and Trend with RISK Analysisaa

Medical Writing Market Research Report2022 – 2030 | Size, Share and Trend with RISK Analysis

Market Overview:

The global medical writing market has evolved exponentially with the expansion of the pharmaceutical and biotechnology industries. The use of medical writing is extensive in pharmaceutical& biotechnology companies. Moreover, the burgeoning CRO industry fosters the growth of the market. With the increase in patent expiration, the need to draft new patents is growing too, which, as a result, drives the medical writing market. Cumulatively led by these factors, the global medical writing market share valuation is expected to crossUSD 5.28 Billion by 2030 at a CAGR of 10.31 % during 2022-2030.

Medical Writing Market - Competitive Analysis

Highly competitive, the <u>medical writing market research</u> appears to be well-established, with many players forming a competitive landscape. The competitive strength of these players is highly dependent on service precision, service pricing, versatility, and service reliability. Service providers operating in the medical writing market strive to offerquality services that are based on best practices.

Major Players:

Global medical writing market players leadingmarket are Freyr Solutions (US), ParexelInternational Corporation (US), CactusCommunications (UK), IQVIA (US), Covance Inc.(US), OMICS International (India), SIROCLINPHARM (India), SYNCHROGENIX (US),INCLIN, (US), and Clinexa Life Sciences Pvt(Australia), among others.

Drivers & Restraints

Medical writing comprises scripting of diverse scientific information, preparing regulatory paperwork, and publication of documents related to drug discovery, clinical trials, and several other written communication work intended for regulatory bodies, health care providers, researchers, the general public, etc.

Medical writing requires medical knowledge and understanding of drug development andregulatory guidelines. It plays a vital role in the success of various clinical trials and researchprojects. It is quite challenging to handle pre-approval regulatory writing, develop a scientificplatform & publication plan, promotional & educational materials, all at once by a single company. Hence, this medical writing has been the preferred model for quite some time now.

Hiring a medical writing vendor benefits, not just the pharmaceutical companies but also to the patients and society ultimately. Resultantly the global medical writing market has been makingquite a stride over the last few years. Increasing demand for regulatory paperwork in thepharmaceutical and biopharmaceutical industry is a significant driving force behind the growth ofthe medical writing market trends. Besides, rising patent expiration has been leading to increasingthe demand for medical writers in recent years.

Substantial investments made in the rising numbers of research and development activities in the