

# Neurology Contract Research Organization (CRO) Market Primed for Explosive Growth, to Reach US\$ 11,405.8 Mn (Fact.MR)

*Global Neurology Contract Research Organization Market to Witness Significant Growth as Need for Innovative Treatment for Neurological Conditions rises.*

ROCKVILLE PIKE, MD, UNITED STATES, May 23, 2024 /EINPresswire.com/ -- The [neurology contract research organization \(CRO\) market](#) is projected for significant growth, with a projected value of US\$ 5,923.9 million in 2024 and a forecasted CAGR of 6.8% to reach US\$ 11,405.8 million by 2034.

This growth is driven by the rising prevalence of neurological disorders like Alzheimer's and Parkinson's, fueled by an aging population. As the demand for treatments and therapies increases, so will the need for clinical trials and research studies, propelling the neurology CRO market.

The market is estimated to be US\$ 5,923.9 million in 2024. The market is projected to grow significantly, with a 6.8% CAGR through 2034. The market is projected to surpass US\$ 11,405.8 million by 2034.

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The discovery of new and innovative treatments for neurological conditions contributes to the growth of the neurology contract research organization market. The rising complexity of clinical trials drives demand for neurology contract research organizations. Clinical trials are growing increasingly complex and specialized as precision medicine and personalized medicines gain traction. Neurology CROs are well-equipped to handle this complexity, offering various services such as research design, site selection, patient recruitment, data administration, and regulatory compliance.



The rising incidence of neurological conditions such as Alzheimer's disease, Parkinson's disease, and multiple sclerosis. As the population ages, demand for treatments and therapies for these disorders is predicted to rise, resulting in more clinical trials and research studies in the sector.

The neurology contract research organization market is predicted to grow significantly in the forthcoming years as pharmaceutical and biotechnology companies increasingly outsource their operations. This trend is fuelled by the need to minimize costs, shorten medication development schedules, and improve efficiency. Companies that outsource to CROs gain access to specialized skills, technologies, and infrastructure normally unavailable in-house, allowing them to focus on their core capabilities.

### Key Takeaways from the Market Study

The global neurology contract research organization market is projected to expand at a CAGR of 6.8% from 2024 to 2034. North America's neurology contract research organization market is expected to grow at a CAGR of 5.4% from 2024 to 2034. The market is expected to register a CAGR of 5.7% in the United States over the forecast period.

China's neurology contract research organization market is expected to rise at a CAGR of 7.3% through 2034. The clinical services segment leads the market based on service type, with an expected market share of 8.8% in 2024.

"Neurological diseases are becoming a global concern, with a notable increase in the number of cases recorded in recent years. This has increased demand for research and development activities to discover possible treatments and therapies for various diseases. As a result, the market for neurology contract research organizations (CROs) is likely to expand significantly in the future years." says a Fact.MR analyst.

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### Competitive Landscape

To gain a competitive advantage, the leading companies in the neurology contract research organization market are working on extending their regional presence, expanding their service offerings, and improving operational efficiency. These companies are investing significantly in research and development to develop innovative solutions and technology to meet the growing need for neurology clinical trials. They are collaborating with other market participants to extend their service offerings and reach a wider consumer base.

Some of the prominent companies in the market are IQVIA Inc., Syneos Health, Charles River Laboratories, Laboratory Corporation of America Holdings, Parexel International Corporation,

ICON Plc., Medpace. In 2021, Syneos Health, a leading technology-enabled clinical trial recruiting and retention services provider, announced the acquisition of StudyKIK. This acquisition allows Syneos Health to offer more creative, insight-driven solutions.

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