The focus will be on accelerating R&D with technology and operational efficiencies.

AI market in drug discovery expected to grow from US$159.8 million to US$2.9 billion in 2018-25 at a CAGR of 52.9%.

Almost 180 startups were involved in applying AI to drug discovery.

It’s trending – AI startups are specifically working on repurposing existing drugs or generating novel drug candidates using AI, machine learning, and automation.

How are stakeholders dealing with this?

- Build cloud computing capabilities to extend collaboration with other biopharma companies, smaller biotech companies, research institutions, and academia
- Leverage partnerships to explore AI-driven R&D and lay groundwork for more advanced data strategies.
- Digitize the core along with intelligent automation in manufacturing can help companies reduce the go-to-market cycle for drugs

A service for unlocking many data sources that have traditionally been locked in silos across multiple organizations remains a critical need. The goal is to enable health care stakeholders to create scalable and secure collaborative business models and reimagine how they approach research, clinical trials, pharmacovigilance, population health, and reimbursement.

Beginning in 2020, it’s anticipated that there will be over 200 new applications for gene and cell therapies per year.

Number of approvals for proprietary medical algorithms continues to rise.

An AI algorithm embedded on-device was recently approved.