

# Formulation Development Outsourcing Market, Size, Share, Growth, Trends, Insight and Industry Forecast, 2021-2028

*The "Global Formulation Development Outsourcing Market" is predicted to reach at a high CAGR during the forecast period (2021-2028).*

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## Market Overview

The demand for outsourcing pharmaceutical formulation

development and manufacturing is on the rise for drug developers at all levels. Formulation development is an area of product development that can determine patentability, lifecycle, and, ultimately, the success of a pharmaceutical product. Companies integrate formulation development functions and personnel into their product development cycle in many different



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ways. Outsourcing drug development is a growing trend in the pharmaceutical and biotechnology industries.

Outsourcing compresses the timeline of product development and provides a cost-effective alternative to adding specialized resources.

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## Market Dynamics

The patent protection expiration of effective drugs is one factor driving the growth of the formulation development outsourcing market. There has been increasing demand for drugs and medical devices because of the growing population, especially in emerging economies. The market around the globe will expand in the forecast period.

Increasing patent protection expiration will drive the market growth

The growing importance of the innovation of novel drugs because of the increasing patent expiration of major drugs and the increase in the outsourcing of formulation development services by most pharmaceutical and biotechnological companies are significant factors driving the market's growth. Most biopharmaceutical companies partner with outsourcing services in the early phase of drug development to overcome the risk and save time and money in passing the drug through the development phase.

The rising burden of chronic diseases across the globe is driving the market growth

Chronic diseases and conditions are on the rise worldwide. Pharmaceutical and biotechnology industries in Europe invest in R&D in recent years due to the rising demand for advanced medicines. This may be attributed to the increasing aging population, chronic diseases, and infectious diseases.

Formulation development plays a vital role in anti-cancer drugs as formulation includes stability, solubility, and bioavailability during the drug development.

Market Segmentation:

By Service

- PreFormulation Services
- Formulation Optimization

By Dosage Forms

- Injectable
- Oral
- Topical
- Inhaled
- Others

By Application

- Oncology
- Genetic disorders
- Neurology
- Infectious diseases
- Respiratory diseases
- Cardiovascular diseases

By End-User

- Pharmaceutical and Biopharmaceutical Companies
- Government and Academic Institutes

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## Geographical Analysis

North America segment holds a significant share in the market

The North American region is expected to witness tremendous growth in the market. With increasing chronic diseases and the presence of key players in this region. And with the highly developed healthcare infrastructure and advanced technological developments in this region.

The United States accounted for 42% of prescription drug spending and 40% of the total GDP among innovator countries and was responsible for developing 43.7% of the NMEs., Many drugs are expected to phase patent expiration in the United States between 2020-2022, which include Chantix and Inlyta (Pfizer, Inc.), Dexilant (Takeda Pharmaceuticals USA Inc), Silenor (Currax Pharmaceuticals LLC), among others. Hence, the growing patent expirations are expected to drive the innovation of novel therapeutics, which boosts the studied market in the North American region.

## Competitive Landscape

The Formulation Development Outsourcing Market is quite competitive. Key players such as 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, Qiotient Sciences, Lonza Group AG, and Dr. Reddy's Laboratories Ltd

Major players are adopting many strategic alliances such as collaborations and new product launches to expand their product portfolio and secure a position in the market.

## Trending Topics

[Pharmaceutical Contract Development and Manufacturing Market](#), [Fertility Supplements Market](#), [Esophageal Cancer Market](#)

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