

Global Pharmacovigilance Market Size, Share, Price, Trends, Growth, Analysis, Report, Forecast 2022-2027 | EMR Inc.

Global Pharmacovigilance Market to be Driven by Growing Demand for Spontaneous Reporting in the Forecast Period of 2022-2027

30 NORTH GOULD STREET, SHERIDAN, WYOMING, UNITED STATES, December 15, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Pharmacovigilance](#)

[Market Size](#), Share, Growth, Analysis, Report and Forecast 2022-2027', gives an in-depth analysis of the global pharmacovigilance market, assessing the market based on its segments like service provider, significant types, product life cycle, process flow, therapeutic area, end-uses and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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<https://www.expertmarketresearch.com/reports/pharmacovigilance-market/requestsamplereport>

The key highlights of the report include:

Market Overview (2017-2027)

- Historical Market Size (2021): USD 6.4 billion
- Forecast CAGR (2022-2027): 11.3%
- Forecast Market Size (2027): USD 12.2 billion

According to type, spontaneous reporting is expected to account for a major proportion of the market and grow at a significant rate throughout the projected period. The voluntary nature of

the reporting, which is driven by motivated, encouraged consumers or healthcare professionals towards detection and countermeasures against the adverse effects of pharmaceutical drugs or medicines, can be attributed for the segment's growth. Furthermore, increased public awareness of the detrimental effects of certain medical drugs and strong medicines is anticipated to urge consumers to take preventative steps, propelling the market forward.

Aside from that, the contract outsourcing segment is expected to account for a substantial portion of the market in the coming years, owing to trends around service outsourcing and benefits such as proper risk management, resource flexibility, reduced upfront investments, and fixed lower costs.

Pharmacovigilance Industry Definition and Major Segments

Pharmacovigilance is defined as the branch of science that deals with the detection, assessment, understanding, and prevention of adverse effects due to pharmaceutical drugs.

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Based on service provider, the market is divided into:

- In-House
- Contract Outsourcing

The significant types of pharmacovigilance in the market are:

- Spontaneous Reporting
- Intensified ADR Reporting
- Targeted Spontaneous Reporting
- Cohort Event Monitoring
- EHR Mining

By product life cycle, the industry is segmented into:

- Pre-Clinical
- Phase I
- Phase II
- Phase III
- Phase IV

On the basis of process flow, the market is segmented into:

Case Data Management

Case Logging
Case Data Analysis
Medical Reviewing and Reporting
Signal Detection
Adverse Event Logging
Adverse Event Analysis
Adverse Event Review and Reporting
Risk Management System
Risk Evaluation System
Risk Mitigation System

On the basis of therapeutic area, the market is segmented into:

- Oncology
- Neurology
- Cardiology
- Respiratory Systems
- Others

The major end uses in the market include:

- Pharmaceuticals
- Biotechnology Companies
- Medical Device Manufacturers
- Others

The regional markets for the product include:

- North America
- Europe
- The Asia Pacific
- Latin America
- The Middle East and Africa

Pharmacovigilance Market Trends

The growing use of the product in the pharmaceutical business drives the pharmacovigilance industry. The rising prevalence of chronic diseases such as cancer, diabetes, cardiovascular disease, and respiratory disorders, among others, has boosted the demand for medicines and medical drugs. This factor has encouraged the use of pharmacovigilance globally. Over the projected period, research and development (R&D) activities aimed at understanding the side effects of medicines in the geriatric population and infants are expected to boost pharmacovigilance market growth. As a result, the increased relevance of reducing drug side

effects is expected to boost the pharmacovigilance sector in the coming years.

Key Market Players

The major players in the global pharmacovigilance market report are:

Accenture plc
Linical Americas
IQVIA
Cognizant
Laboratory Corporation of America Holdings
IBM Corporation
Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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Shira Ellis
Expert Market Research
+1 415-325-5166
[email us here](#)

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