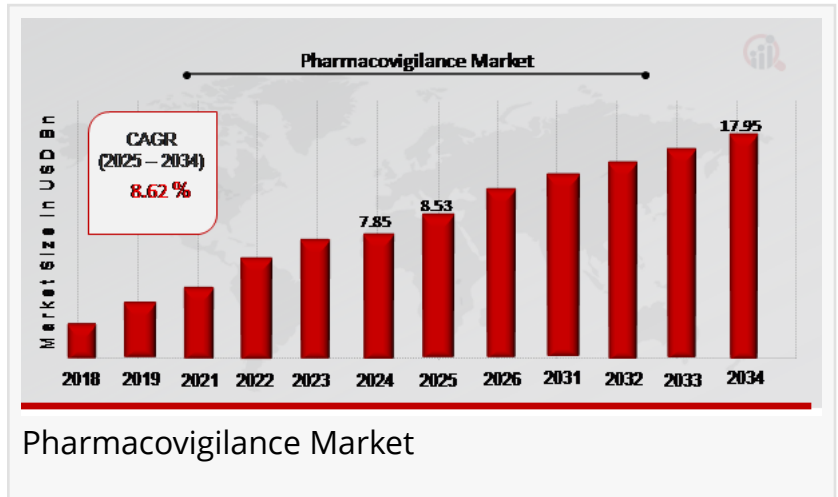


Pharmacovigilance Market Expected to Achieve a Strong 8.62% CAGR, to Reach USD 17.95 Billion by 2034

The pharmacovigilance market is experiencing significant growth due to several key factors.

US, NY, UNITED STATES, February 21, 2025 /EINPresswire.com/ -- The pharmacovigilance market is a critical component of the pharmaceutical industry, focused on the science and activities relating to the detection, assessment, understanding, and prevention of adverse effects or any

other drug-related. It plays a crucial role in ensuring the safety and efficacy of medications throughout their lifecycle, from clinical trials to post-marketing surveillance.



According to MRFR's analysis, the [Pharmacovigilance Market Size](#) was estimated at USD 7.85 billion in 2024. Projected growth indicates a market size of USD 8.53 billion in 2025, reaching USD 17.95 billion by 2034. This represents a compound annual growth rate (CAGR) of approximately 8.62% over the forecast period (2025-2034).

Market Overview:

The pharmacovigilance market is experiencing significant growth driven by increasing regulatory stringency, rising adverse drug reactions, growing public awareness of drug safety, and technological advancements. The market encompasses various activities, including case management, signal detection, risk assessment, and regulatory reporting. It involves collaboration between pharmaceutical companies, regulatory authorities, healthcare providers, and research organizations.

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Drivers and Growing Trends Analysis in Reports

The pharmacovigilance market is experiencing significant growth due to several key factors. Increasing regulatory stringency worldwide mandates robust pharmacovigilance systems and reporting mechanisms, driving demand. The rising incidence of adverse drug reactions (ADRs) further necessitates effective pharmacovigilance practices for identification, monitoring, and management. Growing public awareness of drug safety and potential side effects has also increased the demand for these systems. Technological advancements, such as data mining, artificial intelligence, and machine learning, are transforming pharmacovigilance by enabling more efficient data collection, analysis, and reporting. The growing geriatric population, more susceptible to ADRs, further fuels this demand. Current market trends include an increasing focus on signal detection using advanced analytics, the growing adoption of cloud-based solutions for scalability and cost-effectiveness, greater emphasis on real-world data (RWD) for real-world insights, and a focus on patient-centric pharmacovigilance, engaging patients in reporting adverse events.

Key Companies in the Pharmacovigilance Market Include:

Bristol Myers Squibb
Sanofi
Takeda
Eli Lilly
AbbVie
Amgen
GlaxoSmithKline
Mylan
Johnson and Johnson
Pfizer
Merck
Roche
Biogen
AstraZeneca
Novartis

Pharmacovigilance Market Segmentation

Service Type: Adverse event reporting, risk assessment, data analysis, regulatory compliance.

Application: Pharmaceuticals, biotechnology, medical devices.

End-User: Pharmaceutical companies, contract research organizations (CROs), regulatory authorities.

Component: Software, hardware, services.

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Regional Analysis

North America: Dominated by a robust healthcare system, high pharmaceutical spending, and stringent regulatory frameworks. A major hub for leading pharmaceutical and biotechnology companies.

Europe: Characterized by well-established regulatory agencies, increasing focus on patient safety, and a growing geriatric population. Significant investments in pharmacovigilance research and infrastructure.

South America: A developing market with rising healthcare awareness, increasing access to medications, and growing prevalence of chronic diseases. Expanding pharmacovigilance activities and infrastructure.

Asia Pacific: The fastest-growing region, driven by a large patient population, rising disposable incomes, increasing healthcare expenditure, and growing adoption of advanced therapies. Significant opportunities for pharmacovigilance market expansion.

Middle East & Africa: A market with growing potential due to increasing healthcare investments, rising prevalence of chronic diseases, and improving access to quality healthcare. Developing pharmacovigilance regulations and infrastructure.

Market Scope:

The pharmacovigilance market encompasses a wide range of activities, including:

Case Management: Collection, processing, and evaluation of individual case safety reports.

Signal Detection: Identifying potential safety signals from various data sources.

Risk Assessment: Evaluating the risks associated with drug use.

Regulatory Reporting: Submitting safety reports to regulatory authorities.

Post-Marketing Surveillance: Monitoring drug safety after it has been released to the market.

Key Stakeholders:

Pharmaceutical Companies: Responsible for conducting pharmacovigilance activities for their

products.

Regulatory Authorities: Establish regulations and guidelines for pharmacovigilance and review safety data.

Healthcare Providers: Report adverse events and provide patient care.

Research Organizations: Conduct research on drug safety and efficacy.

Patients: Report adverse events and provide feedback on their experiences with medications.

Key Takeaways

Several key trends are shaping the pharmacovigilance market. Major regulatory organizations are increasingly focusing on new guidelines; for example, the UK's MHRA issued post-transition pharmacovigilance guidance in September 2020, detailing requirements for QPPVs and PSMFs. Proactive initiatives supporting pharmacovigilance in academia are also expected to drive market growth. A prime example is the August 2020 collaboration between Parexel International and Chitkara University in India to offer an M.Sc. program in Pharmacovigilance & Clinical Research.

Reasons to Buy the Report:

Comprehensive Market Insights: Gain a deep understanding of the pharmacovigilance market, including its size, growth drivers, challenges, and opportunities.

Competitive Landscape Analysis: Identify key players in the market and their strategies.

Market Trends and Forecasts: Stay ahead of the curve with insights into emerging trends and future market projections.

Strategic Decision Making: Make informed decisions regarding product development, marketing, and investment strategies.

Identify Growth Opportunities: Discover new opportunities for growth in the pharmacovigilance market.

Industry Development:

The pharmacovigilance industry is constantly evolving with advancements in technology, increasing regulatory requirements, and growing focus on patient safety. Key developments include the adoption of artificial intelligence and machine learning for signal detection, the use of blockchain technology for secure data sharing, and the development of patient-centric pharmacovigilance programs. The industry is also witnessing increasing collaborations and

partnerships between pharmaceutical companies, technology providers, and research organizations to enhance pharmacovigilance capabilities.

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