

# Drug Discovery Services Market: Trends, Opportunities and Competitive Analysis [2023-2028]

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## **Abstracts**

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Drug Discovery Services Market Trends and Forecast

The future of the global drug discovery services market looks promising with opportunities in the pharmaceutical & biotechnology companies and academic institute markets. The global drug discovery services market is expected to reach an estimated \$37.3 billion by 2028 with a CAGR of 14.1% from 2023 to 2028. The major drivers for this market are increasing need for drug discovery services with growing cases of various diseases, growing demand for specialized testing services among end users, and rising research activity on unidentified drugs.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown below.

Drug Discovery Services Market by Segment

The study includes a forecast for the global drug discovery services market by process, type, drug type, therapeutic area, end users, and region, as follows:

Drug Discovery Services Market by Process [Value (\$B) Shipment Analysis from 2017 to 2028]:

**Target Selection** 

**Target Validation** 





Drug Discovery Services Market by End Users [Value (\$B) Shipment Analysis from



| 2017 to 2028]:  |
|---|
| Pharmaceutical & Biotechnology Companies  |
| Academic Institutes   |
| Others  |
| Drug Discovery Services Market by Region [Value (\$B) Shipment Analysis from 2017 to 2028]:   |
| North America   |
| Europe  |
| Asia Pacific  |
| The Rest of the World   |
| List of Drug Discovery Services Companies   |
| Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies drug discovery services companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the drug discovery services companies profiled in this report include. |
| Eurofins Scientific   |
| Evotec SE   |
| Charles River Laboratories International  |

GenScript



Thermo Fisher Scientific
Oncodesign Services
ChemPartner Co.
DiscoverX Corp.

**QIAGEN** 

**Domainex Ltd** 

## **Drug Discovery Services Market Insights**

Lucintel forecasts that chemistry services will remain the largest segment over the forecast period due to growing number of outsourcing projects for small molecules and increasing adoption in academics, biotechnology companies, and large pharmaceutical companies.

Within this market, pharmaceutical & biotechnology companies is expected to remain the largest segment due to surge in the number of chronic diseases among the elderly population and growing interest of pharmaceutical and biopharmaceutical companies in developing new drugs.

North America is expected to remain the largest region during the forecast period due to supportive financial investment in the R&D activities by pharmaceutical and biopharmaceutical companies, availability of advanced equipment for continuous drug discovery research, and presence of key CROs in the region.

## Features of the Drug Discovery Services Market

Market Size Estimates: Drug discovery services market size estimation in terms of value (\$B)

Trend and Forecast Analysis: Market trends (2017-2022) and forecast (2023-2028) by various segments and regions.



Segmentation Analysis: Drug discovery services market size by various segments, such as by process, type, drug type, therapeutic area, end users, and region

Regional Analysis: Drug discovery services market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis on growth opportunities in different by process, type, drug type, therapeutic area, end users, and regions for the drug discovery services market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the drug discovery services market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the drug discovery services market size?

Answer: The global drug discovery services market is expected to reach an estimated \$37.3 billion by 2028.

Q2. What is the growth forecast for drug discovery services market?

Answer: The global drug discovery services market is expected to grow with a CAGR of 14.1% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of the drug discovery services market?

Answer: The major drivers for this market are increasing need for drug discovery services with augmenting cases of various diseases, growing demand for specialized testing services among end users, and rising research activity on unidentified drugs.

Q4. What are the major segments for drug discovery services market?



Answer: The future of the drug discovery services market looks promising with opportunities in the pharmaceutical & biotechnology companies and academic institute markets.

Q5. Who are the key drug discovery services companies?

Answer: Some of the key drug discovery services companies are as follows:

Eurofins Scientific

Evotec SE

Charles River Laboratories International

GenScript

Thermo Fisher Scientific

Oncodesign Services

ChemPartner Co.

DiscoverX Corp.

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Q6. Which drug discovery services segment will be the largest in future?

Answer:Lucintel forecasts that chemistry services will remain the largest segment over the forecast period due to growing number of outsourcing projects for small molecules and increasing adoption in academics, biotechnology companies, and large pharmaceutical companies.

Q7. In drug discovery services market, which region is expected to be the largest in next 5 years?



Answer: North America is expected to remain the largest region during the forecast period due to supportive financial investment in the R&D activities by pharmaceutical and biopharmaceutical companies, availability of advanced equipment for continuous drug discovery research, and presence of key CROs in the region.

Q8. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

- Q.1.What are some of the most promising, high-growth opportunities for the drug discovery services market by process (target selection, target validation, hit-to-lead identification, lead optimization, and candidate validation), type (chemistry services and biology services), drug type (small-molecule drugs and biologics), therapeutic area (oncology, neurology, cardiovascular diseases, respiratory diseases, and diabetes and other therapeutic areas), end users (pharmaceutical & biotechnology companies, academic institutes, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?
- Q.2. Which segments will grow at a faster pace and why?
- Q.3. Which region will grow at a faster pace and why?
- Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?
- Q.5. What are the business risks and competitive threats in this market?
- Q.6. What are the emerging trends in this market and the reasons behind them?
- Q.7. What are some of the changing demands of customers in the market?
- Q.8. What are the new developments in the market? Which companies are leading these developments?
- Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?
- Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?
- Q.11. What M&A activity did occur in the last five years and how did they impact the industry?

For any questions related to drug discovery services market or related to drug discovery services companies, drug discovery services market size, drug discovery services market share, drug discovery services analysis, drug discovery services market growth,



drug discovery services market research, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.



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- 7.8: DiscoverX Corp.
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