

Global Clinical Trial Imaging Market Size study & Forecast, by Product and Service (Trial Design Consulting Services, Read Analysis Services, Operational Imaging Services, Imaging Software), by Modality (Magnetic Resonance Imaging, Computed Tomography, Ultrasound, Positron Emission Tomography, X-Ray, Other Modalities), by End-User and Regional Analysis, 2023-2030

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Abstracts

Global Clinical Trial Imaging Market is valued at approximately USD 1.13 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 5.38% during the forecast period 2023-2030. Clinical Trial Imaging refers to the use of various imaging techniques and technologies to assess and monitor the effects of a medical intervention, such as a new drug or medical device, during a clinical trial. These trials are conducted to evaluate the safety and efficacy of the intervention in human subjects. The Clinical Trial Imaging Market is expanding because of factors such as the increasing number of clinical trials and the growing number of Contract Research Organizations (CROs). Imaging plays a crucial role in clinical trials by providing detailed visual information about the anatomy, physiology, and function of the human body. As a result, the demand for Clinical Trial Imaging has progressively increased in the international market during the forecast period 2023-2030.

Regulatory bodies play a crucial role in approving new medical interventions, and imaging data often contribute to these decisions. The increasing number of trials could lead to more extensive regulatory scrutiny, emphasizing the importance of adhering to guidelines for imaging data acquisition, analysis, and reporting. According to Statista,

the number of registered clinical studies in non-U.S. areas was approximately 242 thousand, whereas the number in the United States was more than 141 thousand. Another important factor that drives the Clinical Trial Imaging Market is the increasing number of Contract Research Organizations (CROs) that can facilitate the efficient start-up of clinical trials by streamlining the process of selecting imaging sites, implementing standardized imaging protocols, and ensuring compliance with regulatory requirements. This efficiency can positively impact the overall timeline of the clinical trial. In addition, as per Statista, in 2023, the anticipated global market size for Contract Research Organizations (CROs) accounts for approximately USD 77 billion worldwide and is projected to reach up to USD 127.3 billion by the year 2028. Moreover, the surge in R&D expenditure in pharmaceutical and biotechnological companies and rising healthcare expenditure across the world are anticipated to create lucrative growth opportunities for the market over the forecast period. However, high-risk Radiation Causing Diseases and stringent regulatory policies are going to impede overall market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Clinical Trial Imaging Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the presence of major outsourcing companies such as Charles River Laboratories International, Inc., IQVIA Inc., and so on along with the increasing number of research and development activities in the region. R&D initiatives lead to a better understanding of disease mechanisms and treatment effects. This knowledge allows for the development of customized imaging protocols tailored to specific therapeutic areas, optimizing the relevance and efficiency of clinical trial imaging. The region's dominant performance is anticipated to propel the overall demand for Clinical Trial Imaging. Furthermore, Asia Pacific is expected to grow fastest over the forecast period, owing to factors such as rapid growth of the population, and increased research and development activities in the region.

Major market player included in this report are:

IXICO plc

Navitas Life Sciences

Resonance Health Ltd

ProScan Imaging

Radiant Sage LLC

Medpace Holdings, Inc.

Biomedical Systems Corp

Cardiovascular Imaging Technologies

Intrinsic Imaging LLC

BioTelemetry Inc

Recent Developments in the Market:

In September 2023, Mayo Clinic and GE HealthCare unveiled a strategic alliance in healthcare, focusing on collaborative research and product development initiatives. This partnership is designed to revolutionize the interactions between patients and healthcare professionals within radiology practices and the administration of innovative therapies. Named the Strategic Collaboration for Innovation in Medical Imaging and Theranostics, this initiative brings together a team of experts from Mayo Clinic and GE HealthCare, including scientists, technology developers, clinicians, and other healthcare providers. The primary objective of this collaboration is to empower clinicians with advanced technology for precise diagnosis and treatment of medical conditions. Additionally, the partnership aims to enhance the patient experience by integrating novel technologies and approaches to medical imaging and theranostics, thereby personalizing each phase of the patient's care journey.

Global Clinical Trial Imaging Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Product and Service, Modality, End-User, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product and Service

Trial Design Consulting Services

Read Analysis Services

Operational Imaging Services

Imaging Software

By Modality

Magnetic Resonance Imaging

Computed Tomography

Ultrasound

Positron Emission Tomography

X-Ray

Echocardiography

Other Modalities

By End-User

Pharmaceutical & Biotechnology Companies

Medical Device Manufacturers

Academic and Government Research Institutes

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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