


Contract Research Organization Market is Projected to Expand at a High 9.5% CAGR through 2031 | SkyQuest Technology

Expanding Horizons: Contract Research Organization Market Expected to Grow from USD 75.1 Bn in 2023 to USD 155.2 Bn by 2031, With a Remarkable CAGR of 9.5%!

The logo for SKYQUEST, with the word "SKYQUEST" in a bold, blue, sans-serif font. The letter "Q" is stylized with an upward-pointing arrow. Below the logo, the text "Contract Research Organization Market" is written in a smaller, black, sans-serif font.

SKYQUEST
Contract Research Organization Market

WESTFORD, MA, UNITED STATES, October 3, 2024 /EINPresswire.com/ -- [Contract Research Organization Market](#) size was valued at around USD 68 billion in 2022 and is expected to rise from USD 75.1 billion in 2023 to reach a value of USD 155.2 billion by 2031, at a CAGR of 9.5% over the forecast period (2024–2031).

Rapidly increasing investments in medical research are projected to primarily drive the demand for contract research organizations over the coming years. Launch of new clinical trials, expansion of drug development pipelines, and increasing complexity of regulatory framework are other factors that are also expected to promote contract research organization market growth across the study period and beyond.

Contract research organizations should focus on ensuring compliance with increasingly strict mandates being introduced in medical R&D. Working closely with regulatory authorities and governments will also create new opportunities for contract research organizations in the future. Moreover, the high demand for outsourcing of clinical trials and clinical research operations is also projected to create a new business scope for contract research organizations in the long run.

Explore Comprehensive Insights into The Contract Research Organization Market with A Detailed Sample Report: <https://www.skyquestt.com/sample-request/contract-research-organization-market>

Expansion of Revenue Generation Potential Remains Top Priority for Contract Research Organizations

- SpiroChem, a leading contract research organization based in Switzerland teamed up with EUROAPI to offer a consolidated CRO-CDMO solution for their customers in January 2024. This

move will help both companies expand their business scope and overcome the challenge of industrialization for small molecules whose demand is rising at a notable pace in the healthcare space.

- Heads, a renowned private contract research organization from Europe known for oncology clinical trials was acquired by Veeda Clinical Research Ltd. in March 2024. This move helped Veeda expand its presence in the global contract research organization market and also extended its capabilities ranging from discovery to post-commercial launch services.

Contract research organizations are continually focusing on expanding their business presence through strategies such as mergers and acquisitions. Keeping a close eye on these collaborative efforts will help companies understand the global contract research organization market landscape better in the future. Established contract research organizations are more likely to opt for these strategies.

Use of Artificial Intelligence – Top Future Trend for Contract Research Organizations

- Fortea, a contract research organization headquartered in the United States announced the launch of a new R&D arm to develop artificial intelligence-driven technologies for clinical research in July 2024. AI Innovation Studio is intended to help foster innovation and make clinical trials and studies safer and more efficient for all in the future.
- A new health technology company called Evinova was launched by AstraZeneca back in November 2023. The new venture was intended to scale the already available clinical trial and other health technologies to enhance medical research and patient care in the future.

Growing digitization of contract research organizations is forecasted to create an opportune setting for all market players in the long run. Investing in the development of digital technologies and artificial intelligence tools for clinical research and trials will be a major trend for all companies across the study period and beyond.

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This report covers the following segments:

A. Type

1. Clinical Research Services (Phase (Phase III, Phase II, Phase I, Phase IV),
2. Study Design (For Phase III & IV) (Interventional, Real-World Evidence (RWE))
3. Early Phase Development Services (Chemistry, Manufacturing and Controls Services, Preclinical Services (Pharmacokinetics/ Pharmacodynamics Services, Toxicology Testing Services, Other Preclinical Services), Discovery Studies)
4. Laboratory Services (Analytical Testing Services (Physical Characterization Services, Raw Material Testing Services, Batch Release Testing Services, Stability Testing Services, Other Analytical Testing Services) Bioanalytical Testing Services)

5. Consulting Services
6. Data Management Services
7. Clinical Trial Management Services

B. Therapeutic Area

1. Oncology (Breast Cancer, Lung Cancer, Colorectal Cancer, Prostate Cancer, Other Cancer)
2. Infectious Diseases
3. CVS Disorders
4. Neurology
5. Vaccines
6. Metabolic Disorders/Endocrinology
7. Immunological Disorders
8. Psychiatry
9. Respiratory Disorders
10. Dermatology
11. Ophthalmology
12. Gastrointestinal Diseases
13. Genitourinary & Women's Health
14. Hematology
15. Other Therapeutic Areas

C. End User

1. Pharmaceutical & Biopharmaceutical Companies
2. Medical Device Companies
3. Academic Institutes

Contract Research Organization Market Top Player's Company Profiles:

- IQVIA
- Laboratory Corporation of America Holdings (Labcorp)
- PPD Inc. (a part of Thermo Fisher Scientific, Inc.)
- Syneos Health Inc.
- WuXi AppTec Co., Ltd.
- Charles River Laboratories International, Inc.
- Parexel International Corporation
- Pharmaron Beijing Co., Ltd.
- ICON PLC
- Medpace Holdings, Inc.
- SGS SA
- Frontage Holdings Corporation
- PSI CRO AG
- BioAgile Therapeutics Pvt. Ltd.
- Firma Clinical Research, LLC

- AccuLab Life Sciences
- Novotech Health Holdings
- KCR (formerly Kiecana Clinical Research)
- Linical Co., Ltd.
- Advanced Clinical
- Azelix LLC
- Clinical Trial Service BV
- Pepgra Healthcare Pvt. Ltd.
- Worldwide Clinical Trials Holdings Inc.
- CTI Clinical Trial and Consulting Services, Inc.

Read Full Report - <https://www.skyquestt.com/report/contract-research-organization-market>

High Healthcare R&D Investments Keep Up Business for Contract Research Organizations
Contract research organizations are projected to completely revolutionize the way they operate in the future thereby making this a highly opportune market in the long run. Investing in countries and regions with high healthcare R&D activity will be crucial for any contract research organization looking to make a mark in this market.

Related Report –

[Clinical Trials Market](#) is growing at a CAGR of 8.7% in the forecast period (2024-2031)

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