

# Global Artificial Intelligence in Drug Discovery Market Growth (Status and Outlook) 2024-2030

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## Abstracts

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According to our LPI (LP Information) latest study, the global Artificial Intelligence in Drug Discovery market size was valued at US\$ 1336.3 million in 2023. With growing demand in downstream market, the Artificial Intelligence in Drug Discovery is forecast to a readjusted size of US\$ 9255.5 million by 2030 with a CAGR of 31.8% during review period.

The research report highlights the growth potential of the global Artificial Intelligence in Drug Discovery market. Artificial Intelligence in Drug Discovery are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Artificial Intelligence in Drug Discovery. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Artificial Intelligence in Drug Discovery market.

Artificial intelligence in medicine is the use of machine learning models to search medical data and uncover insights to help improve health outcomes and patient experiences. Thanks to recent advances in computer science and informatics, artificial intelligence (AI) is quickly becoming an integral part of modern healthcare. AI algorithms and other applications powered by AI are being used to support medical professionals in clinical settings and in ongoing research. Currently, the most common roles for AI in medical settings are clinical decision support and imaging analysis. Clinical decision support tools help providers make decisions about treatments, medications, mental health and other patient needs by providing them with quick access to information or

research that's relevant to their patient.

Drug discovery is often one of the longest and most costly parts of drug development. AI could help reduce the costs of developing new medicines in primarily two ways: creating better drug designs and finding promising new drug combinations. With AI, many of the big data challenges facing the life sciences industry could be overcome.

The key manufacturers of Artificial Intelligence in Drug Discovery include IBM, Google (Alphabet), Atomwise, Schrodinger, Microsoft, etc. The top five players have a combined market share of about 19%.

North America is the world's largest market, accounting for about 46%. It is followed by Europe and Asia, each with about 25%. The Asian market is slowly expanding.

The application of Artificial Intelligence in Drug Discovery mainly includes hardware, software and service. Hardware is by far the most widely used, with a market share of about 53%. The market share of software types is expected to increase further.

Early drug discovery, preclinical phase, clinical phase, and regulatory approval are the main application stages. The current preclinical market share is about 38%, and it is expected to be more widely used in the preclinical stage in the future.

**Key Features:**

The report on Artificial Intelligence in Drug Discovery market reflects various aspects and provide valuable insights into the industry.

**Market Size and Growth:** The research report provide an overview of the current size and growth of the Artificial Intelligence in Drug Discovery market. It may include historical data, market segmentation by Type (e.g., Hardware, Software), and regional breakdowns.

**Market Drivers and Challenges:** The report can identify and analyse the factors driving the growth of the Artificial Intelligence in Drug Discovery market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

**Competitive Landscape:** The research report provides analysis of the competitive

landscape within the Artificial Intelligence in Drug Discovery market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

**Technological Developments:** The research report can delve into the latest technological developments in the Artificial Intelligence in Drug Discovery industry. This include advancements in Artificial Intelligence in Drug Discovery technology, Artificial Intelligence in Drug Discovery new entrants, Artificial Intelligence in Drug Discovery new investment, and other innovations that are shaping the future of Artificial Intelligence in Drug Discovery.

**Downstream Procumbent Preference:** The report can shed light on customer procumbent behaviour and adoption trends in the Artificial Intelligence in Drug Discovery market. It includes factors influencing customer ' purchasing decisions, preferences for Artificial Intelligence in Drug Discovery product.

**Government Policies and Incentives:** The research report analyse the impact of government policies and incentives on the Artificial Intelligence in Drug Discovery market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Artificial Intelligence in Drug Discovery market. The report also evaluates the effectiveness of these policies in driving market growth.

**Environmental Impact and Sustainability:** The research report assess the environmental impact and sustainability aspects of the Artificial Intelligence in Drug Discovery market.

**Market Forecasts and Future Outlook:** Based on the analysis conducted, the research report provide market forecasts and outlook for the Artificial Intelligence in Drug Discovery industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

**Recommendations and Opportunities:** The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Artificial Intelligence in Drug Discovery market.

**Market Segmentation:**

Artificial Intelligence in Drug Discovery market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

#### Segmentation by type

Hardware

Software

Service

#### Segmentation by application

Early Drug Discovery

Preclinical Phase

Clinical Phase

Regulatory Approval

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

IBM

Exscientia

Google(Alphabet)

Microsoft

Atomwise

Schrodinger

Aitia

Insilico Medicine

NVIDIA

XtalPi

BPGbio

Owkin

CytoReason

Deep Genomics

Cloud Pharmaceuticals

BenevolentAI

Cyclica

Verge Genomics

Valo Health

Envisagenics

Euretos

BioAge Labs

Iktos

BioSymetrics

Evaxion Biotech

Aria Pharmaceuticals, Inc

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