

Medical Affairs Outsourcing Global Market Projected To Reach \$2.83 billion by 2028 With 11.2% Annual Growth

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Medical Affairs Outsourcing Global Market Report
2024 - Market Size, Trends, And Global Forecast 2024-2033

[The Medical affairs outsourcing market has seen notable growth](#) in recent years, and it's anticipated to grow from \$1.67 billion in 2023 to \$1.85 billion in 2024, projecting a compound annual growth rate CAGR of 11.1%. This steady growth within the historic period can be

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The medical affairs outsourcing market size is expected to see rapid growth in the next few years. It will grow to \$2.83 billion in 2028 at a compound annual growth rate (CAGR) of 11.2%”

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attributed to an increase in patent expirations, an uptick in virtual engagements, a heightened emphasis on Contract Research Organizations CROs and Contract Manufacturing Organizations CMOs, emerging methods of communication, and the blooming life sciences industry.

What Is The Projected Size Of The Global Medical Affairs Outsourcing Market?

The market size for Medical Affairs Outsourcing is expected to witness significant growth over the next few years. It's expected to reach \$2.83 billion by 2028, rising at a compound annual growth rate CAGR of 11.2%. This surge

during the forecast period can be accounted for by the increasing prevalence of communicable and non-communicable disorders, an uptick in biopharmaceutical industries, an increase in clinical trials being conducted, enhancements in FDA-approved manufacturing plants, and the escalated demand for real-world evidence.

For a more in-depth look into this data, check out a sample from the report:
<https://www.thebusinessresearchcompany.com/sample.aspx?id=19567&type=smp>

What Are The Primary Drivers In The Medical Affairs Outsourcing Market?

The increasing prevalence of infectious diseases is expected to act as the primary driver for the medical affairs outsourcing market going forward. Infectious diseases are illnesses that can be transmitted from one person to another through direct contact, airborne particles, or vectors. Increased urbanization, lifestyle changes, inadequate healthcare access, and environmental influences have all contributed to the rise in infectious diseases. Medical affairs outsourcing plays a crucial role in mitigating this increase in communication diseases by providing expertise in managing clinical trials, enhancing regulatory compliance, and improving medical communication and information, which in turn supports better disease management and intervention strategies.

To understand more about this market's potential, have a look at the full report:
<https://www.thebusinessresearchcompany.com/report/medical-affairs-outsourcing-global-market-report>

What's Shaping The Medical Affairs Outsourcing Market Trends?

A pivotal trend shaping the Medical Affairs Outsourcing market involves major corporations leveraging technological advances, specifically artificial intelligence AI to streamline data management, streamline clinical trials, and enhance regulatory compliance, further improving disease management and intervention strategies. Enhanced accuracy, decision-making, and efficiency in managing medical data and processes are the benefits that AI and technology-enabled approaches promise. Echoing this trend, Envision Pharma Group, a UK-based pharmaceutical company, unveiled its AI-driven platform, 4Sight Drive, in July 2024, which leverages machine-learning algorithms to plot trends, predict outcomes, and assist within the decision-making process of medical affairs.

What Are The Primary Sectors Of The Medical Affairs Outsourcing Market?

The medical affairs outsourcing market is primarily segmented into:

- 1 By Services: Medical Writing And Publishing, Medical Monitoring, Medical Science Liaisons MSLs, Medical Information, Other Services
- 2 By Software: Cloud-Based Software, On-Premise Software
- 3 By Industry: Pharmaceutical, Biopharmaceutical, Medical Devices

In Which Regions Is The Medical Affairs Outsourcing Market Thriving?

North America held the largest share of the medical affairs outsourcing market in 2023. However, Asia-Pacific is predicted to take the lead as the fastest-growing region within the forecast period. Besides these regions, the report also covers Western Europe, Eastern Europe, South America, Middle East, and Africa.

Who Are The Key Players In The Medical Affairs Outsourcing Market?

Major players operating in the market include Thermo Fisher Scientific Inc., CROMSOURCE Inc., Boehringer Ingelheim International GmbH, IQVIA Holdings Inc., Laboratory Corporation of America Holdings, ICON plc, WuXi AppTec Co. Ltd., Syneos Health Inc., Charles River Laboratories International Inc., PAREXEL International Corporation, Veeva Systems Inc., Medpace Holdings Inc., Indegene Inc., Caidya Inc., Cytel Inc., Alira Health Inc., inVentiv Health Inc., Ashfield Healthcare Communications part of Ashfield an UDG Healthcare company, Bioscript Group Limited, and The Medical Affairs Company LLC.

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