

The Best Hubs for Drug Developers: How the Location of Corporate Headquarters Affects Clinical Trial Success Rates

BioPhy released a special report for drug developers and investors on how headquarters location may help companies achieve favorable clinical trial results.



PHILADELPHIA, PA, UNITED STATES,

November 30, 2022 /EINPresswire.com/ -- BioPhy released a special report today for drug developers and life sciences investors entitled "The Best Hubs for Drug Developers: How the Location of Corporate Headquarters Affects Clinical Trial Success Rates," describing the role a company's headquarters may play in its ability to successfully navigate the U.S. clinical trial process for new therapeutics.

In the U.S., the federal Food and Drug Administration (FDA) requires new therapeutics to undergo testing through multiple phases of clinical trials. A therapeutic agent "passes" its clinical trial if it meets its pre-specified target endpoints, which are set depending on the phase of trial: broadly, phase 1 tests for safety, phase 2 tests for efficacy, and phase 3 tests for both safety and efficacy compared to the current standard treatment. The ultimate goal for the developer of the new drug is for these clinical trials to produce substantial evidence that the therapeutic agent is both safe and effective in treating the target medical condition or indication.

Over the past 30 years, companies headquartered in the life sciences hub states of California, Maryland, Massachusetts, New Jersey, New York, and Pennsylvania have significantly outperformed companies headquartered in other U.S. states in their rates of clinical trial success. Companies with headquarters in these six states sponsored successful clinical trials 58% of the time, on average, compared to a rate of just 52% success, on average, for those headquartered in the other 44 states.

Furthermore, BioPhy found that companies headquartered in Pennsylvania specifically, were more likely to achieve clinical success than companies headquartered in the other five life sciences hub states. Pennsylvanian life sciences companies achieved clinical trial success at an average rate of 61% over the past 30 years, compared to the other hub states' average rate of just 57%.

BioPhy suggests that these results may be due to a variety of characteristics that make Pennsylvania, and their largest city, Philadelphia, particularly attractive for life sciences firms. This includes their role as the birthplace of cell & gene therapy, their centralized location in the heart of the northeast corridor, their numerous highly touted research universities, and the significant investments made by institutions of higher education across the state in supporting the life sciences sector.

The white paper can be downloaded for free at www.biophy.ai/white-paper.

About Us

BioPhy is a healthcare fintech company that has developed proprietary artificial intelligence technology to analyze clinical trial and drug programs. The firm is dedicated to creating an edge for their partners throughout the biopharma sector by providing a standardized and accurate measure of clinical trial success that can inform decision making and improve outcomes. Through their investment advisory business, BioPhy Capital Management, they manage the BioPhy Capital Growth Fund, a private investment vehicle, and offer sub-advisory services to biotechnology and life sciences investors. BioPhy is headquartered in Philadelphia, PA.

To learn more please reach out to the BioPhy team at info@biophy.ai or visit their website at www.biophy.ai.

This press release and related white paper were prepared solely for informational purposes and include BioPhy's analysis of both third-party data and BioPhy's own proprietary data. For further information on how the figures included herein were calculated, please refer to the "Analysis" section of the white paper. Importantly, BioPhy's opinions and analyses are not recommendations to purchase, hold, or sell any securities or to make any investment decisions, and do not address the suitability of any security for any particular investor. This material does not constitute an offer to sell or the solicitation of an offer to purchase any security or investment product or service, including any collective investment vehicle that may in the future be managed by BioPhy or any of its affiliates. BioPhy does not warrant the accuracy, completeness, or usefulness of this information. The information contained herein should be considered statements of BioPhy's opinion as of the date they are expressed and not statements of fact. Any reliance you place on such information is strictly at your own risk. BioPhy will not be liable for any damages arising out of any inaccuracy in the information.

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