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ASIA EDITION

BSA-CMR Survey: CROs hopeful despite stifled growth

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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 found that despite the current challenging global economic conditions, CROs in the Asia Pacific region are confident about their business growth over the next five years.

According to the fifth BioSpectrum Asia-CMR Asia Pacific Annual Survey of the Clinical and Contract Research Organizations 2013, 23 percent of the respondents are confident about increasing business contracts, 19 percent about an increase in strategic partnerships with BioPharma, while 13 percent of the respondents feel that there would be an increase in the proliferation of niche CROs. As per five percent of the respondents, significant market consolidation will happen over the next five years.

Market opportunities

The survey further reveals that 93 percent of the survey respondents of the fifth BioSpectrum Asia-CMR Asia Pacific Annual Survey of the Clinical and Contract Research Organizations 2013 indicated that the market opportunities would increase for full-service and niche operators. The rest of the respondents opined that market opportunities would remain the same.

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