

Drug Discovery Services Market Tendencies, Revenue Forecast and Interesting Opportunities from 2020 to 2027

Market Highlights:

Drug Discovery Services refer to as the outsourcing the process of development of a new medicine. These services minimize the costs and timelines of drug discovery. The most common methods employed for drug discoveries are molecular manipulation, drug metabolites, random screening, molecular designing, and serendipity.

The Global [Drug Discovery Services Market](#) is growing at a rapid pace; mainly due to the burgeoning healthcare sector. The market is predominantly driven by the augmented demand and supply for the medicines, the generic drugs, and the growing number of patents expires.

Additionally, factors such as increasing geriatric population, and technological advancements in the medicinal field escalating the market on the global level.

Acknowledging the ascending graph of the growth, the market is climbing constantly, Market Research Future (MRF), in its recently published study report foretells that the global frozen pizza market will grow rapidly by 2023, registering a CAGR over 10% during the forecast period (2017 to 2023).

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Drug Discovery Services Market – Segments

MRF has segmented the analysis into seven key dynamics for better understanding:

By Drug Type: Small Molecule Drug, and Biologics.

By Types of Services: Drug Metabolism & Pharmacokinetics (DMPK) Services, Pharmaceutical Services, Medicinal Chemistry, and Biological Services and others.

By Therapeutic Area: Oncology, Neurology, Cardiovascular Diseases, Respiratory Diseases, and Diabetes among others.

By Process: Target Selection, Target Validation, Hit-To-Lead Identification, Lead Optimization, and Candidate Validation among others.

By Technology: High Throughput Screening, Biochips, Pharmacogenomics & Pharmacogenetics, Combinatorial Chemistry, Nanotechnology, Spectroscopy, and Metabolomics among others.

By End-user: Hospitals & Clinics, Pharmaceutical Companies, Biotechnology Companies, and Research Institutes, among others.

By Regions: Europe, North America, APAC and the Rest-of-the-World.

Drug Discovery Services Market – Geographical Analysis:

Globally the North American region dominates the drug discovery services market heading with the increasing consumption of medicines. This market is projected to grow at a strong CAGR, creating a large revenue pocket by the end of the review period. This is due to around the world. Also, factors such as the increasing prevalence of chronic diseases, high healthcare expenditures, and augmenting demand for the novel drug discoveries substantiates the growth of the drug discovery services market in the North American Region.

The European region accounts for the second-largest market for drug discovery services which is expected to grow at a considerable CAGR. The financial support by the government for research and development alongside the patent expiration of various blockbuster drugs are estimated to drive the drug discovery services market in the region. Furthermore, the burgeoning pharmaceutical industry fosters the growth of the regional market.

The Asia Pacific region is rapidly emerging as a promising market for drug discovery services owing to the availability of cost-competitive skilled workforce and raw materials. Factors such as the huge developments in the pharmaceutical sector, demand for breakthrough drug discoveries, and huge patient pool propels the market growth in the region.

Drug Discovery Services Market Players

- Therapeutics
- Abbott Laboratories Inc.
- Agilent Technologies Ubiquigent
- AstraZeneca PLC
- Albany Molecular Research Inc. (AMRI)
- Aurigene
- Charles River Laboratories International
- Bayer AG
- ChemBridge Corporation
- Eli Lilly and Company

among others are some key companies in the Drug Discovery Services that are listed by MRFR for market research.

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