

Global Clinical Trials Support Services market Size study, by Phase(Phase I, Phase II, Phase III, Phase IV), by Service Type(Clinical Trial Site Management, Patient Recruitment Management, Assay Development, Contract Manufacturing, Other Service Types), and Regional Forecasts 2021-2027

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Abstracts

Global Clinical Trials Support Services market is valued at approximately USD XX billion in 2020 and is anticipated to grow with a healthy growth rate of more than 8.5% over the forecast period 2021-2027. Due to the rising frequency of infectious and tropical diseases in the region, there are significant unmet requirements for clinical trials for innovative medications in emerging countries. Because of lower labor costs and lower prices for handling clinical trial supplies, the number of people suffering from insulin resistance, hyperlipidemia, and obesity is rapidly increasing in these areas, and the cost of conducting clinical trials is relatively cheaper. As a result, clinical trials are in high demand. The pharmaceutical and biopharmaceutical industries are among the world's largest R&D spenders. Pharmaceutical and biopharmaceutical companies have increased their R&D spending significantly since the year 2010. This is projected to increase the number of clinical trials undertaken around the world. PhRMA members have put a lot of money into medication development, according to the Pharmaceutical Research and Manufacturers of America (PhRMA). Market players are actively seeking to assist R&D initiatives. In the next years, increased R&D spending will greatly raise drug discovery and development efforts, driving demand for clinical trial supplies. The profitability of pharmaceutical corporations has been impacted by recent health reforms in the United States, the patent expiration of blockbuster pharmaceuticals, and the worldwide economic recession. This is prompting a number of pharmaceutical companies to search for opportunities in rising APAC countries such as India,

Singapore, South Korea, and China, which offer benefits such as lower costs and easy access to a diverse patient base. Collaborations or expansions between companies in this industry suggest that they are going into emerging areas to assist their clients in minimizing the overall time spent in clinical trials, hence lowering their entire cost, and allowing for early commercialization. However, high cost of drug development may impede the market growth over the forecast years.

The regional analysis of the global Clinical Trials Support Services market is segmented for the key regions such as North America, Europe, Asia Pacific, Latin America, and Rest of the World (ROW). North America is the dominating region across the world in terms of market share due to growing number of registered clinical trials and significant investments in R&D for clinical trials in this region. Whereas Europe is also anticipated to exhibit the highest growth rate over the forecast period 2021-2027 due to the presence of many global pharmaceutical giants across the region.

Major market player included in this report are:

Charles River Laboratories, Inc.
Eurofins Scientific
Laboratory Corporation of America Holdings
PPD Inc.
Alcura Health
Insight Genetics
Parexel International
Icon PLC
IQVIA
WuXi AppTec

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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 Phase:

Phase I

Phase II

Phase III

Phase IV

By Service Type:

Clinical Trial Site Management

Patient Recruitment Management

Assay Development

Contract Manufacturing

Other Service Types

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

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018-19

Base year – 2019-2020

Forecast period – 2021 to 2027.

Target Audience of the Global Clinical Trials Support Services market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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