

Formulation Development Outsourcing Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented by Service (Preformulation, Formulation Development), By Formulation (Oral, Injectable, Topical, Others), By Therapeutic Area (Oncology, Infectious Disease, Neurology, Hematology, Respiratory, Cardiovascular, Dermatology, Others), By Region and Competition

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Abstracts

Formulation Development Outsourcing Market is anticipated to witness impressive growth during the forecast period. This can be ascribed to the growing demand for new drugs, patent expirations, and a focus on developing poorly water-soluble compounds to improve bioavailability. Also, the growing demand for overcoming the risk associated with development and growing demand for generics and biosimilar drugs is expected to create lucrative growth during the forecast period. Similarly, pharmaceutical organizations are increasingly focusing on their R&D activities to stay competitive and flexible, which is a major factor fueling the growth of the market over the years. In June 2021, Taylor France published a paper regarding the use of 3D printing for the formulation and development of personalized medicines. In March 2022, the United States Agency for International Development (USAID) announced USD 150 million in funding for drug development. Such initiatives are likely to benefit the market's growth.

Cost savings

Cost savings are one of the key drivers of the growth of the Global Formulation Development Outsourcing Market. Pharmaceutical companies are under pressure to

reduce costs and improve efficiency, and outsourcing formulation development can help them achieve these goals in several ways. First, outsourcing formulation development allows pharmaceutical companies to avoid the capital expenditures associated with building and maintaining facilities and equipment, as well as the ongoing costs of staffing and training employees.

Instead, companies can leverage the expertise and infrastructure of CDMOs (Contract Development and Manufacturing Organizations) to develop their drug formulations. Second, outsourcing formulation development can help pharmaceutical companies to reduce their overall development costs. By working with CDMOs that specialize in formulation development, companies can benefit from economies of scale, as well as the expertise of specialized professionals. This can result in reduced development costs and faster time-to-market.

Third, outsourcing formulation development allows pharmaceutical companies to allocate their resources more effectively. By focusing on their core competencies, such as drug discovery, marketing, and sales, companies can free up resources to invest in other areas of their business. This can help companies to improve their competitive position and increase their profitability.

Focus on core competencies.

Core competencies are another key factor influencing the growth of the Global Formulation Development Outsourcing Market. Pharmaceutical companies are increasingly recognizing the importance of focusing on their core competencies to remain competitive and innovative. Outsourcing formulation development can help companies achieve this goal in several ways. First, outsourcing formulation development allows pharmaceutical companies to focus on their core competencies, such as drug discovery, marketing, and sales. By working with CDMOs (Contract Development and Manufacturing Organizations) that specialize in formulation development, companies can free up resources to invest in areas where they have a competitive advantage. This can help them to develop new drugs more quickly and efficiently and to bring them to market faster. Second, outsourcing formulation development allows pharmaceutical companies to access specialized expertise and facilities that they may not have in-house. Many CDMOs specialize in specific areas of formulation development, such as biologics, sterile products, or controlled substances.

By working with these specialized partners, companies can access the expertise and infrastructure needed to develop their drug formulations more effectively. Third,

outsourcing formulation development can help pharmaceutical companies to reduce their risk and increase their flexibility. By working with multiple CDMOs, companies can spread their risk and ensure that they have access to the expertise and infrastructure needed to develop their drug formulations, regardless of their specific requirements.

Increased complexity of drug development

Drug development is a significant driver of the growth of the Global Formulation Development Outsourcing Market. The pharmaceutical industry is under constant pressure to develop new and innovative drugs to address unmet medical needs, and outsourcing formulation development can help companies accelerate the drug development process in several ways. Outsourcing formulation development can help pharmaceutical companies to reduce their time-to-market. By working with CDMOs (Contract Development and Manufacturing Organizations) that specialize in formulation development, companies can access the expertise and infrastructure needed to develop their drug formulations more quickly and efficiently. This can help them to bring their drugs to market faster and to capture market share more quickly. Also, outsourcing formulation development can help pharmaceutical companies to access specialized expertise and facilities.

Many CDMOs specialize in specific areas of formulation development, such as biologics, sterile products, or controlled substances. By working with these specialized partners, companies can access the expertise and infrastructure needed to develop their drug formulations more effectively. Additionally, outsourcing formulation development can help pharmaceutical companies to reduce their development costs. By leveraging the expertise and infrastructure of CDMOs, companies can benefit from economies of scale and reduce their overall development costs. This can help them to allocate their resources more effectively and invest in other areas of their business, such as drug discovery, marketing, and sales.

The rapidly evolving regulatory environment

The regulatory environment is a crucial factor that influences the growth of the Global Formulation Development Outsourcing Market. The pharmaceutical industry is subject to strict regulatory requirements, and outsourcing formulation development can help companies navigate these requirements more effectively. First, outsourcing formulation development can help pharmaceutical companies to comply with regulatory requirements more efficiently. CDMOs (Contract Development and Manufacturing Organizations) that specialize in formulation development are often experienced in

working with regulatory bodies and can help companies navigate the complex regulatory landscape. This can help companies to avoid delays and costly regulatory mistakes, which can slow down the drug development process and increase costs. Second, outsourcing formulation development can help pharmaceutical companies to access specialized expertise related to regulatory compliance. Many CDMOs have in-house regulatory experts who can provide guidance on regulatory compliance, as well as the expertise needed to develop drug formulations that meet regulatory requirements. Third, the outsourcing of formulation development can help pharmaceutical companies to maintain compliance with changing regulatory requirements. As regulations evolve, CDMOs can help companies to stay up-to-date and adapt their drug development processes accordingly, reducing the risk of non-compliance and associated penalties.

Growing demand for biologics and other complex formulations

Biologics and other complex formulations are significant drivers of the growth of the Global Formulation Development Outsourcing Market. Biologics and other complex formulations require specialized knowledge and expertise that may not be available in-house. CDMOs (Contract Development and Manufacturing Organizations) that specialize in biologics and other complex formulations have the necessary knowledge and expertise to develop and manufacture these products more effectively. By working with these specialized partners, pharmaceutical companies can access the expertise and infrastructure needed to develop their biologics and other complex formulations more efficiently and effectively. Besides, biologics and other complex formulations often require specialized infrastructure that may not be available in-house. CDMOs that specialize in biologics and other complex formulations have invested in the infrastructure needed to develop and manufacture these products, including specialized equipment and facilities. By working with these specialized partners, pharmaceutical companies can access the infrastructure needed to develop their biologics and other complex formulations more efficiently and cost-effectively. Moreover, outsourcing the development of biologics and other complex formulations can help pharmaceutical companies to reduce their risk. These formulations often involve a high degree of complexity and risk, and outsourcing the development process can help companies to spread their risk and ensure that they have access to the necessary expertise and infrastructure.

Recent Development

Catalent launched a new spray drying suite in 2020, which includes a GMP

spray dryer with integrated milling and particle engineering capabilities. This new suite allows Catalent to offer a wider range of drug development services, including spray drying, micronization, and formulation development.

Thermo Fisher Scientific launched a new CDMO facility in Singapore in 2020, which includes a range of capabilities, including formulation development, process development, and clinical trial manufacturing. The facility is designed to support the growing demand for CDMO services in the Asia-Pacific region.

Lonza launched a new sterile drug product fill and finish facility in Switzerland in 2019, which includes capabilities for aseptic filling, lyophilization, and terminal sterilization. The new facility expands Lonza's capabilities in the sterile drug product manufacturing space and allows the company to offer a wider range of services to its customers.

Market Segmentation

Global Formulation Development Outsourcing market can be segmented by service, formulation, therapeutic area, and by region. Based on the service, the market can be divided into preformulation and formulation development. Based on formulation, the market can be segmented into oral, injectable, topical, and others. Based on therapeutic areas, the market can be differentiated into oncology, infectious disease, neurology, hematology, respiratory, cardiovascular, dermatology, and others.

Market Players

Charles River Laboratories., Aizant Drug Research Solutions Private Limited., Catalent Inc., Laboratory Corporation of America Holdings., Syngene International Ltd., Irisys LLC., Intertek Group PLC., Piramal Pharma Solutions., Quotient Sciences Ltd., Patheon Inc., Emergent BioSolutions Inc, Lonza Group AG are some of the leading players operating in the Global Formulation Development Outsourcing Market.

Report Scope:

In this report, Global Formulation Development Outsourcing market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

Formulation Development Outsourcing Market, By Product and Service:

Consumables

Instruments

Services Instruments

Formulation Development Outsourcing Market, By Application:

Drug Discovery & Development

Clinical Diagnosis

Others

Formulation Development Outsourcing Market, By End Use:

Pharmaceuticals & Biotechnology Companies

Academic Research Institutes

Contract Research Organizations

Others

Formulation Development Outsourcing Market, By Region:

North America

United States

Canada

Mexico

Europe

France

Germany

United Kingdom

Italy

Spain

Asia Pacific

China

India

Japan

South Korea

Australia

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Formulation Development Outsourcing Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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