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BSA-CMR Survey: New CRO players emerge in APAC

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The fifth edition of the annual BioSpectrum Asia Pacific clinical research organization (CRO) Survey, which is conducted in association with CyberMedia Research (CMR), yet again identifies the latest trends, issues, perspectives and insights regarding the CRO industry in Asia Pacific (APAC).

While the 2013 survey reveals many hindrances facing the industry, including lack of optimum regulatory efficiency, training of personnel, limited development partnerships between CROs and pharma firms; it also reveals many promising findings, including high willingness to participate in clinical trials among countries like China, India, Australia, Korea, Taiwan, Malaysia, Philippines and Indonesia. Furthermore, the CRO sector in APAC is witnessing a major boom leveraging on the growth of logistics and supply chain management in the region.

The survey finds that the Asia Pacific CRO landscape is dotted by small and medium-sized CROs, conducting multinational clinical trials in highly competitive markets such as India, China, South Korea, Taiwan and Australia. Some of the other countries in the region that have marked their presence and made steady gains include Hong Kong, Philippines, Thailand, Singapore, Japan, and Malaysia, among others.

The survey further reveals that over 90 percent of the CROs operating in the Asia Pacific have an average contract size of $1-5 million with each customer. There is always a pressure on sponsors to reduce the time and cost of product development while increasing their global market access swiftly.

Cost-effectiveness remains the prime reason for sponsors for preferring Asia Pacific. Other key driving factors for Asia Pacific CRO market include the vast patient population, easy market access, available manpower with highly-developed technical skills, state-of-the-art infrastructure and in some instances, evolving regulatory mechanisms.