportunity
- 4.6. Top winning strategies

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1.1. Assessment of the overall impact of COVID-19 on the industry
- 5.1.2. Pre COVID-19 and post COVID-19 Market scenario

CHAPTER 6. GLOBAL IN SILICO CLINICAL TRIALS MARKET, BY INDUSTRY

- 6.1. Market Snapshot
- 6.2. Global In Silico Clinical Trials Market by Industry, Performance - Potential Analysis
- 6.3. Global In Silico Clinical Trials Market Estimates & Forecasts by Industry 2018-2028 (USD Billion)
- 6.4. In Silico Clinical Trials Market, Sub Segment Analysis
 - 6.4.1. Medical Devices
 - 6.4.2. Pharmaceutical

CHAPTER 7. GLOBAL IN SILICO CLINICAL TRIALS MARKET, BY THERAPEUTIC AREA

- 7.1. Market Snapshot
- 7.2. Global In Silico Clinical Trials Market by Therapeutic Area, Performance - Potential Analysis
- 7.3. Global In Silico Clinical Trials Market Estimates & Forecasts by Therapeutic Area

2018-2028 (USD Billion)

7.4. In Silico Clinical Trials Market, Sub Segment Analysis

- 7.4.1. Oncology
- 7.4.2. Infectious Disease
- 7.4.3. Hematology
- 7.4.4. Cardiology
- 7.4.5. Dermatology
- 7.4.6. Neurology
- 7.4.7. Diabetes
- 7.4.8. Others

CHAPTER 8. GLOBAL IN SILICO CLINICAL TRIALS MARKET, BY PHASE

8.1. Market Snapshot

8.2. Global In Silico Clinical Trials Market by Phase, Performance - Potential Analysis

8.3. Global In Silico Clinical Trials Market Estimates & Forecasts by Phase 2018-2028 (USD Billion)

8.4. In Silico Clinical Trials Market, Sub Segment Analysis

- 8.4.1. Phase I
- 8.4.2. Phase II
- 8.4.3. Phase III
- 8.4.4. Phase IV

CHAPTER 9. GLOBAL IN SILICO CLINICAL TRIALS MARKET, REGIONAL ANALYSIS

9.1. In Silico Clinical Trials Market, Regional Market Snapshot

9.2. North America In Silico Clinical Trials Market

9.2.1. U.S. In Silico Clinical Trials Market

- 9.2.1.1. Industry breakdown estimates & forecasts, 2018-2028
- 9.2.1.2. Therapeutic Area breakdown estimates & forecasts, 2018-2028
- 9.2.1.3. Phase breakdown estimates & forecasts, 2018-2028

9.2.2. Canada In Silico Clinical Trials Market

9.3. Europe In Silico Clinical Trials Market Snapshot

- 9.3.1. U.K. In Silico Clinical Trials Market
- 9.3.2. Germany In Silico Clinical Trials Market
- 9.3.3. France In Silico Clinical Trials Market
- 9.3.4. Spain In Silico Clinical Trials Market
- 9.3.5. Italy In Silico Clinical Trials Market

- 9.3.6. Rest of Europe In Silico Clinical Trials Market
- 9.4. Asia-Pacific In Silico Clinical Trials Market Snapshot
 - 9.4.1. China In Silico Clinical Trials Market
 - 9.4.2. India In Silico Clinical Trials Market
 - 9.4.3. Japan In Silico Clinical Trials Market
 - 9.4.4. Australia In Silico Clinical Trials Market
 - 9.4.5. South Korea In Silico Clinical Trials Market
 - 9.4.6. Rest of Asia Pacific In Silico Clinical Trials Market
- 9.5. Latin America In Silico Clinical Trials Market Snapshot
 - 9.5.1. Brazil In Silico Clinical Trials Market
 - 9.5.2. Mexico In Silico Clinical Trials Market
- 9.6. Rest of The World In Silico Clinical Trials Market

CHAPTER 10. COMPETITIVE INTELLIGENCE

- 10.1. Top Market Strategies
- 10.2. Company Profiles
 - 10.2.1. Certara, Inc.
 - 10.2.1.1. Key Information
 - 10.2.1.2. Overview
 - 10.2.1.3. Financial (Subject to Data Availability)
 - 10.2.1.4. Industry Summary
 - 10.2.1.5. Recent Developments
 - 10.2.2. Novadiscovery Sas
 - 10.2.3. Insilico Medicine, Inc.
 - 10.2.4. Dassault Systemes SE
 - 10.2.5. GNS Healthcare Inc.
 - 10.2.6. The AnyLogic Company
 - 10.2.7. InSilicoTrials
 - 10.2.8. Immunetrics Inc.
 - 10.2.9. Nuventra Pharma Sciences
 - 10.2.10. Abzena Ltd.

CHAPTER 11. RESEARCH PROCESS

- 11.1. Research Process
 - 11.1.1. Data Mining
 - 11.1.2. Analysis
 - 11.1.3. Market Estimation

- 11.1.4. Validation
- 11.1.5. Publishing
- 11.2. Research Attributes
- 11.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global In Silico Clinical Trials Market, report scope

TABLE 2. Global In Silico Clinical Trials Market estimates & forecasts by Region 2018-2028 (USD Billion)

TABLE 3. Global In Silico Clinical Trials Market estimates & forecasts by Industry 2018-2028 (USD Billion)

TABLE 4. Global In Silico Clinical Trials Market estimates & forecasts by Therapeutic Area 2018-2028 (USD Billion)

TABLE 5. Global In Silico Clinical Trials Market estimates & forecasts by Phase 2018-2028 (USD Billion)

TABLE 6. Global In Silico Clinical Trials Market by segment, estimates & forecasts, 2018-2028 (USD Billion)

TABLE 7. Global In Silico Clinical Trials Market by region, estimates & forecasts, 2018-2028 (USD Billion)

TABLE 8. Global In Silico Clinical Trials Market by segment, estimates & forecasts, 2018-2028 (USD Billion)

TABLE 9. Global In Silico Clinical Trials Market by region, estimates & forecasts, 2018-2028 (USD Billion)

TABLE 10. Global In Silico Clinical Trials Market by segment, estimates & forecasts, 2018-2028 (USD Billion)

TABLE 11. Global In Silico Clinical Trials Market by region, estimates & forecasts, 2018-2028 (USD Billion)

TABLE 12. Global In Silico Clinical Trials Market by segment, estimates & forecasts, 2018-2028 (USD Billion)

TABLE 13. Global In Silico Clinical Trials Market by region, estimates & forecasts, 2018-2028 (USD Billion)

TABLE 14. Global In Silico Clinical Trials Market by segment, estimates & forecasts, 2018-2028 (USD Billion)

TABLE 15. Global In Silico Clinical Trials Market by region, estimates & forecasts, 2018-2028 (USD Billion)

TABLE 16. U.S. In Silico Clinical Trials Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 17. U.S. In Silico Clinical Trials Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 18. U.S. In Silico Clinical Trials Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 19. Canada In Silico Clinical Trials Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 20. Canada In Silico Clinical Trials Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 21. Canada In Silico Clinical Trials Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 22. UK In Silico Clinical Trials Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 23. UK In Silico Clinical Trials Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 24. UK In Silico Clinical Trials Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 25. Germany In Silico Clinical Trials Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 26. Germany In Silico Clinical Trials Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 27. Germany In Silico Clinical Trials Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 28. RoE In Silico Clinical Trials Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 29. RoE In Silico Clinical Trials Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 30. RoE In Silico Clinical Trials Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 31. China In Silico Clinical Trials Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 32. China In Silico Clinical Trials Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 33. China In Silico Clinical Trials Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 34. India In Silico Clinical Trials Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 35. India In Silico Clinical Trials Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 36. India In Silico Clinical Trials Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 37. Japan In Silico Clinical Trials Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 38. Japan In Silico Clinical Trials Market estimates & forecasts by segment

2018-2028 (USD Billion)

TABLE 39. Japan In Silico Clinical Trials Market estimates & forecasts by segment

2018-2028 (USD Billion)

TABLE 40. RoAPAC In Silico Clinical Trials Market estimates & forecasts, 2018-2028

(USD Billion)

TABLE 41. RoAPAC In Silico Clinical Trials Market estimates & forecasts by segment

2018-2028 (USD Billion)

TABLE 42. RoAPAC In Silico Clinical Trials Market estimates & forecasts by segment

2018-2028 (USD Billion)

TABLE 43. Brazil In Silico Clinical Trials Market estimates & forecasts, 2018-2028 (USD

Billion)

TABLE 44. Brazil In Silico Clinical Trials Market estimates & forecasts by segment

2018-2028 (USD Billion)

TABLE 45. Brazil In Silico Clinical Trials Market estimates & forecasts by segment

2018-2028 (USD Billion)

TABLE 46. Mexico In Silico Clinical Trials Market estimates & forecasts, 2018-2028

(USD Billion)

TABLE 47. Mexico In Silico Clinical Trials Market estimates & forecasts by segment

2018-2028 (USD Billion)

TABLE 48. Mexico In Silico Clinical Trials Market estimates & forecasts by segment

2018-2028 (USD Billion)

TABLE 49. RoLA In Silico Clinical Trials Market estimates & forecasts, 2018-2028 (USD

Billion)

TABLE 50. RoLA In Silico Clinical Trials Market estimates & forecasts by segment

2018-2028 (USD Billion)

TABLE 51. RoLA In Silico Clinical Trials Market estimates & forecasts by segment

2018-2028 (USD Billion)

TABLE 52. Row In Silico Clinical Trials Market estimates & forecasts, 2018-2028 (USD

Billion)

TABLE 53. Row In Silico Clinical Trials Market estimates & forecasts by segment

2018-2028 (USD Billion)

TABLE 54. Row In Silico Clinical Trials Market estimates & forecasts by segment

2018-2028 (USD Billion)

TABLE 55. List of secondary sources, used in the study of Global In Silico Clinical Trials Market

TABLE 56. List of primary sources, used in the study of Global In Silico Clinical Trials Market

TABLE 57. Years considered for the study

TABLE 58. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global In Silico Clinical Trials Market, research methodology
- FIG 2. Global In Silico Clinical Trials Market, Market estimation techniques
- FIG 3. Global Market size estimates & forecast methods
- FIG 4. Global In Silico Clinical Trials Market, key trends 2021
- FIG 5. Global In Silico Clinical Trials Market, growth prospects 2022-2028
- FIG 6. Global In Silico Clinical Trials Market, porters 5 force model
- FIG 7. Global In Silico Clinical Trials Market, pest analysis
- FIG 8. Global In Silico Clinical Trials Market, value chain analysis
- FIG 9. Global In Silico Clinical Trials Market by segment, 2018 & 2028 (USD Billion)
- FIG 10. Global In Silico Clinical Trials Market by segment, 2018 & 2028 (USD Billion)
- FIG 11. Global In Silico Clinical Trials Market by segment, 2018 & 2028 (USD Billion)
- FIG 12. Global In Silico Clinical Trials Market by segment, 2018 & 2028 (USD Billion)
- FIG 13. Global In Silico Clinical Trials Market by segment, 2018 & 2028 (USD Billion)
- FIG 14. Global In Silico Clinical Trials Market, regional snapshot 2018 & 2028
- FIG 15. North America In Silico Clinical Trials Market 2018 & 2028 (USD Billion)
- FIG 16. Europe In Silico Clinical Trials Market 2018 & 2028 (USD Billion)
- FIG 17. Asia pacific In Silico Clinical Trials Market 2018 & 2028 (USD Billion)
- FIG 18. Latin America In Silico Clinical Trials Market 2018 & 2028 (USD Billion)
- FIG 19. Global In Silico Clinical Trials Market, company Market share analysis (2021)

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