

International Conference on Applied Clinical Research Technology-Market analysis

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Market Analysis Report

The global [clinical research market](#) size is estimated to be 44.2 billion and is expected to expand at a CAGR rate of 5.7% over the foreseeing years. Factors such as innovations in treatments like personalized medicine, technological evolution globalization of clinical trials, and demand for CROs to conduct clinical trials are projected to enhance the growth. Few factors responsible for the growing demand for the CROs in pharmaceutical segment, are diversified expertise of CROs as compared to pharma companies when it comes to performing clinical trials in wide array of geographies and drug development in particular therapeutic areas.

The geographical distribution of [clinical trials](#) is slowly changing from developed countries to emerging countries. Difficulty in patient recruitment and the increasing cost of clinical trials has led the biopharmaceutical and pharmaceutical companies to change towards regions such as Asia Pacific, Central and Eastern Europe, Middle East and Latin America for quick patient recruitment and cost efficiency. Emerging nations also possess greater disease variation compared to west, where the traditional diseases are growing. The greater disease variation among the developing nations helps the pharmaceutical companies to perform clinical trials from rare diseases.

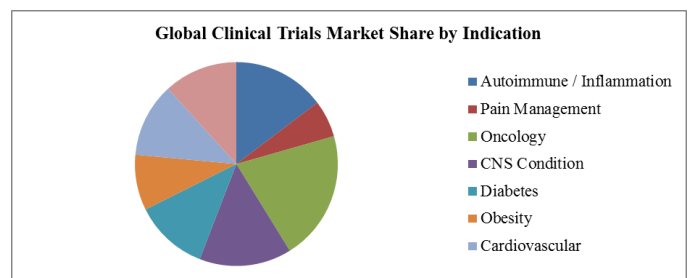
Digitization in biomedical research is leaving a way for the growth of world-wide market of clinical trials. Adoption of Systems like EDC also helps companies manage their patient data which ultimately give better patient compliance and reduces the monitoring cost. Digitization also supports to meet the stringent regulations by maintaining patient data records in order to reduce the trial process errors.

Based on indication, the oncology segment is expected to witness the fastest CAGR growth over the forthcoming years. Currently, more than 38.0 USD billion is used by the healthcare industry towards clinical and preclinical development of oncology therapy products. And in the coming years, it is expected to only go high with the amount invested in this sector and so preliminary importance must be given very intricately to this field so as to reap best outcomes in it.

Pain management is identified as one of the most rapid segments over the forecast period due to the rising incidence of chronic conditions which may lead to severe pain. Moreover, the increasing investigation for analgesic molecules and new non-steroidal anti-inflammatory drug (NSAID) is expected to be the key impact providing driver for the growth of this segment. [Pain management](#) has been divided into acute chronic and pain, wherein the acute pain is anticipated to witness the rapid growth over the forecast period.

In terms of revenue share, North America led the overall market, due to the presence of large outsourcing firms and rising of Research and Development in the region. USA spends the highest healthcare per capita funded by the National Institute of Health for research. Also, North America conducts the highest number of clinical trials. Moreover, approval timelines and increasing regulatory requirements have altered the focus of companies to other emerging markets and majority of

outsourcing activities are from North America. Cost is other factor adding to the outsourcing of clinical trials to other research organizations.



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