

Global Clinical Trials Market Size , Industry Growth, Trend & Forecast Till 2027

Global Clinical Trials Market was valued at US\$ 44,300.00 Mn in 2020, estimated to reach US\$ 71,300.65 Mn in 2027, with a CAGR of 6.09% from 2021-2027.

PUNE, MAHARASHTRA, INDIA, October 14, 2021 /EINPresswire.com/ -- Clinical trials are defined as the research studies performed over people, with the purpose of evaluating a medical, surgical, or behavioral intervention. These trials are foremost for researchers to deduce if a new treatment, like a new drug or diet, or medical device (for example, a pacemaker) is safe & effective when administered in people. Apart from novel drug development, they are also used to understand the effectiveness of a new treatment against a standard one.

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List of Key Players of Global Clinical Trials Market

- Icon Plc
- Eurotrials
- Acunova Ltd
- Covance Inc
- Congenix
- Paraxel International Limited
- Bioclinica
- Accell Clinical Research Llc
- Aaipharma Services Corp

Key Insights & Findings:

- By Design type, Interventional segment accounted for the largest market share of about 80.51% in 2020, as 79% of the total studies are Interventional studies, a majority of which are carried in the areas of drugs or biologics followed by behavioral, clinical procedure, and device intervention studies.
- In the indication segment, the oncology segment is expected to drive the market demand for clinical trials market, and would grow at a CAGR of 6.33% during the forecast period.

- Among the phase segment Phase III is expected to dominate the Clinical Trials Market throughout the forecast period, and is estimated to account for 53.58% of the market share in 2020.
- North America dominated the market and accounted for the largest revenue share of 30.56% in 2020.
- The region is expected to continue its dominance over the forecast period. This can be attributed to increasing R&D in this region and increasing adoption of new technologies in clinical research.

The major factors fueling the growth of the [clinical trial market](#) include the high demand for clinical trials in emerging markets, high research and development spending of the pharmaceutical industry, an increasing prevalence of diseases, and the focus on rare diseases & multiple orphan drugs in the pipeline. The COVID-19 crisis has tremendously impacted the market for clinical trials, as there has been increasing focus on the development of new therapeutics/ vaccines to curb or treat the disease. Also, COVID-19 pandemic has brought a slight shift in terms of the way clinical trials were performed.

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In February 2021, ICON announced to acquire PRA Health Sciences, a competitor offering clinical research services. The acquisition is expected to close in the third quarter, pending regulatory approvals. Upon completion of the transaction, PRA shareholders will own approximately 34 percent of the shares of the combined company and ICON shareholders will own approximately 66 percent.

Qualiket Research has segmented the Global Clinical Trials Market based on Design segment, Phase segment, Indication, and region.

By Design

- Interventional
- Observation
- Expanded Access

By Phase

- Phase I
- Phase II
- Phase III
- Phase IV

By Indication

- Cardiovascular
- Obesity
- Diabetes
- CNS condition
- Oncology
- Pain management
- Autoimmune/inflammation
- Others

By Region

- North America
- Latin America
- Asia Pacific
- Europe
- Middle East & Africa

Get a glimpse of the in-depth analysis through Our Clinical Trial Market report :

<https://qualiketresearch.com/reports-details/Clinical-Trials-Market>

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