

Clinical Trial Imaging Services Market To Reach USD 1,807.65 million by 2027, At CAGR of 5.6% | Allied Market Research

The clinical trial imaging services market accounted for \$1,310 million in 2019, and is expected to reach \$1,807.65 million by 2027, registering a CAGR of 5.6%.

PORTLAND, OREGON, UNITED STATES, August 25, 2022 /EINPresswire.com/ -- Increase in need for outsourcing imaging in the clinical trials, increased adoption of imaging in clinical trials, advancements in medical imaging technology fuel the global [clinical trial imaging services market](#). However,

obligations related to integration of imaging in clinical trials hinder the market growth. Contrarily, advancements in image modality present new opportunities in the next few years.

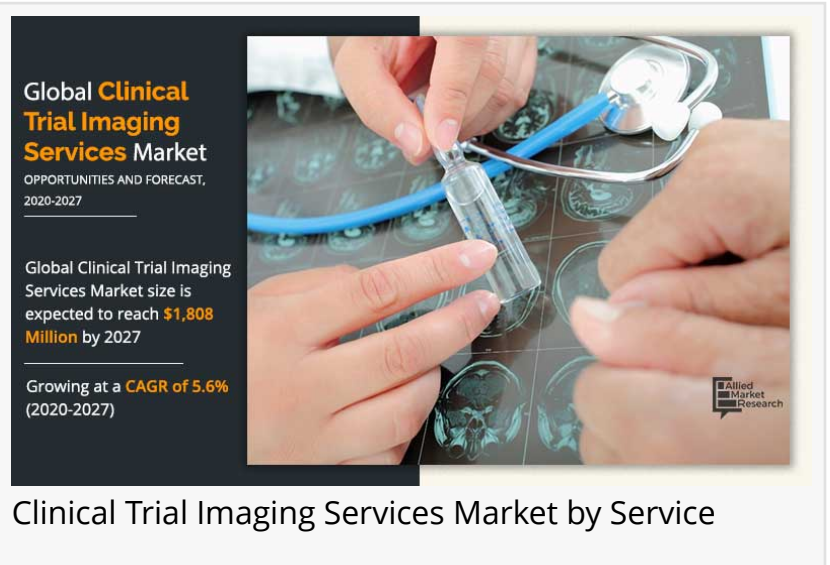
The clinical trial imaging services market accounted for \$1,310 million in 2019, and is expected to reach \$1,807.65 million by 2027, registering a CAGR of 5.6% from 2020 to 2027.

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Rise in the need to outsource imaging in clinical trials, growth in adoption of imaging in clinical trials, and developments in the field of medical imaging technology drive the global clinical trial imaging services market. However, challenges associated with integration of imaging in clinical trials restrain the market growth. On the other hand, progress in image modality creates new opportunities in the coming years.

Covid-19 Scenario:

Owing to the Covid-19 pandemic, the focus of research and healthcare institutions shifted toward finding treatment for Covid-infected patients and there have been disruptions, cancellations, or rescheduling of many clinical trials.



There has been significant drop in demand for imaging in clinical trial services during the lockdown. On the other hand, the demand increased for R&D activities regarding development of therapeutics for Covid-19.

However, governments have introduced few relaxations in different regions during the post-lockdown. This is expected to raise the demand for these services and the market would recover soon.

The project and data management services segment to maintain its lead status in terms of revenue throughout the forecast period

Based on service type, the project and data management services segment accounted for around one-third of the total share of the global clinical trial imaging services market in 2019, and is expected to maintain its lead status in terms of revenue throughout the forecast period. In addition, the same segment is estimated to portray the highest CAGR of 6.8% from 2020 to 2027, owing to the high cost associated with performing these tasks in house, which leads to the need to outsource them.

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The animal feed segment to maintain its leadership position during the forecast period

Based on end user, the pharmaceutical and biotechnology companies segment contributed to the highest market share with more than two-thirds of the global clinical trial imaging services market in 2019, and is estimated to maintain its leadership position during the forecast period. Furthermore, the segment is estimated to generate the fastest CAGR of 5.9% from 2020 to 2027. This is attributed to constant change in needs related to clinical trials.

North America to dominate the market throughout the forecast period

Based on region, North America accounted for the highest share based on revenue, holding nearly two-fifths of the total share of the global clinical trial imaging services market in 2019, and is projected to maintain its dominant position throughout the forecast period. This is attributed to surge in use of imaging as an endpoint in clinical trials and availability of major market players in this province. However, Asia-Pacific is estimated to portray the fastest CAGR of 7.4% from 2020 to 2027, owing to rise in awareness related to use of imaging in clinical trials and rise in number of clinical trials conducted in the region.

Leading market players

BioClinica, Inc.

Biospective Inc.
Calyx
ERT Clinical
Icon Plc
IXICO plc
Intrinsic Imaging LLC
Imaging Endpoints
Micron Inc
Median Technologies
Medpace Inc.
Pharmtrace
ProScan Imaging.

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David Correa
Allied Analytics LLP
800-792-5285

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