

Global Pharmacovigilance Market - Forecasts From 2018 to 2023

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Abstracts

The global Pharmacovigilance market is expected to reach US\$6.705 billion by 2023 from US\$3.224 billion in 2017 growing at a CAGR of 12.98%. Pharmacovigilance as defined by the WHO is the “science and activities relating to the detection, assessment, understanding and prevention of adverse events or any other drug-related problem.” Adverse Events is any “untoward medical occurrence” which happens to either a patient or a subject in a clinical investigation when a pharmaceutical product has been given to that person. The aim of the pharmacovigilance is to enhance patient care and patient safety in relation to the use of medicines; and to provide reliable, balanced information for the effective assessment of the risk-benefit profile of medicines. The market is expected to show significant growth during the forecast period owing to the rising drug development and number of drugs under investigation. Rising incidences of the adverse drug reaction coupled with stringent government regulations to monitor them have also boosted the market for pharmacovigilance. However, lack of patient data security and safety might hamper the growth of the pharmacovigilance market during the given time frame. Adopting a global approach for pharmacovigilance assessment has also been a major challenge for the pharmacovigilance industry.

This research study examines the current market trends related to the demand, supply, and sales, in addition to the recent developments. Major drivers, restraints, and opportunities have been covered to provide an exhaustive picture of the market. The analysis presents in-depth information regarding the development, trends, and industry policies and regulations implemented in each of the geographical region. Further, the overall regulatory framework of the market has been exhaustively covered to offer stakeholders a better understanding of the key factors affecting the overall market environment.

Identification of key industry players in the industry and their revenue contribution to the overall business or relevant segment aligned to the study have been covered as a part of competitive intelligence done through extensive secondary research. Various studies and data published by industry associations, analyst reports, investor presentations, press releases and journals among others have been taken into consideration while conducting the secondary research. Both bottom-up and top down approaches have been utilized to determine the market size of the overall market and key segments. The values obtained are correlated with the primary inputs of the key stakeholders in the global Pharmacovigilance market value chain. Last step involves complete market engineering which includes analysing the data from different sources and existing proprietary datasets while using various data triangulation methods for market breakdown and forecasting.

Market intelligence is presented in the form of analysis, charts, and graphics to help the clients in gaining faster and efficient understanding of the global Pharmacovigilance market.

Major industry players profiled as part of the report are Cognizant, Bioclinica and Kinapse among others.

Segmentation

By Clinical Trial Phase

Preclinical

Phase I

Phase II

Phase III

Phase IV (Post Marketing Surveillance)

By Service Provider

Contract Outsourcing

In House

By End User

Pharmaceutical and Biopharmaceuticals

Medical Devices

By Geography

North America

United States

Canada

Others

South America

Brazil

Argentina

Others

Europe

United Kingdom

Germany

France

Others

Middle East and Africa

Saudi Arabia

UAE

Israel

Others

Asia Pacific

China

India

Australia

South Korea

Others

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