

# Global Functional Service Provider (FSP) Clinical Research Organization Market Research Report 2023

<https://marketpublishers.com/r/G65F993843C1EN.html>

Date: December 2023

Pages: 88

Price: US\$ 2,900.00 (Single User License)

ID: G65F993843C1EN

## Abstracts

A Functional Service Provider (FSP) is a personnel sourcing model in which a clinical research organization (CRO) provides staff to biotechnology and pharmaceutical companies in order to perform specific tasks—in a dedicated manner—on a contract basis and under the procedures of the sponsor

According to QYResearch's new survey, global Functional Service Provider (FSP) Clinical Research Organization market is projected to reach US\$ 23590 million in 2029, increasing from US\$ 14240 million in 2022, with the CAGR of 7.5% during the period of 2023 to 2029. Influencing issues, such as economy environments, COVID-19 and Russia-Ukraine War, have led to great market fluctuations in the past few years and are considered comprehensively in the whole Functional Service Provider (FSP) Clinical Research Organization market research.

The Clinical Research Organization (CRO) market is primarily driven by the increasing demand for efficient and specialized services in conducting clinical trials for pharmaceutical, biotechnology, and medical device companies. CROs offer expertise in study design, patient recruitment, data management, regulatory compliance, and other essential aspects of clinical research. The growing complexity of drug development, coupled with the need for cost-effective and timely trials, contributes to market growth. Moreover, the demonstrated benefits of CROs in accelerating drug development timelines, reducing operational risks, and providing access to diverse patient populations further propel adoption. However, challenges include ensuring data security, addressing potential conflicts of interest, and maintaining transparency in study conduct. Navigating regulatory requirements, building strong collaborations with sponsors, and adhering to ethical standards are ongoing concerns. The market's success relies on continuous innovation in trial methodologies, collaborations between

CROs and life sciences companies, and comprehensive education on the benefits and potential challenges of using CRO services while addressing the evolving challenges associated with clinical trial efficiency, patient safety, and research integrity.

## Report Scope

This report, based on historical analysis (2018-2022) and forecast calculation (2023-2029), aims to help readers to get a comprehensive understanding of global Functional Service Provider (FSP) Clinical Research Organization market with multiple angles, which provides sufficient supports to readers' strategy and decision making.

## By Company

IQVIA

Labcorp

Syneos Health

PPD

ICON

PRA

Parexel

Medpace

Wuxi Apptec

EPS International

## Segment by Type

Preclinical CRO

Clinical CRO

## Segment by Application

Small Medium Enterprise

Large Enterprise

## By Region

North America

United States

Canada

Europe

Germany

France

UK

Italy

Russia

Nordic Countries

Rest of Europe

Asia-Pacific

China

Japan

South Korea

Southeast Asia

India

Australia

Rest of Asia

Latin America

Mexico

Brazil

Rest of Latin America

Middle East & Africa

Turkey

Saudi Arabia

UAE

Rest of MEA

The Functional Service Provider (FSP) Clinical Research Organization report covers below items:

Chapter 1: Product Basic Information (Definition, Type and Application)

Chapter 2: Global market size, regional market size. Market Opportunities and Challenges

Chapter 3: Companies' Competition Patterns

Chapter 4: Product Type Analysis

Chapter 5: Product Application Analysis

Chapter 6 to 10: Country Level Value Analysis

Chapter 11: Companies' Outline

Chapter 12: Market Conclusions

Chapter 13: Research Methodology and Data Source

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