

Global Biopharmaceutical CMO And CRO Market To Reach \$43.11 Billion By 2028 With A Growth Rate Of 6.6%

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Biopharmaceutical CMO And CRO Global Market
Report 2024 - Market Size, Trends, And Global
Forecast 2024-2033

The growth of the biopharmaceutical CMO and CRO market sets the stage for dynamic changes in the pharmaceutical and biotechnology sectors globally. According to the Biopharmaceutical CMO and CRO Global Market Report 2024, the market size is set to rise from \$31.29 billion in 2023, hitting a potential value of \$43.11 billion in 2024 at a robust compound annual growth rate CAGR of 6.5%.

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The biopharmaceutical CMO and CRO market size is expected to see strong growth in the next few years. It will grow to \$43.11 billion in 2028 at a compound annual growth rate (CAGR) of 6.6%”

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What Is the Expected Growth Rate and Market Size of the Biopharmaceutical CMO And CRO Market?

Encouraging projections suggest a bright future for the biopharmaceutical CMO and CRO market. Anticipated to swell to \$43.11 billion in 2028, with a CAGR of 6.6%, the market growth is attributed to factors such as the emergence of advanced analytics and AI in drug

development, growing demand for personalized medicine, and several breakthroughs in biotechnology.

For a detailed analysis of this lucrative market, you can click on the following Sample report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=19337&type=smp>

Which Drivers Are Responsible for the Market Expansion?

The main market expansion driver includes rising investment in research and development, a vital catalyst propelling the biopharmaceutical CMO and CRO market. The increasing research and development investments allow CMOs and CROs to refine manufacturing methods and procedures, thereby improving their capabilities and operational efficiency. For example, Eurostat reported a 6.34% increase in the EU's expenditure on research and development in 2022, amplifying the critical role of research in this landscape.

You can find out more in the full market report:

<https://www.thebusinessresearchcompany.com/report/biopharmaceutical-cmo-and-cro-global-market-report>

Which Companies Are [the Key Players in the Biopharmaceutical CMO and CRO Market?](#)

The key players in this burgeoning market include global giants such as Thermo Fisher Scientific Inc., Boehringer Ingelheim International GmbH, Eurofins Scientific SE, Lonza Group AG, Syneos Health Inc., and Catalent Inc. The industry also boasts influential operators like Charles River Laboratories International Inc., Samsung Biologics Co. Ltd., CELLTRION INC., and Medpace Holdings Inc.

What Are the Emerging Trends in the Biopharmaceutical CMO and CRO Market?

Several leading companies in the biopharmaceutical CMO and CRO market have adopted strategic partnerships to enhance services, expedite drug development, and improve efficiencies for biopharmaceutical firms. For example, Abzena plc., a UK-based biopharmaceutical company, partnered with Argonaut Manufacturing Services Inc., a US-based contract manufacturing organization CMO in June 2024, with the intent to integrate drug development and manufacturing solutions for clients.

[How Is the Biopharmaceutical CMO And CRO Market Segmented?](#)

The biopharmaceutical CMO and CRO market, as covered in our report, is segmented as follows:

- 1 By Product: Biologics, Biosimilars
- 2 By Service Type: Contract Manufacturing, Contract Research
- 3 By Source: Mammalian, Non-Mammalian

How Is the Market Distributed Globally?

North America was the largest region in the biopharmaceutical CMO and CRO market in 2023, primarily due to the robust pharmaceutical and biotechnology sectors. Projections indicate that the Asia-Pacific region is expected to be the fastest-growing region in the forecast period.

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