

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

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