

Market Analysis of Drug Discovery Congress 2020

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Scope and Importance:

The pharmaceutical business addresses a champion among the most powerful and mentioning adventures on the planet. As human administrations continue creating and record for a critical piece of the economy in the United States and all through the world, the criticalness of the pharmaceutical and social protection industry increases. The Pharma Industry are responsible for progression, age and publicizing of medications. During the time tranquilize store has created as pharmaceuticals sciences through inventive work structures. It is related to thing and notwithstanding organizations. The various meds found and made are its things and the human administrations it gives goes under the class of organizations. Dubai interest in Globalpharma was very much planned, as they benefitted on the fast development in the pharmaceutical division in the locale. It makes medications, for example, anti-toxins, cardiovascular, painkillers, nourishment enhancements, nutrients and against unfavorably susceptible plans and others. The viewpoint cost of the meds in Dubai, is most elevated among the Middle East The pharmaceutical market in the United Arab Emirates (UAE) is set to develop from simply over AED 9.6 billion of every 2016 and are assessed to develop around AED 13 billion, Another significant pattern is the development of neighborhood creation of pharmaceuticals which is evaluated to develop at a CAGR of around 10% from 2015 to 2018., driven by expanded social insurance use, compulsory health care coverage, and developing therapeutic the travel industry. As per look into and checking firm Global Data's most recent report, the UAE is quickly picking up notoriety as a restorative the travel industry goal because of its low costs, English-speaking medicinal staff, and about non-existent lines for treatment. In reality, the Dubai Health Authority is attempting to build up the medicinal the travel industry area, meaning to pull in 1.3 million restorative vacationers every year by 2021. One significant activity of the UAE government is its support to private part contribution and venture with a definitive point of refining social insurance. To this end, the administration has set up the Dubai Healthcare City and Dubai Science Park, which are exceptional zones that accompany 100% assessment remodel and outside proprietorship.

Target audience:

- Professors, Associate Professors, Assistant Professors.
- Directors, CEO's of Organizations.
- Graduates and Post Graduates.
- Association, Association presidents and professionals.
- Noble laureates in Health Care and Medicine.
- Bio instruments Professionals.
- Bio-informatics Professionals.

- Software development companies.
- Research Institutes and members.
- Supply Chain companies.
- Manufacturing Companies.
- CRO and DATA management Companies.
- PhD Scholars & Researchers
- Training Institutes.
- Business Entrepreneur.

Artificial Intelligence (AI) in Drug Discovery Market by Component (Software, Service), Technology (ML, DL), Application (Neurodegenerative Diseases, Immuno-Oncology, CVD), End User (Pharmaceutical & Biotechnology, CRO), Region - Global forecast to 2024

“Growing number of cross-industry collaborations and partnerships and the need to control drug discovery & development costs and reduce the overall time taken in this process are the key factors driving the AI in the drug discovery market.”

The global AI in the [drug discovery](#) market is projected to reach USD 1,434 million by 2024 from USD 259 million in 2019, at a CAGR of 40.8% during the forecast period. Growth in this market is mainly driven by growing number of cross-industry collaborations and partnerships, the need to control drug discovery & development costs and reduce the overall time taken in this process, the rising adoption of cloud-based applications & services, and the impending patent expiry of blockbuster drugs. On the other hand, a lack of data sets in the field of drug discovery and the inadequate availability of skilled labor are some of the factors challenging the growth of the market.

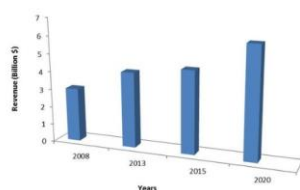
“The [immuno-oncology](#) segment accounted for the largest share in 2019.”

Based on application, the artificial intelligence in the drug discovery market is segmented into neurodegenerative diseases, immuno-oncology, cardiovascular disease, metabolic diseases, and other applications. The immuno-oncology segment accounted for the largest share of 44.6% of the AI in the drug discovery market in 2018, owing to the increasing demand for effective cancer drugs. [Neurodegenerative diseases](#) form the fastest-growing application segment, with a CAGR of 42.9% during the forecast period. The ability of AI to discover drugs for complex diseases and the emphasis of market players on providing AI-based platforms for neurological diseases are responsible for the fast growth of this application segment.

“The Research centers and academic & government institutes segment to register the highest growth rate

in the forecast period.”

Based on end-user, the AI in the drug discovery market is segmented into pharmaceutical & biotechnology companies, contract research organizations, and research centers and academic, & government institutes. In 2018, the pharmaceutical & biotechnology companies segment accounted for the largest share in the AI in the drug discovery market. AI and machine learning to allow pharmaceutical companies to operate more efficiently and substantially improve success rates at the early stages of drug development. This is one of the major factors driving the growth of this market. Research centers and academic & government institutes are expected to show the highest growth of 43.6%.during the forecast period. The growth of the CROs segment is tied to that of pharmaceutical & biotechnology companies, as the rise in research and production activity will ensure sustained demand for contract services.



“North America to be the largest and the fastest-growing regional market.”

North America, which comprises the US, Canada, and Mexico, forms the largest market for AI in drug discovery. These countries have been early adopters of AI technology in drug discovery and development. In the North American market, the US is a significant contributor. Also, prominent AI technology providers, such as IBM, Google, Microsoft, NVIDIA, and Intel, are headquartered in the US; their strong presence is a key contributor to market growth. Other drivers include the well-established pharmaceutical industry, high focus on R&D & substantial investment, and the presence of globally leading pharmaceutical companies. These are some of the major factors responsible for the large share and high growth rate of this market.

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