

# Partnerships As A Competitive Advantage In The Biotechnology Services Market

*The Business Research Company's Biotechnology Services Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026*

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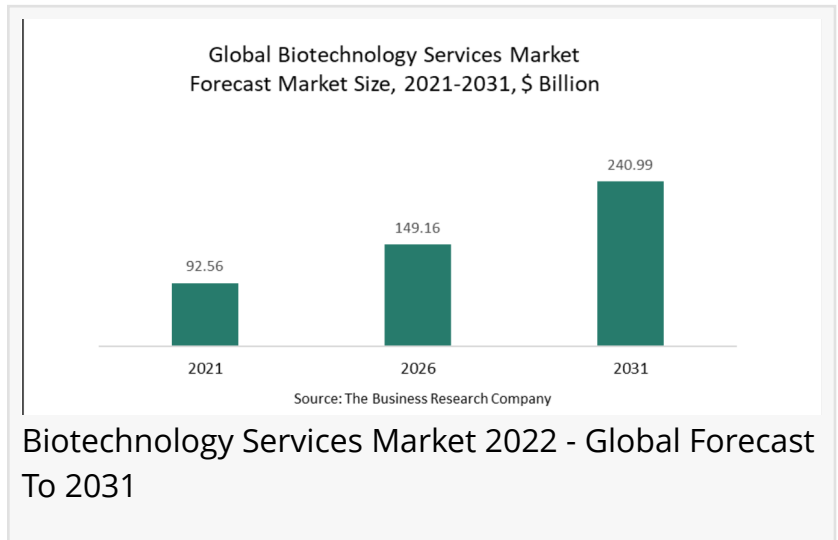
Biotechnology companies are increasingly focusing on acquiring/partnering with biopharmaceutical companies. There have been several partnerships in recent years, which help these

companies to increase their biotechnology services market, enhance their revenues and share the costs. For instance, in March 2021, Gilead Sciences, Inc., a US based biotechnology company, announced clinical collaboration with Novo Nordisk A/S, a Denmark based pharmaceutical company for non-alcoholic steatohepatitis (NASH). □In February 2021, GlaxoSmithKline, a UK

based pharmaceutical company, announced collaboration with Vir Biotechnology to advance new therapeutics for influenza and other respiratory viruses. □In October 2020, Bayer AG, a Germany-based pharmaceutical and life sciences company acquired Asklepios BioPharmaceutical (AskBio) for US\$4 billion to expand the company's gene therapy platform.

The biotechnology services market is expected to grow rapidly due to increasing lifestyle and chronic diseases. This is mainly due to unhealthy lifestyles, a growing aging population, rising inactivity and obesity. According to the World Health Organization, chronic disease prevalence is

expected to rise by 57% globally, by the year 2020. China and India together had about 193.4 million diabetic patients in 2019 and India is expected to have about 101 million diabetic patients by 2030. In the field of mental health, the World Health Organization predicts that one in every four people are affected by a type of mental disorder, such as, depression, schizophrenia and



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anxiety in the future. In response to this, national governments across the globe are rapidly increasing their medical research expenditure. The world population is also turning old with every passing year. Therefore, increasing investment for medical research to treat chronic diseases is further driving the demand for biotechnology services market.

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<https://www.thebusinessresearchcompany.com/report/biotechnology-services-market>

The global biotechnology services market size reached a value of nearly \$92.56 billion in 2021, having grown at a compound annual growth rate (CAGR) of 7.9% since 2016, and is expected to grow at a CAGR of 10.0% to nearly \$149.16 billion by 2026. Also, the global biotechnology services market share is expected to grow to \$240.99 billion in 2031 at a CAGR of 10.1%.

Major players covered in the [global biotechnology services market industry](#) are Parexel International Corporation, Thermo Fisher Scientific, Laboratory Corporation of America Holdings, IQVIA, ICON plc.

Asia Pacific was the largest region in the biotechnology services market, accounting for 37.5% of the global market in 2021. It was followed by North America, Western Europe, and the other regions. Going forward, the fastest growing regions in the biotechnology services market will be Asia Pacific, and Middle East, where growth will be at CAGRs of 11.7% and 11.3% respectively from 2021-2026.

TBRC's biotechnology services market report is segmented by service into prevention and disease control, public engagement activities, health education and research, food biotechnology services, donor recruitment, tissue collection, cell processing and isolation, research and development, by industry into clinical research organizations (CROs), contract manufacturers organizations (CMOs), contract research and manufacturing services (CRAMS), by area of application into pharmaceutical, biotechnology, academic, clinical trial, healthcare sectors, others.

Biotechnology Services Market 2022 – By Service (Prevention And Disease Control, Public Engagement Activities, Health Education And Research, Food Biotechnology Services, Donor Recruitment, Tissue Collection, Cell Processing And Isolation, Research And Development), By Industry (Clinical Research Organizations (CROS), Contract Manufacturers Organizations (CMOS), And Contract Research And Manufacturing Services (CRAMS)), By Area Of Application (Pharmaceutical, Biotechnology, Academic, Clinical Trial, Healthcare Sectors), And By Region, Opportunities And Strategies – Global Forecast To 2031 is one of a series of new reports from The Business Research Company that provides a biotechnology services market overview, forecast biotechnology services market size and growth for the whole market, [biotechnology services market segments](#), geographies, biotechnology services market trends, biotechnology services market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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