

Oncology Based In-vivo CRO Market Size, Share & Trends Analysis Report By Indication (Blood Cancer, Solid Tumor), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Oncology Based In-vivo CRO Market Growth & Trends

The global oncology based in-vivo CRO market size is expected to reach USD 2.3 billion by 2030 and is expected to expand at 8.2% CAGR from 2023 to 2030, according to a new report by Grand View Research, Inc. Increase in outsourcing of R&D activities, high demand for advanced medicines and implementation of international standards by CROs are key factors driving the market growth.

Furthermore, the pressure from the increasing competition due to patent expirations, the rapid growth of generics, and the introduction of biosimilar equivalents are propelling the pharmaceutical companies to take the aid of such organizations. Hence, it can be predicted that the oncology-based in-vivo CRO industry may witness lucrative growth over the forecast period.

Technological advancements such as mobile-enabled innovations for recruiting and communicating with participants, web-based life science labs and robotics labs to perform routine tests can be the opportunities of the market. At a global level, outsourcing is one of the solutions for sponsors and pharma companies seeking to make an entry into a new market. Big pharma companies such as Pfizer and GlaxoSmithKline partner with local CMOs and CROs which has proven to be successful in enabling foreign companies to achieve marketing, regulatory, and manufacturing

goals in emerging economies.

Furthermore, an increase in the number of mergers and collaborations in this industry is expected to expand the market in the coming years. For instance, in January 2023, Bruker an analytical solutions company acquired a preclinical Switzerland-based CRO Biogenesis to expand its capabilities in preclinical activities.

Oncology Based In-vivo CRO Market Report Highlights

Solid tumors segment accounted for a significant revenue share of 46.9% in 2022. The increasing incidence of cancer across the globe and the growing interest of world agencies such as the WHO in analyzing their prevalence, causative agents, and treatment options is boosting R&D

Based on solid tumor-based model, patient-derived xenograft is anticipated to register the fastest CAGR of 8.9% during the forecast period

North America accounted for the largest share of 49.6% in 2022, with the major contributions from the U.S., thanks to promising funding available in the region. This has boosted the research activities. Major pharmaceutical and life sciences companies continue to drive market growth with their established presence in the region

Asia Pacific is anticipated to register the fastest CAGR growth during the forecast period, owing to many developed countries investing in Asia Pacific regions and owing to the various amendments made by the regulatory market to change the clinical trials evaluation standards according to the global platform

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