

**Imaging Clinical Research Organization (CRO) Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2017-2027**

**Segmented By Services Offered (Imaging Acquisition and Protocol Development, Application Design, Image Collection and Quality Control, Digital Image Conversion, Support and Maintenance, Others), By Imaging Modality (Computed Tomography (CT) Scan, Magnetic Resonance Imaging (MRI), Positron Emission Tomography (PET), Others), By Clinical Trial Phase (Phase 1, Phase 2, Phase 3), By Application (Oncology, Neurology, Cardiovascular, Ophthalmology, Others), By End User (Pharmaceutical & Biotechnology Companies, Medical Device Manufacturers, Academic & Research Institutions, Others), By company and By Region**

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**Report description:**

The global imaging clinical research organization (CRO) market is anticipated to observe impressive growth during the forecast period, 2023-2027. The major factors include the growing number of clinical trials, continuous growth in R&D spending, and extensive advancement in technology are impelling the growth of the market. Medical imaging plays an effective role in the clinical advancement of novel life science products. The expansion of the biotechnology and pharmaceutical industries, along with

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increased research and development investments for developing new drugs to treat various diseases, is likely to drive the market industry growth. The other factors supporting the market's growth are, rise in R&D activities, increasing R&D expenditure, a rise in automation of imaging process, increasing usage of imaging technology and the enhanced power of computing, and a growing number of mergers and strategic acquisitions.

An increase in the Annual Number of Clinical Trials with Medical Imaging supports Market Growth.

A growing number of clinical trials due to the rise in clinical research is augmenting the growth of the market. Imaging Clinical Research Organizations help researchers by providing massive amounts of information and insights into key areas. They are adding quality, cost-effectiveness, and manufacturing capacity to various industries such as medical devices, biotechnology, and pharmaceutical. The growing significance of medical imaging in clinical trials is fueling the growth of the market. According to a Keosys Medical Imaging article, in 2018, the total number of clinical trials performed each year almost doubled in 2020 compared to 2010.

Growth in R&D Activities and spending to foster the Market Growth

The rise in research and development (R&D) activities is bolstering the growth of the market. Rising research in the field of radiology and imaging sciences are helping to generate critical technologies, as well as honed modern techniques for using equipment to identify and treat abnormalities and disease in humans. Nowadays, various clinical studies are done to evaluate medical, surgical, and behavioral interventions with the help of medical imaging. Also, continuous growth in R&D spending is facilitating the growth of the market.

Increasing Adoption of Automation in Imaging CRO Process

Over the past few years, rapid advancements in technology are propelling the growth of the market. Advancements such as automation in the Imaging CRO process are making a huge impact on the biotechnology and pharmaceutical industries. Automation in the imaging CRO process makes the process effective and efficient; also, it helps to control errors and minimize time. Thus, the increasing adoption of automation in the imaging process encourages the growth of the market. For instance, in 2021, Abbott announced that it had received FDA clearance for the latest optical coherence tomography (OCT) imaging platform operated by the company's new Ultrreon Software. This advanced imaging software combines OCT with artificial intelligence to offer physicians an enhanced, comprehensive view of coronary blood flow and blockages to aid physician decision-making and offer the best route for treatment.

Market Segmentation

The global imaging clinical research organization (CRO) market is segmented into services offered, imaging modality, clinical trial phase, application, end user, and company. Based on the services offered, the market is divided into imaging acquisition and protocol development, application design, image collection, and quality control, digital image conversion, support and maintenance, and others. Based on imaging modality, the market is divided into computed tomography (CT) scans, magnetic resonance imaging (MRI), positron emission tomography (PET), and others. Based on the clinical trial phase, the market is divided into Phase 1, phase 2, and Phase 3. Based on application, the market is divided into oncology, neurology, cardiovascular, ophthalmology, and others. Based on end-user, the market is divided into pharmaceutical & biotechnology companies, medical device manufacturers, academic & research institutions, and others. In terms of country, the United States is expected to be a lucrative market in the forecast period due to the rising number of clinical studies in the country.

Market Players

Laboratory Corporation of America Holdings, IXICO PLC, ICON plc, The Micron Group, Medpace Holdings, Inc., Radiant Sage LLC, Biomedical Systems Corporation, Worldcare Clinical, LLC, Imaging Endpoints LLC, and Parexel International Corporation are some of the leading companies operating in the market.

Report Scope:

In this report, global imaging clinical research organization (CRO) market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

-□ Imaging Clinical Research Organization (CRO) Market, By Services Offered:

o□ Imaging Acquisition and Protocol Development

o□ Application Design

o□ Image Collection and Quality Control

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- o Digital Image Conversion
- o Support and Maintenance
- o Others
- Imaging Clinical Research Organization (CRO) Market, By Imaging Modality:
  - o Computed Tomography (CT) Scan
  - o Magnetic Resonance Imaging (MRI)
  - o Positron Emission Tomography (PET)
  - o Others
- Imaging Clinical Research Organization (CRO) Market, By Clinical Trial Phase:
  - o Phase 1
  - o Phase 2
  - o Phase 3
- Imaging Clinical Research Organization (CRO) Market, By application:
  - o Oncology
  - o Neurology
  - o Cardiovascular
  - o Ophthalmology
  - o Others
- Imaging Clinical Research Organization (CRO) Market, By End User:
  - o Pharmaceutical & Biotechnology Companies
  - o Medical Device Manufacturers
  - o Academic & Research Institutions
  - o Others
- Imaging Clinical Research Organization (CRO) Market, By Region:
  - o North America
    - United States
    - Canada
    - Mexico
  - o Asia-Pacific
    - China
    - India
    - Japan
    - Australia
    - South Korea
  - o Europe & CIS
    - Germany
    - France
    - United Kingdom
    - Spain
    - Italy
  - o South America
    - Brazil
    - Argentina
    - Colombia
  - o Middle East & Africa
    - South Africa
    - Saudi Arabia

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#### Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Global Imaging Clinical Research Organization (CRO) Market

#### Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

#### Company Information

- Detailed analysis and profiling of additional market players (up to five).

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