

# **U.S. Clinical Trials Market Size, Share & Trends Analysis Report By Phase (Phase I, II, III, 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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### **U.S. Clinical Trials Market Growth & Trends**

The U.S. clinical trials market size is expected to reach USD 36.3 billion by 2030, according to a new report by Grand View Research, Inc. The market is anticipated to expand at a CAGR of 5.4% from 2022 to 2030. The increasing prevalence of chronic disease and growing demand for clinical trials in the U.S. is boosting the growth of the market.

The number of people diagnosed with cancer is expected to increase multi-fold in the coming eight years. Although survivors have increased considerably owing to research in the oncology field, the number of cancer patients is expected to increase across the world. Pancreatic cancer has a poor prognosis with a survival of only 1 to 3 years. Approximately 13 people are diagnosed with GI stromal tumors each day. More than 60,000 new cases of renal cell carcinoma are diagnosed every year in the U.S. Hence, representing an increasing prevalence of cancer and the need for effective treatments against various types of cancer. Investment in R&D is expected to grow owing to the disease prevalence across the U.S. thereby boosting the industry's growth.

The COVID-19 pandemic has halted new research projects and reallocated resources for other diseases. The supply chain for clinical trial samples has also been interrupted

as a result of blocked borders. Hence, this market is disrupted. However, the COVID-19 response has resulted in new developments on the market that have transformed the conduct of clinical trials. Decentralized/virtual clinical trials are one such technique. Virtual trials have a very important role in the current COVID-19 scenario. As a result of the virtual visit and remote patient monitoring, participants have a choice and peace of mind to minimize risks. Monitoring gadgets, software tools, and mobile phones enable participants to complete the experiment from their homes.

## U.S. Clinical Trials Market Report Highlights

Phase III dominated the market with a revenue share of 53.6% in 2021. These trials are more crucial as they involve 300 to 3000 participants and have a longer period of time. Thus, it is the most expensive phase

The interventional segment accounted for the largest share of 46.0% in 2021

Based on indication, the oncology segment is anticipated to exhibit the highest CAGR of 5.7% over the analysis timeframe. This growth is due to the growing number of cases of cancer. Thus, a large amount of expenditure is spent on oncology clinical trials

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