Clinical Trial Supplies Market Assessment, By Service Type [Logistics and Distribution, Storage and Retention, Packaging and Labelling, Manufacturing, Comparator Sourcing, Others], By Type [Small-Molecule Drugs, Biologic Drugs, Medical Devices], By Therapeutic Area [Oncology, Neurology, Infectious Diseases, Metabolic Disorders, Immunology, Cardiology, Genetic and Rare Diseases, Others], By Phase [Phase I, Phase II, Phase III, Phase IV], By End-user [Pharmaceutical Companies, Biotechnology Companies, Medical Devices Companies, Research Contract Companies], By Region, Opportunities and Forecast, 2017-2031F

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Report description:

Global clinical trial supplies market is projected to witness a CAGR of 7.97% during the forecast period 2024-2031, growing from USD 3.01 billion in 2023 to USD 5.56 billion in 2031. The market has experienced significant growth in recent years and is expected to maintain a strong pace of expansion in the coming years.
Clinical trial is an essential step in developing any drug through which the developers ensure the safety and efficacy of any drug. This step is mandatory for any drug or chemical product before its launch to ensure public safety. The market is growing manifold due to factors such as advancing technology, increasing population and cases of chronic diseases, increasing need for clinical trials, increasing demand for drugs and chemical products and the rising regulatory requirements to ensure patient safety. Additionally, the industry has seen the launch of smart devices that provide precise and quick findings that are helpful in research

and development. Companies and practitioners are collaborating to provide the best technology for industry professionals. Both public and commercial organizations are raising money and investing a sizable sum of it to be able to provide quality solutions. These massive corporations use strategic maneuvers like collaborations, investments, and mergers and acquisitions when they are striving to develop or introduce a new product. For instance, a strategic partnership between ICON plc (Ireland) and LEO Pharma (Denmark) was formed in March 2023 to improve LEO Pharma's clinical trial operations, emphasizing cost-effectiveness and patient-centricity.

Thermo Fisher Scientific Inc. (US) and the National Minority Quality Forum (NMQF), an independent non-profit organization devoted to research and education, partnered in September 2023. The goal of this partnership, which is made possible by NMQF's Alliance for Representative Clinical Trials (ARC), is to increase the participation of patient groups who have historically been underrepresented in clinical research.

Growing Need for Clinical Trials Fuels Market Growth

Clinical trials are essential for expanding our understanding of medicine, assessing novel cures, and enhancing patient care. The expanding number of registered trials reflects the increased interest in medical research, the creation of novel treatments, and the understanding of the significance of evidence-based medicine. According to the United States National Library of Medicine, there are 452,604 studies registered on Clinicaltrials.gov, with locations in all 50 states and 221 countries worldwide. The quick development of medical research and technology is one of the main causes of the rise in registered clinical trials. New research directions have been made possible by identifying novel disease targets, advancements in the knowledge of molecular mechanisms, and developments in fields such as immunology, regenerative medicine, and genomics. As a result, there has been a significant increase in the creation of innovative treatments and interventions, increasing the demand for clinical studies to assess their efficacy and safety.

Furthermore, the public, researchers, and healthcare professionals are becoming more aware of the value of evidence-based medicine.

A methodical and thorough way to assess the effectiveness and safety of medical therapies is through clinical trials. More academics and organizations are conducting clinical trials in response to the growing need for evidence-based medicine to produce high-quality data that can inform medical decisions and enhance patient outcomes. Moreover, the rise of registered trials can also be attributed to the globalization of clinical research. Clinical trials used to be mostly carried out in industrialized nations. Nonetheless, there has been a notable change in the direction of conducting trials in other geographical areas, such as developing and emerging markets. As of May 17, 2023, clinicaltrials.gov reports 140,268 registered studies overall. However, there have been about 240,844 registered studies in countries apart from the United States. Numerous variables are driving this increase, including easier access to larger patient populations, a wider range of genetic origins, lower prices, and quicker regulatory pathways. Consequently, many clinical trials have been filed in areas previously underrepresented in medical research, driving market growth.

Rising Regulatory Requirements to Ensure Patient Safety

The market for clinical trials is expanding due to the need for safety evaluations of novel drugs and compounds. Strict regulatory requirements requiring thorough toxicity studies serve as the driving force for these assessments. Modern technological developments like organ-on-a-chip models and high-throughput screening have eliminated the practice of animal research. It has been demonstrated that these novel models improve the accuracy and relevance of the predictions in the tests. Furthermore, because of the increased safety concerns surrounding high-profile medication withdrawals, thorough safety assessments have become increasingly necessary throughout the drug development process. In addition to saving money and time, in-vitro testing contributes to the healthy expansion of the biotechnology and pharmaceutical industries by enabling the creation of safer and more effective therapeutic agents to meet the growing incidence of chronic diseases and aging populations.

For example, Parexel International Corp, a global clinical research organization (CRO) that focuses on the discovery and delivery of innovative new therapies to enhance patient health, announced the development of a new clinical trial supply and logistics depot in Suzhou, China, in September 2022. This well-placed facility provides quick access to supplies and investigational therapeutics for delivery to clinical locations and patients worldwide for domestic and foreign biopharmaceutical companies conducting clinical studies.

Thermo Fisher Scientific Inc. stated in October 2022 that it will increase operations in Kentucky to assist clients by providing

patients with life-altering medications. The current facility offers biomarker and central lab services, giving biopharma customers access to top-notch lab work to expedite the drug development. Additionally, this has increased the company's global visibility and allowed it to grow its diagnostics business throughout the globe.

Growth in Demand for Biologics to Fuel Market Growth

Biologics and biosimilars are manufactured using extremely intricate procedures from living cells, and their market share is predicted to increase steadily because of growing research into biotechnology and genetics, including the development of biosimilar products and nanoparticle-based drug delivery systems. Biologics, which include hormones, blood products, vaccines, genes, insulin, and monoclonal antibody (mAb) products, are being used as the most cutting-edge treatments for autoimmune illnesses such as rheumatoid arthritis and Crohn's disease. Over the projected time, biologics have grown significantly due to their growing demand and clinical benefits. For instance, five biosimilars were approved by the Center for Drug Evaluation and Research (CDER) in 2023, three of which were biosimilars for reference products for which there was no prior biosimilar. For 14 reference products, CDER has authorized 45 biosimilars so far. Several products were authorized as interchangeable biosimilars, which can be interchanged for the reference product at a pharmacy, like generics that are substituted subject to state law. CDER has approved seven interchangeable biosimilars.

The number of cancer cases is rising quickly, and researchers are becoming more innovative in their approaches to using biologics for treating cancer. In an article published in January 2022 by the American Cancer Society Journal, the number of cancer cases reported has gone up to approximately 1.9 million in the United States in 2022. Biologics therapy is becoming more popular than standard cancer treatment because it uses the body's natural immune systems and healing capabilities to either combat cancer or repair healthy tissue following treatment. Therefore, more cancer cases fuel biologics expansion, so the biologics segment is predicted to expand significantly.

North America to Dominate the Clinical Trial Supplies Market

The increasing number of clinical trials is why North America has the largest global market for clinical trial supplies. The North American clinical trial supply industry is driven by rising government funding, increasing disease prevalence, and a growing number of clinical trials. Since more large-scale pharmaceutical R&D clinical trials are carried out in this region, many CROs and biopharmaceutical businesses have established their headquarters in the United States and Canada. The most efficient regulation of clinical trials with advanced therapy, including electronic records and signatures, protection of human subjects, and good clinical practices for non-clinical laboratory studies, eases the process of conducting clinical trials overall. Significant R&D investments are being made due to high cancer prevalence in the United States, another factor propelling North America's clinical trial supply market.

According to the cancer facts and figures report for 2023 from the American Cancer Society, approximately 1.9 million new cancer cases were diagnosed in 2023. Notably, prostate cancer is projected to lead with an estimated 288,300 cases, followed by lung cancer with 238,340 cases, and female breast cancer with 300,590 cases. Similarly, data released by the Government of Canada in May 2022 revealed that around 233,900 Canadians received cancer diagnoses in 2022, with prostate cancer anticipated to remain the most commonly diagnosed type of cancer. The market for clinical trial supplies in North America is therefore being driven by the rising number of cancer cases that are recorded each year. Therefore, for the reasons outlined above, the North American clinical trial supplies market is the largest and is anticipated to develop significantly throughout the projected period. In August 2022, Marken Ltd. (US) purchased Bomi Group to support the expansion of healthcare logistics by expanding the company□s international presence and strengthening cold chain capabilities in important European and Latin American markets.

Future Market Scenario (2024-2031F)

One of the main factors contributing to the anticipated growth of the clinical trial supplies market is the increasing demand for clinical trial services to ensure patient safety by delivering the right quality of drugs. The rising population and increasing cases of chronic diseases such as cardiovascular diseases, diabetes, and cancer will also propel the market growth in the forecast period. Players in this market are expanding at an unparalleled rate, introducing cost-effective and efficient technologies. For instance, the IXRS 3 Partnership Network was unveiled by Almac Group Limited (UK) in April 2023 to accelerate developing and implementing cutting-edge eClinical solutions for biopharmaceutical sponsors.

Key Players Landscape and Outlook

Several companies such as Thermo Fisher Scientific Inc., Catalent Inc., Eurofins Scientific, Marken, Parexel, ICON plc, Almac Group

Limited, Biocair International Limited, Sharp Services, LLC, Syneos Health, etc., are expanding business by planning and adopting new strategies. They are complying with new strategic initiatives regarding the launches of newly developed clinical trial supplies to help researchers and bring up their market presence. New product launches, agreements based on contracts, acquisitions and mergers, investments, and partnerships are a few ways through which they are trying to achieve the same.
Thermo Fisher Scientific Inc.'s PPD (Pharmaceutical Product Development) clinical research division and Matrix Clinical Trials, a Matrix Medical Network service, joined forces in April 2022 to provide patients with clinical trials through a cutting-edge decentralized clinical trial (DCT) solution.
ASLAN Pharmaceuticals and Thermo Fisher Scientific Inc. partnered in January 2023 to produce an Eblasakimab formulation at a high concentration for future research. Thermo Fisher Scientific will supervise a clinical supply of Eblasakimab for the planned Phase 3 trials by providing its biologic manufacturing knowledge and scale-up capability.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.

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