



Global Contract Research Organization (CRO) Market Research Report 2019 Analysis and Forecast 2026

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Executive Summary

Global Contract Research Organization (CRO) Market Overview

The contract research organization (CRO) are organizations that provide support and assistance to biotechnological and biopharmaceutical companies and academic institutes in the shape of outsourced research services for pharmaceuticals. The CROs range from large, international full-service organizations to small niche specialty groups to fulfill the clients' requirement. Outsourcing to CROs offers a strategic advantage to the manufacturers, such as saving in the cost and time during the development and approval process of new drug and devices.

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Global Contract Research Organization (CRO) Market – Market Dynamics

The growing R&D expenditure primarily drives the global market for the Contract Research Organization (CRO) market. The increased outsourcing of R&D activities and the rising number of clinical trials propel the CRO market along with the many advantages of CROs such as reducing the cost of research and its help in successful clinical development program make it favored by biopharmaceutical or biotechnological industries and academic institutes. With the stringent and complex regulatory policies for drug development, more resources to develop new drugs and devices are required, in turn, increase the demand for CROs. The growth in the biosimilars and biologics markets, adoption of new technologies, rising demand for specialized testing services, and the emerging Asian markets further drives the CRO market.

However, the high competition in the CRO services market along with the shortage of skilled professionals may hinder the market progress.

Global Contract Research Organization (CRO) Market – Segment Analysis

By type, the global CRO market is segmented into drug discovery, pre-clinical, and clinical research services, laboratory services, and consulting services. The clinical research services segment is further divided into Phase I, Phase II, Phase III, and Phase IV. The clinical research services share accounted for the largest of the global CRO services market owing it to the growing biologics and biosimilars markets, increased R&D investments in pharmaceutical and biopharmaceutical companies, an increase in clinical trial activities. With growing privatization of clinical trials, there has been a rise in outsourcing of manufacturing processes to developing

economies such as Latin American countries, India, and China. Drug discovery share is the fastest growing segment as CROs are crucial in this area with the complex regulatory framework for drug development in various countries.

By therapeutic area, the global CRO market is segmented into oncology, infectious diseases, central nervous system disorders, immunological disorders, cardiovascular diseases, respiratory disorders, diabetes, and other therapeutic areas. The oncology share holds the largest share in this market. It is attributed to the growing number of clinical trials and the escalating prevalence of cancer globally. According to the World Health Organization (WHO), Cancer is the second leading cause of death globally and is responsible for an estimated 9.6 million deaths in 2018. Globally, about 1 in 6 deaths is due to cancer. According to the American Institute for Cancer Research, there were an estimated 18 million cancer cases around the world.

Global Contract Research Organization (CRO) Market- Geographical Analysis

North America market accounted for the largest share in the CRO market. It is attributed to the increasing number of CRO-based companies along with the rising demand for CROs outsourcing services. Furthermore, the growing number of clinical trials in the region are responsible for the growth of the market. For instance, North America ranks first in the name of clinical trials performed worldwide, and a majority of outsourcing of clinical trials are from North America. Other factors such as the high spending of GDP in healthcare stimulant growth of the market. However, long approval timelines due to increasing regulatory requirements in the region influence the market.

The Asia Pacific is expected to be the fastest growing share owing it to its vast and diverse patient pool, development in healthcare infrastructure and improving economic conditions. The countries such as China and India, in particular, have had a rise in the number of clinical trials. The entrance of CROs in APAC helps to provide clinical, regulatory infrastructure and practices in this region with the increasing adoption of international standards and patent protection laws.

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Global Contract Research Organization (CRO) Market- Competitive Analysis

Key players are adopting strategies such as mergers and acquisitions, partnerships, and regional expansion to stand out as strong competitors in the market. New product launches along with increased focus on R&D are other ways the leading players improve their market presence.

February 2019, PPD signed an exclusive agreement with China-based AI Company, Happy Lie Tech, which focuses on site selection, patient recruitment, and real-world evidence generation or customers globally.

February 2019, Croatia-based Optimapharm acquired Swiss CRO, Denothex, in efforts to strengthen its presence in the European market, more specifically in France, Germany, Switzerland, Spain, and Italy.

April 2018, Frontage Laboratories, Inc. an early-stage CRO located in the U.S. and China acquired Concord Biosciences, a preclinical organization based in Cleveland; the acquisition is aiming to build a global CRO with integrated services.

May 2018, Ritter Pharmaceuticals, a developer of novel therapeutic products signed an agreement with the CRO Medpace to conduct the first of two pivotal Phase 3 clinical trials for RP-G28 in patients with lactose intolerance.

May 2018, RxCelerate acquired Total Scientific, a CRO focused in bioanalysis, protein assays, and

gene-phenotype association.

In June 2016, LSK Global Pharma Services Co., Ltd. expanded the use of Medidata Clinical Cloud by Medidata Clinical Solutions, Inc.

In October 2015, Quintiles and IMS Health formed a strategic alliance leading to advance the way biopharmaceutical companies generate real-world evidence (RWE) and apply critical insights to drive late-stage clinical research.

In November 2015, LabCorp acquired Covance, thus leveraging on its huge clinical trial database. This acquisition provided complementary services to pursue strategic opportunities in drug development.

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