+44 20 8123 2220
info@marketpublishers.com

Global Pharmacovigilance Market Size Study, by Type (Service, Software), by Deployment (In-house, Outsource), by End User (Contract Research Organizations, Pharmaceutical & Biotechnology Companies, Others), and Regional Forecasts 2022-2032

https://marketpublishers.com/r/GF94DFB33C6BEN.html
Date: July 2024
Pages: 200
Price: US$ 4,950.00 (Single User License)
ID: GF94DFB33C6BEN

Abstracts

Global Pharmacovigilance Market is valued at approximately USD 7.42 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 13.8% over the forecast period 2024-2032. Pharmacovigilance (PV) is a critical discipline that involves the detection, assessment, understanding, and prevention of adverse effects or any other drug-related problems. This field ensures the safety and efficacy of medications through continuous monitoring and evaluation, spanning preclinical, clinical, and post-marketing phases. By meticulously collecting, analyzing, and interpreting data from healthcare providers, patients, and regulatory authorities, PV plays a pivotal role in identifying potential risks associated with drugs. The growing number of Adverse Drug Reactions (ADRs) has underscored the need for enhanced drug safety monitoring, driving the demand for advanced PV services and technologies.

The increasing number of reported ADR cases has significantly boosted the demand for effective services to track, analyze, and manage drug safety data. For instance, Australia's Therapeutic Goods Administration reported 125,873 adverse event notifications in 2021-22, a significant increase from the previous year. This surge in ADR reporting to regulatory agencies worldwide is expected to propel the market growth.

Furthermore, pharmaceutical companies and healthcare organizations are heavily

investing in PV solutions to ensure compliance, enhance patient safety, and mitigate risks associated with drug-related adverse events. The rise in R&D initiatives, decentralized clinical trials, and product launches in the drug and vaccine sectors has further fueled the need for comprehensive safety monitoring. The COVID-19 pandemic highlighted the importance of PV, with increased utilization of services and advancements in data collection for drug safety during this period. The trend continued in subsequent years, with notable growth in clinical trials and novel vaccine launches.

The adoption of artificial intelligence (AI) in PV is a prominent trend, significantly enhancing the efficiency and effectiveness of drug safety monitoring processes. AI enables rapid identification of potential adverse events from vast data sources, improving decision-making for regulatory agencies, PV professionals, and pharmaceutical companies. Major players are increasingly integrating AI-powered solutions into their service offerings, further propelling market growth.

The rising public awareness about drug safety and the potential risks associated with medications is another key driver for market expansion. Government initiatives and campaigns are playing a crucial role in educating the public and promoting the reporting of adverse drug reactions. Additionally, the increasing demand for outsourcing PV services by pharmaceutical companies is expected to drive robust market growth, as outsourcing provides access to specialized expertise and resources, reduces costs, and enhances operational efficiency. However, challenges such as inadequate funding and a shortage of skilled professionals pose significant barriers to market growth. Addressing these constraints through investment in training initiatives and sustainable funding mechanisms is essential for fostering the market's growth.

The key regions considered for the Global Pharmacovigilance Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is a dominating region in the Global Pharmacovigilance Market in terms of revenue. The market growth in the region is being attributed to factors including high healthcare expenditure, advanced infrastructure, and the presence of key market players. The region is expected to maintain its dominance, supported by stringent regulatory environments and the expansion of emerging players. Whereas, the market in Asia Pacific is anticipated to grow at the fastest rate over the forecast period fueled by supportive government initiatives, stringent regulations, and the launch of new drugs and vaccines.

Major market players included in this report are:
IQVIA Inc. (U.S.)

Laboratory Corporation of America Holdings (U.S.)
Parexel International Corporation (U.S.)
Accenture (Ireland)
Cognizant (U.S.)
Ergomed Group (U.K.)
Thermo Fisher Scientific Inc. (Pharmaceutical Product Development, LLC) (U.S.)
ICON plc. (Ireland)
Quanticate (U.K.)
Syneos Health (U.S.)
HCL Technologies Limited (India)
ProPharma Group (U.S.)
Lupin Limited (India)
Fortrea (U.S.)
Veristat (U.S.)

The detailed segments and sub-segment of the market are explained below:
By Type:
Service
Software

By Deployment:
In-house
Outsource

By End User:
Contract Research Organizations (CROs)
Pharmaceutical & Biotechnology Companies
Others

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 Latin America

Middle East & Africa
Saudi Arabia
South Africa
RoMEA

Years considered for the study are as follows:
Historical year – 2022
Base year – 2023
Forecast period – 2024 to 2032
Key Takeaways:
Market Estimates & Forecast for 10 years from 2022 to 2032.
Annualized revenues and regional level analysis for each market segment.
Detailed analysis of geographical landscape with Country level analysis of major regions.
Competitive landscape with information on major players in the market.
Analysis of key business strategies and recommendations on future market approach.
Analysis of competitive structure of the market.
Demand side and supply side analysis of the market.

+44 20 8123 2220
info@marketpublishers.com

Contents

+44 20 8123 2220
info@marketpublishers.com

CHAPTER 10. RESEARCH PROCESS

+44 20 8123 2220
info@marketpublishers.com

List Of Tables

LIST OF TABLES

+44 20 8123 2220
info@marketpublishers.com

TABLE 19. Canada Pharmacovigilance Market Estimates & Forecasts by Segment 2022-2032 (USD Billion)

…..

This list is not complete, final report does contain more than 100 tables. The list may be updated in the final deliverable.

+44 20 8123 2220
info@marketpublishers.com

List Of Figures

LIST OF FIGURES

This list is not complete, final report does contain more than 50 figures. The list may be updated in the final deliverable.

+44 20 8123 2220
info@marketpublishers.com

I would like to order

Product name: Global Pharmacovigilance Market Size Study, by Type (Service, Software), by Deployment (In-house, Outsource), by End User (Contract Research Organizations, Pharmaceutical & Biotechnology Companies, Others), and Regional Forecasts 2022-2032

Product link: https://marketpublishers.com/r/GF94DFB33C6BEN.html

Price: US$ 4,950.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:
info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page https://marketpublishers.com/r/GF94DFB33C6BEN.html

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:
Last name:
Email:
Company:
Address:
City:
Zip code:
Country:
Tel:
Fax:
Your message:

**All fields are required

Custumer signature _____

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at https://marketpublishers.com/docs/terms.html

To place an order via fax simply print this form, fill in the information below

+44 20 8123 2220
info@marketpublishers.com

and fax the completed form to +44 20 7900 3970