

Contract Research Organization (CRO) Services Market: Trends, Opportunities and Competitive Analysis [2023-2028]

<https://marketpublishers.com/r/CD23DC935A13EN.html>

Date: May 2023

Pages: 150

Price: US\$ 4,850.00 (Single User License)

ID: CD23DC935A13EN

Abstracts

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Contract Research Organization (CRO) Services Market Trends and Forecast

The future of the global contract research organization (CRO) services market looks promising with opportunities in the pharmaceutical & biopharmaceutical companies, medical device companies, and academic institute markets. The global contract research organization (CRO) services market is expected to reach an estimated \$116.1 billion by 2028 with a CAGR of 10.1% from 2023 to 2028. The major drivers for this market are increasing need for research and development activity for drugs, rising number of clinical trial, and growing private and public funding to support research activities of pharmaceutical industries.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown below.

Contract Research Organization (CRO) Services Market by Segment

The study includes a forecast for the global contract research organization (CRO) services market by service type, application, end use industry, and region, as follows:

Contract Research Organization (CRO) Services Market by Service Type [Value (\$B) Shipment Analysis from 2017 to 2028]:

Discovery

Pre-clinical

Clinical

Laboratory Services

Contract Research Organization (CRO) Services Market by Application [Value (\$B) Shipment Analysis from 2017 to 2028]:

Oncology

Cardiology

Infectious Disease

Metabolic Disorders

Others

Contract Research Organization (CRO) Services Market by End Use Industry [Value (\$B) Shipment Analysis from 2017 to 2028]:

Pharmaceutical & Biopharmaceutical Companies

Medical Device Companies

Academic Institutes

Contract Research Organization (CRO) Services Market by Region [Value (\$B) Shipment Analysis from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

List of Contract Research Organization (CRO) Services Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies contract research organization (CRO) services companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the contract research organization (CRO) services companies profiled in this report include.

BIO Agile Therapeutics

Novotech Health Holding

Parexel

Firma Clinical Research

IQVIA

ICON PLC

Envigo

Charles River

Contract Research Organization (CRO) Services Market Insights

Lucintel forecasts that clinical services will remain the largest segment over the forecast period due to growing cases of chronic diseases, increasing size of the R&D pipeline of drugs and high clinical trial expenses for precise and speedy disease detection.

Within this market, pharmaceutical & biopharmaceutical company segment is expected to remain the largest segment due to increasing pharmaceutical company strategic alliances with CRO to conduct clinical trials and favorable government programs to foster the growth of pharmaceutical firms.

North America is expected to remain the largest region due to growing investment in the healthcare sector and increasing demand for CRO services to continuously research on effective medications to treat chronic diseases in the region.

Features of the Contract Research Organization (CRO) Services Market

Market Size Estimates: Contract research organization (CRO) services market size estimation in terms of value (\$B)

Trend and Forecast Analysis: Market trends (2017-2022) and forecast (2023-2028) by various segments and regions.

Segmentation Analysis: Contract research organization (CRO) services market size by various segments, such as by service type, application, end use industry, and region

Regional Analysis: Contract research organization (CRO) services market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis on growth opportunities in different by service type, application, end use industry, and regions for the contract research organization (CRO) services market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the contract research organization (CRO) services market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the contract research organization (CRO) services market size?

Answer: The global contract research organization (CRO) services market is expected to reach an estimated \$116.1 billion by 2028.

Q2. What is the growth forecast for contract research organization (CRO) services market?

Answer: The global contract research organization (CRO) services market is expected to grow with a CAGR of 10.1% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of the contract research organization (CRO) services market?

Answer: The major drivers for this market are increasing need for research and development activity for drugs, rising number of clinical trial, and growing private and public funding to support research activities of pharmaceutical industries.

Q4. What are the major segments for contract research organization (CRO) services market?

Answer: The future of the contract research organization (CRO) services market looks promising with opportunities in the pharmaceutical & biopharmaceutical companies, medical device companies, and academic institute markets.

Q5. Who are the key contract research organization (CRO) services companies?

Answer: Some of the key contract research organization (CRO) services companies are as follows:

BIO Agile Therapeutics

Novotech Health Holding

Parexel

Firma Clinical Research

IQVIA

ICON PLC

Envigo

Charles River

Q6. Which contract research organization (CRO) services segment will be the largest in future?

Answer: Lucintel forecasts that clinical services will remain the largest segment over the forecast period due to growing size of the R&D pipeline of drugs and high clinical trial expenses and increased chances of chronic diseases which is influencing the requirement for precise and speedy disease detection.

Q7. In contract research organization (CRO) services market, which region is expected to be the largest in next 5 years?

Answer: North America is expected to remain the largest region due to growing investment in the healthcare sector and increasing demand for CRO services to continuously research on effective medications to treat chronic diseases in the region.

Q8. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1. What are some of the most promising, high-growth opportunities for the contract research organization (CRO) services market by service type (discovery, pre-clinical, clinical, and laboratory services), application (oncology, cardiology, infectious diseases, metabolic disorders, and others), end use industry (pharmaceutical & biopharmaceutical companies, medical device companies, and academic institutes), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

- Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?
- Q.5. What are the business risks and competitive threats in this market?
- Q.6. What are the emerging trends in this market and the reasons behind them?
- Q.7. What are some of the changing demands of customers in the market?
- Q.8. What are the new developments in the market? Which companies are leading these developments?
- Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?
- Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?
- Q.11. What M&A activity did occur in the last five years and how did they impact the industry?

For any questions related to contract research organization (CRO) services market or related to contract research organization (CRO) services companies, contract research organization (CRO) services market size, contract research organization (CRO) services market share, contract research organization (CRO) services analysis, contract research organization (CRO) services market growth, contract research organization (CRO) services market research, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.

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