

# Medical Device Affairs Outsourcing Market : \$8.1 Billion by 2031 Due to Rise in Outsourcing Regulatory Affairs Demand

*Asia-Pacific is anticipated to grow at the highest rate during the medical device affairs outsourcing market analysis period.*

WILMINGTON, DELAWARE , UNITED STATES, April 18, 2024

/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Medical Device Affairs Outsourcing Market](#)," The [medical device affairs outsourcing](#) market was valued at \$4.6 billion in 2021, and is estimated to reach \$8.1 billion by 2031, growing at a CAGR of 6% from 2022 to 2031.



Medical Device Affairs Outsourcing Market

Many pharmaceutical companies are experiencing cost pressures and workforce challenges, making it increasingly difficult to obtain new marketing authorizations, maintain regulatory

compliance, and manage operating costs. As a result, decision-makers are exploring the option of outsourcing regulatory affairs services to service providers. Outsourced activities often include clinical and nonclinical overviews, summaries, expert reports, and preparation of various regulatory documents such as clinical trial protocols and investigator brochures.

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The cloud based software segment acquired the largest medical device affairs outsourcing market size in 2021, and is anticipated to continue this trend during the forecast period.”

*Allied Market Research*

Reasons for outsourcing include reducing the workload on in-house regulatory affairs departments and cost-effectiveness. Medical affairs outsourcing provides scalable solutions for OEM companies, allowing them to utilize

healthcare resources efficiently. The growth in clinical trials is driven by the increasing prevalence

of diseases, further boosting demand for medical affairs outsourcing.

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However, the COVID-19 pandemic has negatively impacted the medical device affairs outsourcing industry, complicating decision-making processes for medical device companies due to uncertainty. Clinical trials have been particularly affected by travel bans and restrictions, leading to challenges in meeting corporate milestones and maintaining data integrity.

The market for regulatory affairs outsourcing is classified into various services such as regulatory writing, submissions, consulting, and others. Regulatory writing and submissions are expected to grow rapidly due to their benefits for medical technology companies.

Cloud-based software dominates the market due to its advantages and is projected to continue growing, especially with increased R&D activities in medical devices.

End users include pharmaceutical and medical technology companies, with the latter dominating the market share due to increased product development. However, pharmaceutical companies are expected to grow rapidly as they increasingly prefer outsourcing for regulatory compliance.

Europe leads in revenue, driven by the presence of clinical research organizations and key players, while Asia-Pacific is expected to grow at the highest rate due to increased clinical trials and awareness of regulatory affairs outsourcing benefits.

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This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the medical device affairs outsourcing market analysis from 2021 to 2031 to identify the prevailing medical device affairs outsourcing market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the medical device affairs outsourcing market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global medical device affairs outsourcing market trends, key players, market segments, application areas, and market growth strategies.

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SGS SA

IQVIA Holdings Inc.

Charles River

Thermo Fisher Scientific, Inc.

Parexel International Corporation

Inizio

Wuxi AppTec

Excelya

Indegene Private Limited

Icon plc

Syneos Health, Inc.

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By service, the others segment accounted for major share of the global medical device affairs outsourcing industry in 2021.

By software, the cloud based software segment is anticipated to grow with the highest CAGR during the medical device affairs outsourcing market forecast period.

By end user, the pharmaceutical companies segment is anticipated to grow with the highest CAGR during the forecast period.

Asia-Pacific is anticipated to grow at the highest rate during the medical device affairs outsourcing market analysis period.

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