

Small Molecule Drug Discovery Market Size and Forecast (2021 - 2031), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Therapeutic Area (Oncology, Central Nervous System, Cardiovascular, Respiratory, Orthopedics, Immunology, Rare Diseases, and Other Therapeutic Areas), Process/Phase (Target Discovery, Target Validation, Lead Generation and Refinement, and Preclinical Development), and Geography

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Abstracts

The Small Molecule Drug Discovery market is anticipated to grow from US\$ 50.93 billion in 2023 and is projected to reach US\$ 106.77 billion by 2031; it is expected to register a CAGR of 9.7% during 2023–2031. Flourishing pharmaceutical industry with surge in R&D activities and growing inclination toward outsourcing are contributing to the small molecule drug discovery market growth. However, high drug development costs hamper market growth. Further, the growing adoption of artificial intelligence in drug discovery is expected to bring new small molecule drug discovery market trends in the coming years.

North America accounted for a major share of the global small molecule drug discovery market in 2023. The North America small molecule drug discovery market is segmented into the US, Canada, and Mexico. Increasing research and development by pharmaceutical and biotechnology companies in discovering novel drugs, growing investments in pharmaceuticals, and prevalence of cancer are among the factors that are projected to accelerate the growth of the North America small molecule drug discovery market. The US is one of the most developed countries in North America. The

increasing prevalence of chronic diseases such as cardiovascular diseases and cancer primarily drives the market growth in the country. As per the American Cancer Society, in 2024, ~2 million people are projected to suffer from new cancer cases, and ~611,000 death cases are expected to be registered in the US. Owing to this scenario, the US health system witnesses massive investments in research and developments for novel drug molecules. Further, a strong drug pipeline, along with therapeutic area approvals for small molecule drugs, is expected to drive the regional market. Apart from the rising number of approved drugs, increasing awareness of advanced therapeutics is likely to be responsible for the growth of the small molecule drug discovery market during the forecast period.

The growth of the Canada small molecule drug discovery market is attributed to increasing government initiatives and growing cancer prevalence, as well as strategic initiatives by the major players. Canadians are able to deal with a variety of medical conditions due to the availability of innovative treatment options. The rising adoption of small molecule medicines in Canadian healthcare is likely to continue to boost the market growth over the coming years.

As per the Government of Canada, the country ranks ninth among the largest pharmaceutical markets in the world in terms of sales value. Innovative pharmaceutical companies, drug manufacturers, contract research organizations (CROs), and small- and medium-sized biopharmaceutical companies are among the major enablers of such a huge sales value. According to Statistics Canada 2020, 6,280 companies were operating in Canada. The pharmaceutical sector accounts for 41%, and the research and development sector accounts for 31% of its overall healthcare sector. Thus, the rapidly growing pharmaceutical and biopharmaceutical industries generate a huge demand for small molecule drug discovery in Canada.

Increasing Small Molecule-Based Pipeline to Provide Market Opportunities in Future

The pharmaceutical industry is continually evolving and there is always a need for new, innovative therapeutic approaches in the treatment of various chronic indications. Small molecule-based drug approvals have been increased in the past five years owing to their effectiveness against a wide range of indications. Small molecule drug candidate-based pipelines are growing for a wide range of therapeutic applications, including oncology, hypertension, diabetes, and inflammatory disorders. Many big and small pharmaceutical companies are engaged in the development of several small-molecule drugs.

The growing pipeline of small molecule-based drugs for various indications is, in turn, boosting drug discovery activities across the industry.

| Compound Name | Compound Type | Company Name | Clinical Phase | Indication |
|---------------|---------------|--------------|----------------|------------|
|---------------|---------------|--------------|----------------|------------|

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|-------------|----------------|-------------|---------|--------|
| PF-06821497 | Small Molecule | Pfizer Inc. | Phase 1 | Cancer |
|-------------|----------------|-------------|---------|--------|

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|-------------|----------------|-------------|---------|--------------------------|
| PF-06873600 | Small Molecule | Pfizer Inc. | Phase 1 | Breast Cancer Metastatic |
|-------------|----------------|-------------|---------|--------------------------|

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|-------------|----------------|-------------|---------|--------------|
| PF-06939999 | Small Molecule | Pfizer Inc. | Phase 1 | Solid Tumors |
|-------------|----------------|-------------|---------|--------------|

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|-------------|----------------|-------------|---------|--------|
| PF-06952229 | Small Molecule | Pfizer Inc. | Phase 1 | Cancer |
|-------------|----------------|-------------|---------|--------|

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|-------------|----------------|-------------|---------|--------------------|
| PF-06826647 | Small Molecule | Pfizer Inc. | Phase 1 | Ulcerative Colitis |
|-------------|----------------|-------------|---------|--------------------|

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|-------------|----------------|-------------|---------|-------------------|
| PF-07038124 | Small Molecule | Pfizer Inc. | Phase 1 | Atopic Dermatitis |
|-------------|----------------|-------------|---------|-------------------|

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|-------------|----------------|-------------|---------|---------------------------------|
| PF-06842874 | Small Molecule | Pfizer Inc. | Phase 1 | Pulmonary Arterial Hypertension |
|-------------|----------------|-------------|---------|---------------------------------|

| | | | | |
|-------------|----------------|-------------|---------|--|
| PF-06865571 | Small Molecule | Pfizer Inc. | Phase 1 | Non-alcoholic Steatohepatitis (NASH) with Liver Fibrosis |
|-------------|----------------|-------------|---------|--|

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|-------------|----------------|-------------|---------|-----------------------------------|
| PF-06882961 | Small Molecule | Pfizer Inc. | Phase 1 | Diabetes Mellitus-Type 2, Obesity |
|-------------|----------------|-------------|---------|-----------------------------------|

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|-------------|----------------|-------------|---------|-----------------------------------|
| PF-07081532 | Small Molecule | Pfizer Inc. | Phase 1 | Diabetes Mellitus-Type 2, Obesity |
|-------------|----------------|-------------|---------|-----------------------------------|

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|------|----------------|-----------------------------|---------|--------------|
| R835 | Small Molecule | Rigel Pharmaceuticals, Inc. | Phase 1 | Inflammatory |
|------|----------------|-----------------------------|---------|--------------|

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|--|--|--|--|-----------|
| | | | | Disorders |
|--|--|--|--|-----------|

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|------|----------------|-----------------------------|---------|--------------|
| R552 | Small Molecule | Rigel Pharmaceuticals, Inc. | Phase 1 | Inflammatory |
|------|----------------|-----------------------------|---------|--------------|

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| | | | | Disorders |
|--|--|--|--|-----------|

| | | | | |
|---------|----------------|-----------------------------|---------|-----|
| SY-1425 | Small Molecule | Syros Pharmaceuticals, Inc. | Phase 2 | AML |
|---------|----------------|-----------------------------|---------|-----|

Source: Company News and The Insight Partner Analysis

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Small Molecule Drug Discovery Market: Competitive Landscape and Key Developments

Bristol-Myers Squibb Co, Merck KGaA, GSK Plc, Boehringer Ingelheim International GmbH, Thermo Fisher Scientific Inc, ICON Plc, Danaher Corp, Charles River Laboratories International Inc, Oncodesign Services, and Revvity Inc are among the key companies operating in the small molecule drug discovery market.

The US Food and Drug Administration, Centers for Disease Control and Prevention (CDC), and Centre for the Study of Drug Development are among the primary and secondary sources referred to while preparing the small molecule drug discovery market report.

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