

Clinical Trial Biorepository & Archiving Solutions Market Size, Share & Trends Analysis Report By Service (Archiving Solution, Biorepository Services), By Product (Preclinical, Clinical), By Phase (II, III), And Segment Forecasts, 2023 - 2030

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Abstracts

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Clinical Trial Biorepository & Archiving Solutions Market Growth & Trends

The global clinical trial biorepository & archiving solutions market size is expected to reach USD 7.0 billion by 2030, registering a CAGR of 8.3%, from 2023 to 2030, according to a new report by Grand View Research, Inc. This is mainly due to the increasing importance of biological sample management in clinical trials and the desire to streamline data collection and reporting. In addition, the expansion of precision, personalized, and genomic medicine, increased R&D spending and efforts to make data gathering & reporting easier by employing software like the Laboratory Information Management System (LIMS) to manage laboratory samples are all key factors driving the industry growth.

Multiple regulatory agencies advise and develop best practices in biorepository operations. The International Society for Biological and Environmental Repositories has strengthened its position in the standardization of bio-storage procedures on a global level. The College of American Pathologists established the first biorepository accreditation scheme that adheres to stringent regulations to standardize biorepository practices. Biorepository standards for competence, impartiality, and consistent operation for bio storage have been issued by the International Organization for Standardization (ISO-20387).

The U.S. FDA has established Good Manufacturing Practice (GMP), Good Laboratory Practice (GLP), GDP, and Good Tissue Practice (GTP), which contain the elements associated with the packing and storage of drug products. In addition, the COVID-19 pandemic has created several growth opportunities for local companies. To enhance their foothold in the industry, key companies are adopting various plans and policies to gain a more significant revenue share in the global market. The important step key players can incorporate partnering with relevant third-party vendors. It can be achieved through proper communication and adjustments in the frequency and volume of clinical trial biorepository and archiving solutions.

Clinical Trial Biorepository & Archiving Solutions Market Report Highlights

The biorepository services segment dominated the industry in 2022 due to the rise in R&D of advanced therapies, such as personalized medicine, and the requirement of high-quality biorepository practices for the collection, processing, testing, and storage of samples

In terms of phase, the phase III segment dominated the industry in 2022 while the phase II segment is estimated to register the fastest CAGR from 2023 to 2030

The clinical products segment held the largest share in 2022 as most clinical trial protocols depend largely on the analysis of biological specimens to meet the study endpoints

Asia Pacific is anticipated to register the fastest growth rate over the forecast period. The shift of clinical trial sites from Western regions, such as Europe and North America, to Asia Pacific is a major factor driving the region

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Market Segmentation & Scope
 - 1.1.1 Service
 - 1.1.2 Phase
 - 1.1.3 Product Type
 - 1.1.4 Regional scope
 - 1.1.5 Estimates and forecast timeline
- 1.2 Research Methodology
- 1.3 Information Procurement
 - 1.3.1 Purchased Database
 - 1.3.2 GVR'S internal database
 - 1.3.3 Secondary sources
 - 1.3.4 Primary research
 - 1.3.5 Details of primary research
- 1.4 Information or Data Analysis
 - 1.4.1 Data analysis models
- 1.5 Market Formulation & Validation
- 1.6 Model Details
 - 1.6.1 Commodity flow analysis (Model 1)
- 1.7 List of Secondary Sources
- 1.8 List of Abbreviations
- 1.9 Objectives
 - 1.9.1 Objective -
 - 1.9.2 Objective -
 - 1.9.3 Objective -
 - 1.9.4 Objective -

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Market Snapshot
- 2.2 Segment Snapshot
- 2.3 Competitive Landscape Snapshot

CHAPTER 3 CLINICAL TRIAL BIOREPOSITORY & ARCHIVING SOLUTIONS MARKET: VARIABLES, TRENDS, & SCOPE

- 3.1 Market Lineage Outlook
 - 3.1.1 Parent market outlook
 - 3.1.2 Ancillary market outlook
- 3.2 Penetration & Growth Prospect Mapping
- 3.3 Market Dynamics
 - 3.3.1 Market Driver Analysis
 - 3.3.1.1 Growing number of pharmaceutical and biotechnology companies
 - 3.3.1.2 Growing disease variation and prevalence
 - 3.3.1.3 Increasing R&D investments
 - 3.3.1.4 Growth in the CRO market
 - 3.3.2 Market Restraint Analysis
 - 3.3.2.1 Regulations in new drug development
 - 3.3.2.2 Rising cost of clinical trials
- 3.4 Clinical Trial Biorepository & Archiving Solutions Market Analysis Tools
 - 3.4.1 Porter's Five Forces analysis
 - 3.4.2 PESTEL analysis
- 3.5 Major Deals & Strategic Alliances
- 3.6 Covid-19 Impact

CHAPTER 4 CLINICAL TRIAL BIOREPOSITORY & ARCHIVING SOLUTIONS MARKET: SERVICE SEGMENT ANALYSIS

- 4.1 Definitions & Scope
- 4.2 Clinical Trial Biorepository & Archiving Solutions: Market Share Analysis, 2022 & 2030
- 4.3 Biorepository Services
 - 4.3.1 Biorepository services market, 2018 - 2030 (USD Million)
 - 4.3.2 Warehousing & storage
 - 4.3.2.1 Warehousing & storage market, 2018 - 2030 (USD Million)
 - 4.3.3 Transportation
 - 4.3.3.1 Transportation market, 2018 - 2030 (USD Million)
 - 4.3.4 Sample Processing
 - 4.3.4.1 Sample Processing market, 2018 - 2030 (USD Million)
 - 4.3.5 Others
 - 4.3.5.1 Others market, 2018 - 2030 (USD Million)
- 4.4 Archiving Solution Services
 - 4.4.1 Archiving Solution Services market, 2018 - 2030 (USD Million)
 - 4.4.2 Database Indexing and Management
 - 4.4.2.1 Database Indexing and Management market, 2018 - 2030 (USD Million)

4.4.3 Scanning & Destruction

4.4.3.1 Scanning & Destruction, 2018 - 2030 (USD Million)

CHAPTER 5 CLINICAL TRIAL BIOREPOSITORY & ARCHIVING SOLUTIONS MARKET: PRODUCT TYPE SEGMENT ANALYSIS

5.1 Definitions & Scope

5.2 Clinical Trial Biorepository & Archiving Solutions: Market Share Analysis, 2022 & 2030

5.3 Preclinical Products

5.3.1 Preclinical ProductsMarket, 2018 - 2030 (USD Million)

5.4 Clinical Products

5.4.1 Clinical Products market, 2018 - 2030 (USD Million)

5.4.2 Human Tissue

5.4.2.1 Human Tissue market, 2018 - 2030 (USD Million)

5.4.3 Organs

5.4.3.1 Organs market, 2018 - 2030 (USD Million)

5.4.4 Stem cells

5.4.4.1 Stem cells market, 2018 - 2030 (USD Million)

5.4.5 Other biospecimens

5.4.5.1 Other biospecimens market, 2018 - 2030 (USD Million)

CHAPTER 6 CLINICAL TRIAL BIOREPOSITORY & ARCHIVING SOLUTIONS MARKET: PHASE SEGMENT ANALYSIS

6.1 Definitions & Scope

6.2 Clinical Trial Biorepository & Archiving Solutions: Market Share Analysis, 2022 & 2030

6.3 Phase I

6.2.1 Phase I Market, 2018 - 2030 (USD Million)

6.4 Phase II

6.3.1 Phase II market, 2018 - 2030 (USD Million)

6.5 Phase III

6.4.1 Phase III market, 2018 - 2030 (USD Million)

6.6 Phase IV

6.5.1 Phase IV market, 2018 - 2030 (USD Million)

CHAPTER 7 CLINICAL TRIAL BIOREPOSITORY & ARCHIVING SOLUTIONS MARKET: REGIONAL ANALYSIS

7.1 Clinical Trial Biorepository & Archiving Solutions: Market Share Analysis, 2022 & 2030

7.2 North America

7.2.1 North America clinical trial biorepository & archiving solutions market, 2018 - 2030 (USD Million)

7.2.2 U.S.

7.2.2.1 U.S. clinical trial biorepository & archiving solutions market, 2018 - 2030 (USD Million)

7.2.3 Canada

7.2.3.1 Canada clinical trial biorepository & archiving solutions market, 2018 - 2030 (USD Million)

7.3 Europe

7.3.1 Europe clinical trial biorepository & archiving solutions market, 2018 - 2030 (USD Million)

7.3.2 U.K.

7.3.2.1 U.K. clinical trial biorepository & archiving solutions market, 2018 - 2030 (USD Million)

7.3.3 Germany

7.3.3.1 Germany clinical trial biorepository & archiving solutions market, 2018 - 2030 (USD Million)

7.3.4 France

7.3.4.1 France clinical trial biorepository & archiving solutions market, 2018 - 2030 (USD Million)

7.3.5 Italy

7.3.5.1 Italy clinical trial biorepository & archiving solutions market, 2018 - 2030 (USD Million)

7.3.6 Spain

7.3.6.1 Spain clinical trial biorepository & archiving solutions market, 2018 - 2030 (USD Million)

7.3.7 Sweden

7.3.7.1 Sweden clinical trial biorepository & archiving solutions market, 2018 - 2030 (USD Million)

7.3.8 Denmark

7.3.8.1 Denmark clinical trial biorepository & archiving solutions market, 2018 - 2030 (USD Million)

7.3.9 Norway

7.3.9.1 Norway clinical trial biorepository & archiving solutions market, 2018 - 2030 (USD Million)

7.4 Asia Pacific

7.4.1 Asia Pacific clinical trial biorepository & archiving solutions market, 2018 - 2030
(USD Million)

7.4.2 Japan

7.4.2.1 Japan clinical trial biorepository & archiving solutions market, 2018 - 2030
(USD Million)

7.4.3 China

7.4.3.1 China clinical trial biorepository & archiving solutions market, 2018 - 2030
(USD Million)

7.4.4 India

7.4.4.1 India clinical trial biorepository & archiving solutions market, 2018 - 2030
(USD Million)

7.4.5 Australia

7.4.5.1 Australia clinical trial biorepository & archiving solutions market, 2018 - 2030
(USD Million)

7.4.6 South Korea

7.4.6.1 South Korea clinical trial biorepository & archiving solutions market, 2018 -
2030 (USD Million)

7.4.7 Thailand

7.4.7.1 Thailand clinical trial biorepository & archiving solutions market, 2018 - 2030
(USD Million)

7.5 Latin America

7.5.1 Latin America clinical trial biorepository & archiving solutions market, 2018 -
2030 (USD Million)

7.5.2 Brazil

7.5.2.1 Brazil clinical trial biorepository & archiving solutions market, 2018 - 2030
(USD Million)

7.5.3 Mexico

7.5.3.1 Mexico clinical trial biorepository & archiving solutions market, 2018 - 2030
(USD Million)

7.5.4 Argentina

7.5.4.1 Argentina clinical trial biorepository & archiving solutions market, 2018 - 2030
(USD Million)

7.5.5 Colombia

7.5.5.1 Colombia clinical trial biorepository & archiving solutions market, 2018 - 2030
(USD Million)

7.6 MEA

7.6.1 MEA clinical trial biorepository & archiving solutions market, 2018 - 2030 (USD
Million)

7.6.2 South Africa

7.6.2.1 South Africa clinical trial biorepository & archiving solutions market, 2018 - 2030 (USD Million)

7.6.3 Saudi Arabia

7.6.3.1 Saudi Arabia clinical trial biorepository & archiving solutions market, 2018 - 2030 (USD Million)

7.6.4 UAE

7.6.4.1 UAE clinical trial biorepository & archiving solutions market, 2018 - 2030 (USD Million)

7.6.5 Kuwait

CHAPTER 8 COMPETITIVE LANDSCAPE

8.1 Company Profiles

8.1.1 Medpace

8.1.1.1 Company overview

8.1.1.2 Financial performance

8.1.1.3 Service benchmarking

8.1.1.4 Strategic Initiatives

8.1.2 ATCC

8.1.2.1 Company overview

8.1.2.2 Financial performance

8.1.2.3 Service benchmarking

8.1.2.4 Strategic Initiatives

8.1.3 Cell&co BioServices

8.1.3.1 Company overview

8.1.3.2 Financial performance

8.1.3.3 Service benchmarking

8.1.3.4 Strategic Initiatives

8.1.4 Azenta US, Inc.

8.1.4.1 Company overview

8.1.4.2 Financial performance

8.1.4.3 Service benchmarking

8.1.4.4 Strategic Initiatives

8.1.5 Thermo Fisher Scientific Inc. (Patheon)

8.1.4.1 Company overview

8.1.4.2 Financial performance

8.1.4.3 Service benchmarking

8.1.4.4 Strategic Initiatives

8.1.6 Precision Medicine Group, LLC.

- 8.1.6.1 Company overview
- 8.1.6.2 Financial performance
- 8.1.6.3 Service benchmarking
- 8.1.6.4 Strategic Initiatives

8.1.7 Labcorp Drug Development

- 8.1.7.1 Company overview
- 8.1.7.2 Financial performance
- 8.1.7.3 Service benchmarking
- 8.1.7.4 Strategic Initiatives

8.1.8 Q2 Solutions

- 8.1.8.1 Company overview
- 8.1.8.2 Financial performance
- 8.1.8.3 Service benchmarking
- 8.1.8.4 Strategic Initiatives

8.1.9 LabConnect

- 8.1.9.1 Company overview
- 8.1.9.2 Financial performance
- 8.1.9.3 Service benchmarking
- 8.1.9.4 Strategic Initiatives

8.1.10 Charles River Laboratories

- 8.1.10.1 Company overview
- 8.1.10.2 Financial performance
- 8.1.10.3 Service benchmarking
- 8.1.10.4 Strategic Initiatives

List Of Tables

LIST OF TABLES

Table 1 List of secondary sources

Table 2 List of abbreviations

List Of Figures

LIST OF FIGURES

- Fig. 1 Market research process
- Fig. 2 Information procurement
- Fig. 3 Primary research pattern
- Fig. 4 Market research approaches
- Fig. 5 QFD modeling for market share assessment
- Fig. 6 Market formulation & validation
- Fig. 7 Commodity flow analysis
- Fig. 8 Clinical trial biorepository & archiving solutions market snapshot (2022)
- Fig. 9 clinical trial biorepository & archiving solutions market segmentation
- Fig. 10 Parent market outlook
- Fig. 11 Related/ancillary market outlook
- Fig. 12 Penetration & growth prospect mapping
- Fig. 13 Market driver relevance analysis (Current & future impact)
- Fig. 14 Market restraint relevance analysis (Current & future impact)
- Fig. 15 Porter's five forces analysis
- Fig. 16 SWOT analysis, by factor (political & legal, economic and technological)
- Fig. 17 Clinical trial biorepository & archiving solutions market service: Segment dashboard
- Fig. 18 Clinical trial biorepository & archiving solutions market: Service movement analysis
- Fig. 19 Biorepository services market, 2018 - 2030 (USD Million)
- Fig. 20 Warehousing & storage market, 2018 - 2030 (USD Million)
- Fig. 21 Transportation market, 2018 - 2030 (USD Million)
- Fig. 22 Sample Processing market, 2018 - 2030 (USD Million)
- Fig. 23 Others market, 2018 - 2030 (USD Million)
- Fig. 24 Archiving solution services market, 2018 - 2030 (USD Million)
- Fig. 25 Database indexing and management market, 2018 - 2030 (USD Million)
- Fig. 26 Scanning & destruction market, 2018 - 2030 (USD Million)
- Fig. 27 Clinical trial biorepository & archiving solutions market product type outlook: Segment dashboard
- Fig. 28 Clinical trial biorepository & archiving solutions market: Product type movement analysis
- Fig. 29 Preclinical products market, 2018 - 2030 (USD Million)
- Fig. 30 Clinical products market, 2018 - 2030 (USD Million)
- Fig. 31 Human tissue market, 2018 - 2030 (USD Million)

- Fig. 32 Organs market, 2018 - 2030 (USD Million)
- Fig. 33 Stem cells market, 2018 - 2030 (USD Million)
- Fig. 34 Other biospecimens market, 2018 - 2030 (USD Million)
- Fig. 35 Clinical trial biorepository & archiving solutions market phase outlook: Segment dashboard
- Fig. 36 Clinical trial biorepository & archiving solutions market: Phase movement analysis
- Fig. 37 Phase I market, 2018 - 2030 (USD Million)
- Fig. 38 Phase II market, 2018 - 2030 (USD Million)
- Fig. 39 Phase III market, 2018 - 2030 (USD Million)
- Fig. 40 Phase IV market, 2018 - 2030 (USD Million)
- Fig. 41 Regional market: Key takeaways
- Fig. 42 Regional outlook, 2022 2030
- Fig. 43 North America market, 2018 - 2030 (USD Million)
- Fig. 44 U.S. market, 2018 - 2030 (USD Million)
- Fig. 45 Canada market, 2018 - 2030 (USD Million)
- Fig. 46 Europe market, 2018 - 2030 (USD Million)
- Fig. 47 U.K. market, 2018 - 2030 (USD Million)
- Fig. 48 Germany market, 2018 - 2030 (USD Million)
- Fig. 49 France market, 2018 - 2030 (USD Million)
- Fig. 50 Italy market, 2018 - 2030 (USD Million)
- Fig. 51 Spain market, 2018 - 2030 (USD Million)
- Fig. 52 Sweden market, 2018 - 2030 (USD Million)
- Fig. 53 Denmark market, 2018 - 2030 (USD Million)
- Fig. 54 Norway market, 2018 - 2030 (USD Million)
- Fig. 55 Asia Pacific market, 2018 - 2030 (USD Million)
- Fig. 56 Japan market, 2018 - 2030 (USD Million)
- Fig. 57 China market, 2018 - 2030 (USD Million)
- Fig. 58 India market, 2018 - 2030 (USD Million)
- Fig. 59 Australia market, 2018 - 2030 (USD Million)
- Fig. 60 South Korea market, 2018 - 2030 (USD Million)
- Fig. 61 Thailand market, 2018 - 2030 (USD Million)
- Fig. 62 Latin America market, 2018 - 2030 (USD Million)
- Fig. 63 Brazil market, 2018 - 2030 (USD Million)
- Fig. 64 Mexico market, 2018 - 2030 (USD Million)
- Fig. 65 Argentina market, 2018 - 2030 (USD Million)
- Fig. 66 Colombia market, 2018 - 2030 (USD Million)
- Fig. 67 MEA market, 2018 - 2030 (USD Million)
- Fig. 68 South Africa market, 2018 - 2030 (USD Million)

Fig. 69 Saudi Arabia market, 2018 - 2030 (USD Million)

Fig. 70 UAE market, 2018 - 2030 (USD Million)

Fig. 71 Kuwait market, 2018 - 2030 (USD Million)

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