Global Clinical Trial Market is projected to reach USD 62.5 Billion by 2025, at a CAGR of 5.7% During Forecast Period

Clinical Trial Market is segmented based on Phase, Design, Indication and geography.

PUNE, MAHARASHTRA, INDIA, January 29, 2019 /EINPresswire.com/ -- Clinical trials, research studies performed on humans, are designed to gain specific information about biomedical interventions such as vaccines, treatments and drugs in order to prove the safety and efficacy of the products.
The Clinical Trial Market accounted for USD 43.7 Billion in 2018 and is projected to reach USD 62.5 Billion by 2025, at a CAGR of 5.7% over the forecast period.

The driving factor of Clinical Trial Market is globalization of clinical trials, development of new treatments such as personalized medicine, augmenting evolution in technology, and boosting demand for CROs to conduct clinical trials.

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Globalization of clinical trial has led to increase in investment in new product development in emerging countries thereby, having a positive impact on overall market. The availability of the vast array of services from drug discovery to post-marketing surveillance has further simplified the life for mid-size and small-scale pharmaceutical and biotechnological organizations by providing them the option to outsource what they think is beyond their core expertise. For instance, Pfizer currently has three CROs working with it to enhance its product portfolio and drive innovation. According to the partnership agreement with ICON in 2011, Pfizer would only preserve the scientific ownership for the trials and studies conducted by ICON, hence allowing the company to focus and further develop its capabilities in clinical trial designing.

By region, North America has dominated the Clinical Trial Market and has generated USD XX million market value in 2017 and is estimated to reach USD XX million market by 2025 with growing XX% CAGR. The region has dominated the market as it has presence of big outsourcing firms and increasing R&D in the region.
The major participants in the global Clinical Trial Market include Quintiles IMS, Paraxel International Corporation, Charles River Laboratories, ICON plc, SGS SA, Chiltern, Omnicare, PPD, Kendle and others.

Market Segmentation:
Clinical Trial Market is segmented based on Phase, Design, Indication and geography.

Market segmented by Phase
•Phase I
•Phase II
•Phase III
•Phase IV

Market segmented by Design
•Treatment Studies
•Randomized Control Trial
•Adaptive Clinical TrialNon-Randomized Control Trial
•Observational Studies
•Cohort Study
•Case Control Study
•Cross Sectional Study
•Ecological Study
•Expanded Access

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Market segmented by Indication
•Autoimmune/inflammation
•Pain management
•Oncology
•CNS condition
•Diabetes
•Obesity
•Cardiovascular
Market segmented by region
•North America
•Europe
•Asia-Pacific

• Rest of the World

Key Players
• Quintiles IMS
• Paraxel International Corporation
• Charles River Laboratories
• ICON plc
• SGS SA
• Chiltern
• Omnicare
• PPD
• Kendle

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