

# Contract Research Organization Market Trends, Growth Estimation, Regional Insights, Size and Industry Outlook by 2027

*Contract Research Organization (CRO) Market Size and Growth and Trends Analysis By Segment, Clinical Trial Phase, End Users, Forecast till 2027*

NEW YORK, NEW YORK, UNITED STATES OF AMERICA, February 14, 2022 /EINPresswire.com/ -- Market Scope

Market Research Future (MRFR) expects the [contract research organization market](#) to capture a 11.48% CAGR over the assessment period.



Contract Research Organization Market

The contract research organization market can expect considerable gains in the coming years, thanks to the mounting adoption of innovative clinical study approaches that extensively use virtual trial tools. The global market will further benefit from the surge in the number of favorable regulatory policies worldwide, along with large-scale government funding to major businesses in the CRO field.

A series of developments in the healthcare sector over the years, in terms of medications, research, and drug delivery have all favored the contract research organization industry. Numerous healthcare providers are gradually realizing the advantages of CRO services, thereby increasingly adopting the same. This is bound to have a remarkable impact on the global contract research organization market over the years to come. CRO services have become a massive hit among pharmaceutical companies worldwide, which is yet another reason of the robust market demand.

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Affluent stakeholders in the worldwide contract research organization market are joining hands with other firms to develop a host of open technology standards. These collective initiatives adopted by the vendors could be a significant game changer for extensive clinical trial

operations in the next few years. Acquisitions, product & service launch as well as mergers are the top strategies increasingly being undertaken by the players, with elevation of contract research organization market positions to be the bigger aim. To illustrate, in February 2022, Inotiv Inc., a reputed nonclinical & analytical drug research and discovery firm, acquired Orient BioResource Center Inc., an established preclinical contract research organization as well as an animal model supplier. Inotiv believes that OBRC's acquisition, especially its Texas, facility, and its closeness to its existing unit, will help provide scale, encourage growth, and ensure catering to every need of the clients with the top level of animal welfare.

### Contract Research Organization Market Segmental Insight

Segments based on type, considered in the MRFR analysis are Discovery Studies, Chemistry, Manufacturing & Control, Toxicology Testing, Pharmacokinetics/Pharmacodynamics, Clinical Research Services, Laboratory Services, Physical Characterization, Stability Testing, Raw Material Testing, Batch Release Testing and more. The clinical research services will remain the dominating segment all through the given period in the contract research organization market, given the rapid surge of the geriatric patient base, and the subsequent rise in the burden of several chronic diseases, along with the heightened demand for more effective drugs.

Major clinical trial-based segments are preclinical trials, phase I, phase II, phase III, phase IV, and others.

End users of CRO services include medical devices companies, pharmaceutical/biotechnology companies, academic institutes, and more. The pharmaceutical/biopharmaceutical companies head the global contract research organization market at present, thanks to the rising outsourcing of several early-phase development services as well as laboratory and clinical testing services by various pharmaceutical companies worldwide.

### Contract Research Organization Market Regional Outlook

America stands as the biggest contract research organization market and would remain attractive throughout the evaluation period, in response to the flourishing healthcare industry and the mushrooming patient base. A vast population in the region is affected by lifestyle-related disorders, which has raised the amount spent on healthcare. This factor is touted to have a major impact on the regional market. Additionally, pharmaceutical companies across Canada as well as the United States are deploying highly structured but leaner business models, which shifts their inclination towards CROs to achieve the same.

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The APAC market for contract research organization is likely to secure the fastest progress rate between 2020 and 2027, in view of the colossal base of patients. Strong backing from rapidly

developing countries like China, Japan, and India that are spending substantially on healthcare would further add to the market value.

### Contract Research Organization Market Participants

The top stakeholders in the contract research organization industry include PAREXEL International Corporation (US), INC Research LLC (U.S.), Laboratory Corporation of America Holdings (US), Pharmaceutical Product Development LLC. (U.S.), ICON plc. (Europe), QuintilesIMS (US), PRA Health Sciences Inc. (US), and more.

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