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Indian Clinical Trials Market Size, Share & Trends Analysis Report By Phase (Phase I, Phase II, Phase III, Phase IV), By Study Design (Interventional Trials, Observational Trials, Expanded Access Trials), By Indication, And Segment Forecasts, 2022 - 2030

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Abstracts

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Indian Clinical Trials Market Growth & Trends

The Indian clinical trials market size is expected to reach USD 3.88 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 8.2% from 2022 to 2030. The globalization of clinical trials, growing disease variation and prevalence in the country, adoption of new technology in clinical research, and increasing R&D promoting outsourcing are the key factors driving the market.

India is populated with 1.3 billion individuals with varying genetic backgrounds and a large treatment-na?ve patient pool for the development of therapeutics on a range of disease conditions. Furthermore, the economic, environmental, and ecological variations in the 28 states and 8 union territories present the most diverse disease profile. Apart from this, the cost of carrying out clinical trials in India is nearly 40-70% less when compared to that in Europe or the U.S. Thus, the cost efficiency, along with skill sets and ease of doing business, is anticipated to fuel the market growth.

The increasing R&D investments by pharmaceutical and biopharmaceutical companies have led to increased demand for contract research organizations and outsourcing of trials in order to curb the cost. Furthermore, outsourcing enables the drug companies to focus on their core competencies and aids in improving their productivity, thus facilitating the outsourcing of trials in India. The COVID-19 pandemic has improved the market in the country. Several companies globally are conducting clinical trials for COVID-19 vaccines in India. Moreover, government initiatives promoting clinical trials for COVID-19 therapeutics in the country have promoted market growth.

Indian Clinical Trials Market Report Highlights

By phase, the phase I segment is projected to register the fastest growth rate of 9.9% over the forecast period. This can be attributed to the increasing R&D spending by pharmaceutical and biopharmaceutical companies

The interventional trials study design segment held the largest revenue share of over 40.0% in 2021 owing to the greater accuracy offered by them as compared to observational study design

The oncology indication segment held the largest revenue share of over 20.0% in 2021 due to the increasing prevalence of the disease condition and the consequent rise in demand for innovative therapies for cancer

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