Clinical Trial Imaging Market Assessment, By Services [Clinical Trial Design and Consultation Services, Reading and Analytical Services, Operational Imaging Services, System and Technology Support Services, Project and Data Management], By Modality [CT Scan, MRI, X-Ray, Ultrasound, PET Scan, Echocardiogram, Optical Coherence Tomography, Others], By Therapeutic Area [Oncology, Infectious Diseases, Neurology, Cardiovascular Diseases, Endocrinology, Others], By End-user [Pharmaceutical and Biotechnology Companies, Medical Device Manufacturers, Contract Research Organizations, Academic and Government Research Institutes], By Region, Opportunities and Forecast, 2017-2031F

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Report description:

Global clinical trial imaging market is projected to witness a CAGR of 8.01% during the forecast period 2024-2031, growing from USD 1.35 billion in 2023 to USD 2.50 billion in 2031. The global clinical trial imaging market is being driven by factors such as growing expenditures in research and development, expansion of medical imaging companies, and increasing number of Clinical Research Organizations (CROs).
Medical imaging is essential for the development of advanced life science devices and kits. Despite the ever-changing nature of the medical imaging market, the biotechnology and pharmaceutical industries are experiencing consistent growth. This is mostly

owing to increased investment in medical imaging firms, and mergers and acquisitions including the adoption of innovative imaging technology to facilitate clinical trials for medical devices. Technological advancements are significantly improving the collection, interpretation, and submission of clinical trial imaging data. Technology-based imaging, particularly image analysis software, brings several advantages to clinical research, including uniformity, data quality, flexibility, and compliance. For instance, image analysis software may be used to guide and supervise a reader by evaluating imaging points in time. Furthermore, the increasing use of imaging technologies, along with improved processing power, is projected to accelerate the use of imaging in clinical trials. The Quantitative Imaging Biomarkers Alliance (QIBA) program has developed standardized methodologies and imaging processes to achieve scientifically and precisely defined outcomes in clinical studies.

In May 2024, Parexel International Corporation (Calyx Medical Imaging) announced its involvement in the pivotal phase II clinical study of Iovance Biotherapeutic's Amtagvi (lifileucel), a cell therapy for people with metastatic melanoma who have failed existing front-line treatments. Calyx helped develop and implement the imaging components of trials. Thus, 60 investigation sites were able to collect patient CT, magnetic resonance imaging (MRI), positron emission tomography (PET), and skin photography pictures in accordance with the image review methodology.

Growing Expenditures in Research and Development

Rising research and development (R&D) expenditures are a major driver for the growth of the clinical trial imaging market. Pharmaceutical and biotechnology businesses are growing their investment in R&D in search of new drugs and cures, necessitating effective clinical trial systems. As these corporations devote more money to R&D, the need for clinical trial imaging services increases, as imaging is critical in determining the efficacy and safety of new medicines. Qureight Ltd. announced their Series A round completion worth USD 8.5 million for expediting drug development imaging through clinical trial imaging. Qureight Ltd.'s digital infrastructure houses curates a variety of medical data for thorough examination. Qureight Ltd. has unique healthcare access through NHS England data contracts, allowing it to collect CT scans, biomarkers, and other trial endpoints directly from hospitals or clinical research organizations (CROs) in real time.

Expansion of Medical Imaging Companies to Drive Market Growth

Medical imaging firms are growing due to increased demand for enhanced diagnostic capabilities and technical advancements. Notable developments include manufacturing of portable and handheld imaging technologies, such as pocket-sized ultrasound devices, which provide point-of-care diagnostics in different modalities and imaging positions. Additionally, incorporating artificial intelligence (AI) and machine learning into imaging systems improves diagnosis accuracy and workflow efficiency. Companies such as Siemens Healthineers and GE Healthcare are introducing revolutionary technologies such as portable MRI systems and automated x-ray scanners to increase accessibility and accelerate operations. In December 2023, GE Healthcare Technologies Inc. announced the launch of its new AI-based MRI machine at the Radiological Society of America Scientific Sessions and Annual Meetings (RSNA 2023).

CT Scans Dominate the Global Clinical Trial Imaging Market Share

Computed tomography (CT) devices have been frequently used in clinical trial imaging due to their ability to produce detailed images of internal organs. CT scans use X-rays and computer processing to generate comprehensive cross-sectional digital images of the body, allowing clinicians and researchers to detect and quantify changes in tissues and organs over time. CT scans are secure and convenient for patients and researchers. Furthermore, researchers prefer CT scans as they can generate large volumes of data in a short period of time, which is useful for collecting and analyzing data from several patients to detect trends and patterns. The fast-track coronary artery bypass grafting (CABG) study, was led by the University's CORRIB research center for advanced imaging and core lab. Heart surgeons planned and performed CABG using non-invasive cardiac-CT scan images with the help of HeartFlow's AI-powered blood flow analysis, the doctors were able to identify problems in patient's coronary arteries.

Oncology to Account Dominant Market Share

Oncology is the leading segment amongst different types of therapeutic areas. The factors such as high prevalence of cancer cases and constant need for new and innovative therapies to treat various cancer types are expected to fuel market growth. Oncology trials often involve complex imaging requirements due to the need to assess tumor size, treatment responses, and disease progression. Various imaging modalities, such as CT scans, MRI, PET scans, and others, are used to evaluate the effectiveness of cancer treatments. This complexity results in a larger share of the market being dedicated to oncology.

Future Market Scenario (2024-2031F)

-Future clinical trials will be increasingly employed with multi-modal imaging techniques, combining various imaging modalities such as MRI, CT, and PET. This approach will offer a comprehensive view of anatomical and physiological processes, facilitating better correlation of findings and improving the overall understanding of pathologies.
-The use of wearable devices will provide continuous, real-time health data from trial participants. The technology aims to enhance patient engagement and reduce the burden of participation by allowing remote monitoring, thus making clinical trials more accessible and patient centric.
-AI is set to revolutionize clinical trial imaging by enhancing diagnostic accuracy and efficiency. AI algorithms will improve image quality, reduce scan times, and automate tasks such as image interpretation and report generation. It will allow radiologists to focus on more complex cases while ensuring timely and precise disease detection.
-The trend towards decentralized clinical trials will continue, leveraging technology to conduct trials remotely. It will involve partnerships with end-to-end solution providers who can manage imaging logistics, data harmonization, and secure analysis, ultimately enhancing trial efficiency and participant experience.
Key Players Landscape and Outlook
Several medical imaging companies and clinical research organizations are growing in the global clinical trial imaging market by planning and adopting new strategies. New agreements, contracts, mergers and acquisitions, investments, and partnerships, along with major strategic initiatives through which companies are increasing their market shares.
Pie Medical Imaging Inc., a global leader in cardiac imaging, announced in June 2024 its enrollment in FASTIII, a multi-center randomized clinical trial. The trial is investigating the use of angiography-based vessel fractional flow reserve (CAAS vFFR) in patients undergoing coronary revascularization procedures. The vFFR can determine whether a coronary artery narrowing is functionally substantial and requires revascularization.

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