

Clinical Trial Kits Market Size, Share & Trends Analysis Report By Service (Kitting Solutions, Logistics), By Phase (Phase I, Phase II, Phase III, Phase IV), By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Clinical Trial Kits Market Growth & Trends

The global clinical trial kits market size is anticipated to reach USD 2.5 billion by 2028, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 8.5% from 2021 to 2028. The factors driving market expansion include globalization of clinical trials, increasing demand for remote services, and rising clinical trial complexity.

Remote clinical trial services are becoming increasingly essential in terms of patient retention, satisfaction, and safety. To enhance their capabilities, pharmaceutical companies have created a relationship with global logistics partners to provide direct-to-patient services. These services provide participants with the flexibility and convenience of participating in the trials while remaining at home.

COVID-19 pandemic has affected the market which resulted in slowing down the trial process. The COVID-19 pandemic is rapidly boosting advances in medical practices that allow people to connect with the healthcare system remotely. This effort of examining the patients at their homes has raised interest in at-home sample collection and testing. Such services offer convenience and minimize potential exposure to SARS-CoV-2.

Companies began to move to provide direct-to-consumer testing digital services. More aspects of the testing process, from test ordering to sample collection, are already making their way into patients' homes. Besides, regulatory authorities have instantly given sponsors guidelines to resolve issues that have arisen during ongoing clinical studies. Changes such as the use of telemedicine, the elimination of non-essential visits and laboratory assessments, as well as diagnostic testing and sample collection, have allowed many studies to continue while ensuring patient safety during the pandemic.

Clinical Trial Kits Market Report Highlights

The logistics segment dominated the market and accounted for the largest revenue share of 54.9% in 2020. This is due to the increasing demand for services to simplify the logistics process in clinical trials

The phase III segment dominated the market and accounted for the largest revenue share of 53.4% in 2020 as phase III trials require a large number of participants

North America dominated the market in 2020 owing to favorable government support and the existence of a large number of companies offering innovative services in the U.S.

In Asia Pacific, the market is projected to witness the highest CAGR of 9.9% over the forecast period as the region is continuously growing in terms of clinical trials due to the vast population and developing technology

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