

Small Molecule Drug Discovery Market Revenues to Reach USD 79.67 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Small Molecule Drug Discovery Market Report \(2023-2028\)](#)," the market is estimated at USD 52.35 billion in 2023. It is expected to register a CAGR of 8.76% during the forecast period.

Small molecule drug discovery represents all the costs incurred by a drug discovery company during the discovery phase, involving substances with a low molecular weight that can quickly enter cells and are used for therapeutic purposes. During the COVID-19 pandemic, many countries invested heavily in research and development to identify small-molecule drugs for the treatment of the virus, with researchers screening existing and novel drugs for potential therapeutic effects. Technological advancements, product launches, and partnerships by market players are contributing to the growth of the small molecule drug discovery market.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 52.35 billion
Market Size (2028)	USD 79.67 billion
CAGR (2023-2028)	8.76%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	The rise in demand for small-molecule drugs.
	Increasing usage in treating chronic diseases.

Who are the Top Companies in the Global Small Molecule Drug Discovery Market?

The market is moderately fragmented, with the presence of a few global and regional companies.

The significant players in the global small molecule drug discovery market are,

- ICON PLC
- Charles River Laboratories
- Promega Corporation
- Eurofins Discovery
- Schrödinger Inc.

- Labcorp Drug Development
- Thermo Fisher Scientific Inc.
- Jubilant Biosys Ltd
- Syngene International Limited
- Curia Global Inc.
- Evotec
- Teva Pharmaceuticals

Other Reports That Might Be of Your Interest:

- [Drug Discovery Market Report](#) - The global drug discovery market size is expected to grow from USD 93.91 billion in 2023 to USD 129.21 billion by 2028, at a CAGR of 6.59% during the forecast period (2023-2028).
- [Drug Discovery Outsourcing Market Report](#) - The drug discovery outsourcing market is expected to register a CAGR of 7.5% over the next five years.

Key Highlights from the Global Small Molecule Drug Discovery Market Report:

High Growth in Target ID/Validation Segment

- Target identification in small molecule drug discovery is the process of identifying the direct molecular target, such as a protein or nucleic acid, of a drug molecule. It aims to assess the likelihood of a molecular target being effective in developing pharmaceuticals for therapeutic applications.
- Genetic interaction, direct biochemical, and computational interference are key approaches used for target identification and validation. Technological advancements play a crucial role in every aspect of small molecule drug discovery, from target identification and validation to lead optimization.
- The increasing burden of diseases like cancer and Alzheimer's is driving the need for research and development for more effective therapeutics.

Market Dominated by North America

- North America currently dominates the small molecule drug discovery market due to the increasing prevalence of chronic diseases like cardiovascular disease and cancer in the region.
- The high burden of cancer in the United States and Canada is driving the demand for small molecules, which are primarily used in cancer treatment.
- Strategic initiatives such as partnerships and collaborations between market players are contributing to the market's growth in the region.

What are the Latest Developments in the Global Small Molecule Drug Discovery Market?

- In August 2022, BioDuro-Sundia and X-Chem launched DNA Encoded Compound Library (DEL) technology services in China.
- In July 2022, RxAccelerate launched RxNfinit, a new small molecule discovery platform that leverages machine learning, in silico structure modeling, and combinatorial chemistry.

Mordor Intelligence has Segmented the Global Small Molecule Drug Discovery Market Based on Therapeutic Area, Process/Phase, and Geography.

- By Therapeutic Area (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Oncology
 - Central Nervous System
 - Cardiovascular
 - Respiratory
 - Metabolic Disorders
 - Gastrointestinal
 - Other Therapeutic Areas

- By Process/Phase (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Target ID/Validation
 - Hit Generation and Selection
 - Lead Identification
 - Lead Optimization

- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - United States
 - Canada
 - Mexico
 - Europe
 - Germany
 - United Kingdom
 - France
 - Italy
 - Spain
 - Rest of Europe
 - Asia-Pacific
 - China
 - Japan
 - India
 - Australia
 - South Korea
 - Rest of Asia-Pacific
 - Middle East & Africa
 - GCC
 - South Africa
 - Rest of Middle East & Africa
 - South America
 - Brazil
 - Argentina
 - Rest of South America

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global Small Molecule Drug Discovery Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Artificial Intelligence in Drug Discovery Market Report](#) - The AI in drug discovery market is expected to register a CAGR of 32.8% over the next five years.
- [Fibrate Drugs Market Report](#) - The fibrate drugs market is projected to register a CAGR of 5.2% over the next five years.
- [Thin Film Drugs Market Report](#) - The global thin film drug market is projected to register a CAGR of nearly 9.3% over the next five years.

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.