

Pharmacovigilance Market estimated to reach US\$11.041 billion by 2030 at a CAGR of 10.53%.

The global pharmacovigilance market is anticipated to grow at a CAGR of 10.53% from US\$7.071 billion in 2025 to US\$11.041 billion by 2030.



NOIDA, UTTAR PRADESH, INDIA, November 12, 2024 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the global [pharmacovigilance market](#) is projected to grow at a CAGR of 10.53% between 2025 and 2030 to reach US\$11.041 billion by 2030.

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Pharmacovigilance can be explained as the process that helps in the detection, prevention, and assessment of the effects of pharma products, like medicines and vaccines. This process helps in monitoring the safety of medicines and also helps to reduce the risks and adverse effects of medicines. There are basically two methods of pharmacovigilance, active and passive surveillance. The active surveillance method includes proactive monitoring of the patients, whereas passive surveillance methods include voluntary reporting by the practitioners.

The pharmacovigilance market globally has witnessed major growth with the increase in the global demand for new and improved drugs and vaccines. Similarly, with the introduction of new technologies like AI, pharmacovigilance effectiveness is expected to witness a significant boost, in the coming years. For instance, on February 2024, the Regulatory Affairs Professionals Society reported that the US FDA is planning to modernize its pharmacovigilance oversight, using a combination of AI and ML tools. Various companies also introduced new technologies to increase the efficiencies of their pharmacovigilance oversight systems. Like in September 2023, Bharat Serum and Vaccine Limited (BSV), launched its new communication tool, BSV AER, that is integrated under their pharmacovigilance system. This system aims to efficiently improve the reporting process of the problems by the healthcare personnel, company, and the consumers.

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The global pharmacovigilance market by [clinical trial](#) phase is segmented into preclinical, Phase I, Phase II, Phase III, and Phase IV. Under the clinical trial phase of the global pharmacovigilance industry, the preclinical category is estimated to attain a maximum market share. In preclinical studies, pharmacovigilance helps to improve the safety of pharmaceutical drugs and vaccines, by monitoring for any adverse effects. The pharmacovigilance system provides the drug developer with an extensive report on drug developments. It ensures the safety of the drugs and vaccines, that can be used in various trial phases, and also helps to identify the potential problems and effects of the drugs. With the increase in the demand for new pharmaceutical drugs in the global market, the demand for the pharmacovigilance system in the preclinical trial phase is also forecasted to propel.

The global pharmacovigilance market by service provider is segmented into contract outsourcing and in-house. Under the service provider segment, the outsourcing category of the global pharmacovigilance market is expected to gain a greater market share. The outsourcing service provider for the pharmacovigilance system offers multiple benefits over the in-house pharmacovigilance system to the pharmaceutical drug developers. The outsourcing pharmacovigilance service provider offers improved quality, along with efficient cost-optimization. This system also reduces business and organizational risks, along with improving risk mitigation.

The global pharmacovigilance market by end-users is segmented into pharmaceuticals, biotechnology companies, [medical device](#) manufacturers, and others. By the end-user segment, the pharmaceutical category is estimated to attain a greater market share in the pharmacovigilance market globally. In the pharmaceutical industry, the pharmacovigilance system plays a critical role in the development of new and advanced pharmaceutical drugs. The pharmacovigilance system helps to reduce the adverse effects of the drugs during the trial phase. With the increasing demand for pharmaceutical products in the global market, the demand for the pharmacovigilance system in the pharmaceutical category is forecasted to attain a greater market share.

Based on geography, the global pharmacovigilance market is expanding significantly in the Europe region, as the region is among the leading producer of pharmaceutical drugs, in the globe. Nations like Germany and Switzerland are among the biggest export of pharmaceutical drugs and vaccines, that are being distributed across all major parts of the globe. The European region also offers a developed and technologically advanced pharmaceutical environment, that further helps to boost the pharmaceutical industry in the region. The increase in the development of new and advanced pharma drugs and vaccines in the region is expected to boost the market demand for pharmacovigilance in the region.

The research includes several key players from the global pharmacovigilance market, such as

Cognizant, Sciformix (Covance), IQVIA, APCER Life Sciences, Inc., Navitas Life Sciences, BioClinica, Accenture, ArisGlobal, Capgemini, FMD K&L Inc.

The market analytics report segments the global pharmacovigilance market as follows:

- By Clinical Trial Phase
 - o Preclinical
 - o Phase I
 - o Phase II
 - o Phase III
 - o Phase IV
- By Service Provider
 - o Contract Outsourcing
 - o In-house
- By End-User
 - o Pharmaceuticals
 - o Biotechnology Companies
 - o Medical Device Manufacturers
 - o Others
- By Geography
 - o North America
 - USA
 - Canada
 - Mexico
 - o South America
 - Brazil
 - Argentina
 - Others
 - o Europe
 - Germany
 - France

- United Kingdom
- Italy
- Spain
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- South Africa
- Others

o Asia Pacific

- China
- India
- Japan
- South Korea
- Taiwan
- Thailand
- Indonesia
- Others

Companies Profiled

- Cognizant
- Sciformix (Covance)
- IQVIA
- APCER Life Sciences, Inc.
- Navitas Life Sciences
- BioClinica
- Accenture
- ArisGlobal
- Capgemini
- FMD K&L Inc.

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