

## **Clinical Trials and CROs in the 21st Century**

Challenges and trends are contributing to a paradigm shift.

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By: [Toby Jane Hindin, EdD](#)

Applied Clinical Trials

### **Challenges and trends are contributing to a paradigm shift**

The CRO industry has reached a new stage of growth in clinical trials. There are now more than one thousand CROs with the largest number existing in Europe, followed by North America and Japan. While research and development costs are skyrocketing, product approvals are trending down and blockbuster drug development is leveling off in the pharmaceutical industry, the rate of growth has substantially increased in the CRO industry. Revenues for the CRO market have grown at an average rate of 12 percent over the last few years. Perhaps this is one of the reasons for the paradigm shift to partnering in the pharmaceutical and the CRO world.

At the recent IIR Partnerships with CROs conference held in Orlando, Florida, thought leaders from the pharmaceutical and CRO industries gathered to discuss the trends and challenges that exist today in the clinical trials arena.

The CRO challenge appears to be that of moving from niche and generalist services to partnering. And the pharmaceutical industry appears to be looking at developing new types of strategic partnerships that are changing the rules and reinventing the Clinical Trials process. The Wyeth and Accenture partnership is one such example. It is this type of out of the box thinking that has provoked the CRO industry into redefining its role in preparing itself for the century ahead.

The CRO market trends are pointing in the direction of genetics, postmarketing research, the Internet and Informatics. This changing model may well increase accountability as well as responsibility within the partnership process.

**Toby Jane Hindin** *Editor-in-Chief*

*fax: (732) 596-0003*

*email: [thindin@advanstar.com](mailto:thindin@advanstar.com)*

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