Clinical Trials Market : Industry Analysis & Opportunities-DataM Intelligence

The Global Clinical Trials Market is expected to grow at a CAGR of 5.5% during the forecasting period (2021-2028).

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Industry Overview
Clinical Trials are scientific studies that are performed to examine a medicinal, surgical, or behavioral intervention. They are the most common technique for researchers to determine whether a novel treatment, such as a new medicine, diet, or medical equipment (such as a pacemaker), is safe and effective in humans. Clinical Trials are conducted by specialist doctors. It assists in the discovery, diagnosis, prevention, and treatment of diseases. Any drug or treatment approach that is to be adopted or considered for treatment must first be approved by the local governments or regulatory organizations, as well as by the practicality or suitability to the specific target population. Clinical studies are crucial for treatments to get approved. The clinical trial market is estimated to grow continuously during the forecast period and the factors that are pushing the market growth are the increasing prevalence of various diseases among various factors.

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Segment Analysis
The Clinical Trials Market has been segmented based on Phase and Design.

Clinical Trials – By Phase
Pre-Clinical

Phase I
Phase II
Phase III
Phase IV
The clinical trials market is divided into pre-Clinical, Phase I, Phase II, Phase III, Phase IV, based on the phase segment. Phase III segment is holding the major market share and is estimated to grow during the forecast period. It is one of the most critical phases as it compares the new treatment's safety and effectiveness against those of the existing therapeutic strategy. On the other hand, phase I is estimated to have the most rapid growth across the globe.

Clinical Trials – By Design
Treatment Studies
Observational Studies
The clinical trials market is divided into treatment Studies, and observational Studies based on the design segment. Treatment studies have a major market share and it is estimated that it will grow during the forecast period.

Regional Analysis
Geographically, North America is the dominating region for the clinical trials market. It is considered for the major revenue share in the year 2020. Increasing investments in research and development and the rising demand for drug development are the major factors that are driving the market growth in the region.

The European market is estimated to grow during the forecast period. The various major factors that are driving the growth of the clinical trials market in Europe are high spending on R&D in the pharmaceutical industry, rare diseases are receiving more attention than earlier, and the rising prevalence of various diseases are some of the major factors.

The clinical trials market in the Asia Pacific is estimated to be the fastest-growing region during the forecast period due to various factors such as government investment in R&D for the various pharma industry. The Indian biopharmaceutical industry is one of the major industries in the world and that is contributing to the growth of the Asia Pacific clinical trial market.

Latin America is expected to have constant market growth in the clinical trial market. The market in this region is driven by factors such as the rising prevalence of various diseases, increasing investment in the R&D pharmaceutical industry, focusing on the various new treatments among others.
The closed-system drug transfer devices market in Middle East & Africa is estimated to grow at a significant pace due to the rising pharmaceutical R&D. One of the major factors that are pushing the market growth is the rising various new disease. Various pharmaceutical companies are investing more in R&D that is one of the major factors for the growth in the market.

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Recent Market Developments
On December 12, 2021, Genova Biopharmaceuticals, a Pune-based drugmaker subsidiary of Emcure, is developing the mRNA Covid vaccine. It is said that it expects to complete Phase 2/3 studies by the end of January next year and will apply for emergency use authorization from Indian drug regulators.

On November 19, 2021, Clinical studies for CureVac NV's second-generation COVID-19 vaccine are anticipated to begin in the coming months, according to the German biotechnology company. Earlier on Thursday, the company released results showing that its next-generation vaccine, CV2CoV, produced neutralizing antibodies in monkeys that were equivalent to Pfizer Inc's authorized vaccine. The vaccine's efficacy was also higher than the business's first-generation vaccination, according to the company.

Trending Topics
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