

Regulatory Affairs Market Size, Share & Trends Analysis Report By Services, By End-use, By Category, By Indication, By Product Stage, By Service Provider, By Company Size, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Regulatory Affairs Market Growth & Trends

The global regulatory affairs market size is expected to reach USD 27.0 billion by 2030, registering a CAGR of 8.7% over the forecast years, according to a new report by Grand View Research, Inc. The factors expected to contribute to the growth of this market include changing regulatory requirements based on business activities and geographies, an increase in clinical trials & drug approvals along with accelerated regulatory approval, and technological advancement in regulatory software. Also, the evolution of personalized medicines, the increasing need for companies to focus on core business activities, and economic and competitive pressures are other factors that are contributing to the growth of the market. The global market showed lucrative growth during the COVID-19 pandemic.

The pharmaceutical and regulatory agencies joined forces to rapidly develop vaccines and medical products required to fight against COVID-19. The regulatory authorities take numerous precautions to ensure patient and personnel safety during a clinical trial, as well as data integrity and good laboratory practices, are maintained. Growth in markets for biosimilars, orphan drugs, personalized medicines, companion diagnostics, and adaptive trial designs are projected to boost the demand for regulatory specialization in these areas. As companies venture into newer fields, the growing need

to comply with regulations is boosting the demand for specialized service providers with expertise in regulatory affairs. Patent expiration of biologics, such as Simulect, Vectibix, Mircera, and Kineret, is increasing the demand and development of biosimilars, thereby contributing to the demand for regulatory services in this segment.

Regulatory Affairs Market Report Highlights

The regulatory writing & publishing segment dominated the market in 2021 due to an increase in the outsourcing of these services by large- and mid-size medical device and biopharmaceutical companies

Based on indications, the oncology segment accounted for the largest revenue share in 2021. The segment share is attributed to the high prevalence of cancer, which is creating the need for safe and effective treatments

Based on end-uses, the pharmaceutical companies segment accounted for the largest market share in 2021. A rise in the number of approved pharmaceutical products is the key factor responsible for the segment's growth

Asia Pacific is projected to witness the fastest growth rate during the forecast period on account of the improved regulatory landscape and growing venture activities by biopharmaceutical companies

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