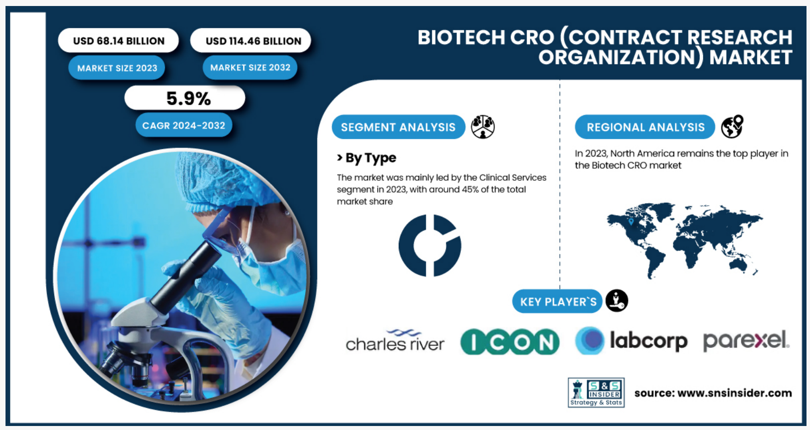
Biotech Contract Research Organization (CRO) Market to Surpass USD 114.46 Billion by 2032 – SNS Insider

Market growth fueled by increasing biologics demand, R&D outsourcing, and AI integration in clinical trials, projected at a 5.9% CAGR.



Biotech Contract Research Organization Market

AUSTIN, TX, UNITED STATES, February 18, 2025 /EINPresswire.com/ -- According to Research by SNS Insider, The Biotech Contract Research Organization Market was estimated at USD 68.14 billion in 2023 and is expected to reach USD 114.46 billion by 2032, at a CAGR of 5.9% during the forecast period of 2024-2032.

The Biotech Contract Research Organization (CRO) industry is growing due to increasing demand for biologics, cell and gene therapies, and personalized medicine. With more than 50% of biotech companies outsourcing R&D, particularly small and medium-sized biotechs, CROs are instrumental in managing complex trials. Developments in AI-powered patient recruitment, global clinical trials, and decentralized studies are also driving growth, increasing efficiency, and decreasing costs in drug development.

“With nearly 60% of biotech firms outsourcing R&D, the CRO sector is undergoing rapid transformation, integrating AI and digital tools to accelerate clinical trials and improve patient recruitment.” – SNS Insider.

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Key Players in Biotech Contract Research Organization Market
- Charles River Laboratories (Preclinical safety testing, Biologics testing solutions)
- ICON plc (Clinical trial management, Decentralized clinical trial)
- Labcorp Drug Development (Biomarker discovery and development, Central laboratory services)

- Parexel (Clinical data management, Regulatory consulting)
- IQVIA (Real-world evidence solutions, AI-based clinical trial design)
- Syneos Health (Clinical development services, Medical affairs solutions)
- Medpace (Full-service clinical trial management, Regulatory submission support)
- Covance (Toxicology studies, Drug metabolism and pharmacokinetics (DMPK) services)
- PPD (Thermo Fisher Scientific) (Phase I-IV clinical trial services, Patient recruitment services
- PRA Health Sciences (Clinical trial outsourcing, Post-marketing surveillance)
- WuXi AppTec (Biologics CMC services, Gene therapy process development)
- Pharmaron (Integrated drug discovery services, Preclinical safety assessment)
- Eurofins Scientific (Genomic testing for personalized medicine, Pharmacokinetics and ADME
- Frontage Laboratories (Bioanalytical services, Clinical pharmacology)
- KCR (Patient recruitment and retention, Data management and analysis)
- Worldwide Clinical Trials (Neuroscience clinical research, Cardiovascular clinical trials)
- Clinipace (Clinical trial project management, Regulatory and strategic development)
- SGS Life Sciences (Biomarker and clinical bioanalysis services, Biopharmaceutical testing)
- Novotech (Oncology clinical trials, Early-phase clinical development)
- Tigermed (Biostatistics and data management, Regulatory affairs and compliance)

Market Segmentation & Regional Insights

By Type, the Clinical Services segment dominated the market in 2023 with 45% of the market share.

Because of the increasing volume of clinical trials and the increased complexity of drug development, particularly in biologics, gene therapies, and personalized medicine. With almost 40% of trials performed worldwide, CROs are key to handling regulatory compliance, patient recruitment, and trial monitoring. Growing outsourcing by biotech companies, especially small and mid-sized firms with insufficient in-house capacity, also fueled demand. Furthermore, improvements in AI-based patient recruitment and decentralized trials, using telemedicine and remote monitoring, improved clinical trial efficiency. The prohibitive costs of Phase 1–3 trials also supported the dominance of the segment, validating the demand for specialized CRO services.

By Application, the oncology segment dominated the Biotech Contract Research Organization (CRO) market in 2023 with around 35% of the market share

Due to the rising incidence of cancer and the growth of oncology-driven clinical trials. Cancer is one of the most significant causes of death, with high investments being made in new therapies such as immunotherapies, targeted therapies, and personalized medicine. Oncology trials are the most challenging and costly, necessitating expert CRO services in patient recruitment, biomarker-driven studies, and regulatory affairs. Moreover, advancements in precision oncology, cell and gene therapies, and trial optimization through artificial intelligence created further demand. Biotech companies, with a strong emphasis on novel cancer medicines, outsourced clinical research to CROs, bolstering the segment's market leadership in 2023. Greater use of decentralized trials and real-world data analytics has also made oncology research more efficient, enhancing trial efficacy, and patient retention. Additionally, robust government and private sector investments in cancer research continue to fuel the need for specialized CRO services, reinforcing the segment's market leadership.

North America dominated the Biotech Contract Research Organization (CRO) market
Owing to its established biopharmaceutical industry, extensive R&D outlays, and top-tier CROs present. An effective regulatory system, a large number of clinical trials, and an improved healthcare setup advantage the area. Furthermore, the growing emphasis on biologics, gene therapy, and personalized medicine fuels the need for focused CRO offerings. The U.S., specifically, dominates the market with its huge biotech cluster, robust government support, and early embracement of digital technologies in clinical trials.

The Asia Pacific is the fastest-growing region for the Biotech CRO market with around 8% CAGR, led by low operating expenses, a huge population of patients, and rising clinical trial activity. China and India provide affordable trial solutions, with global pharmaceutical companies flocking to these nations. Government efforts to stimulate biotech R&D, better regulatory structures, and embrace digital technologies support market growth. The region's increasing proficiency in biologics, cell therapy, and precision medicine further boosts CRO industry growth.

Notable Developments

• In Dec 2024, Charles River Laboratories International, Inc. announced the establishment of the Charles River Incubator Program (CIP), intended to aid early-stage biotech companies in the discovery, development, and phase-optimized manufacture of advanced therapies. The program seeks to bring faster innovation by giving biotech startups the infrastructure and expertise to take innovative treatments to the next level.

• In July 2023, Labcorp completed the spin-off of Fortrea, a new independent Contract Research Organization (CRO) dedicated to Phase I-IV clinical trial management, patient access, and technology solutions. Fortrea will be a separate company that serves pharmaceutical and biotechnology organizations globally. Beginning today, Fortrea starts trading on the NASDAQ Stock Market under the symbol "FTRE."

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For further insights and customized research on the Biotech Contract Research Organization Market, contact @ https://www.snsinsider.com/enquiry/4762

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