

Clinical Trial Outsourcing Market 2016 to 2020

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PUNE, INDIA, October 7, 2016 /EINPresswire.com/ -- [Global Clinical Trial Outsourcing Industry](#)

Contract research organizations (CROs) provide research and development (R&D) services to pharmaceutical, biotechnology companies as well as various government institutions, foundations and universities on a contract basis. During the recent years, many pharmaceutical and biotechnology companies have become increasingly reliant on CROs and other contract research service providers to conduct their R&D operations. CROs have started offering services to their vendors for all phases of R&D like pre-clinical services, clinical trials and post-clinical trial services. Outsourcing R&D operations to CROs allows these companies to focus on their core activities such as sales, marketing, product management, etc. It also help them to increase their capability for in-house regulatory services, clinical data management, pharmacovigilance, biostatistics, etc. Pharmaceutical companies outsource their R&D services to CROs for various benefits, but some of the key benefits for them include access to capabilities which is not found in-house, increase their global research and operations, improve quality with cost-efficient resource utilization, access to innovation and achieve timely availability of product into the market.

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Moreover, as these pharmaceutical and biotechnology companies have increasing their presence across the globe, so the global outsourcing model for R&D activities is gaining acceptance. Clinical trials are growing in involvedness and becoming increasingly global in scope, with market participants vying for access to patients, supported by the continuing trend to outsource services to low-cost and emerging markets that provide access to growing and naïve patient pools. In CROs market, developing markets such as India, China, Brazil, Latin America and Eastern Europe are cited as targeted regions for growth.

The major driving factors for the growth of global CRO market include pricing pressures in the healthcare markets, the need for R&D productivity, large number of patent expirations and stringent regulatory policies for the drug approvals. In addition, increased outsourcing R&D activities by pharmaceutical companies is one of the major driving factors for this market. Apart from these the other driving factors for this market include, company's vision to focus on their core business activities and to achieve cost efficiency in their business operations. Despite the existence of these drivers, the market for CROs is facing some serious challenges that might hamper the growth of this market.

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Some of the challenges of this market include stringent regulatory compliance for product approvals, shortage of experienced professionals to conduct R&D activities and large number of product recalls from the market due to serious complications of the newly approved drug molecules.

Though the global CRO market is facing various challenges, it is expected to grow a healthy growth rate during the forecast period owing to increase in M&A activities among the companies, increase in R&D investment by various companies, establishment of large number of clinical trial outsourcing organizations in emerging markets and increase in private equity investment particularly for R&D activities.

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