

A Four-Phase Model Explaining the Past, Present, and Future of Site Networks

Understanding Market Evolution from Fragmentation to Maturity

WHITE PAPER SERIES • PART 3



Series Overview

This paper is part 3 of a four-part series examining why consolidation occurs and how it reshapes industries over time. This paper focuses on the consolidation of the clinical trial site industry.

Part 1 introduces the four-phase consolidation model and explains each phase in detail. This framework serves as the foundation for the entire series.

Part 2 applies the four-phase model to the IRB industry and the CRO industry through two separate white papers. Both industries have progressed through all four phases, making them useful case studies for understanding how consolidation unfolds in clinical research.

Part 3 (this whitepaper) applies the same model to the clinical research site sector. It outlines where the site industry stands today and projects how it is likely to evolve based on the patterns observed in Parts 1 and 2.

Part 4 focuses on implications for individual clinical research sites. It examines the strategic options available to site owners and executives given this industry trajectory, including the risks of inaction and the trade-offs of different paths forward.

Executive Summary

Over the past decade, the clinical trial site industry has undergone a structural transformation. What was once a highly fragmented ecosystem of independent physician-led sites is rapidly consolidating into a smaller number of scaled, professionally managed site networks. This shift has not been random. It follows a predictable consolidation pattern seen across many service-based industries where operational complexity, buyer expectations, and regulatory burden increase over time.

This white paper applies a four-phase consolidation model to the U.S. clinical trial site market, explains how each phase unfolded, and outlines what the industry is likely to look like over the next five years. Understanding this trajectory is critical for sponsors, CROs, site owners, investors, and operators making long-term strategic decisions.

The 4-Phase Model of Industry Consolidation

Industry consolidation typically progresses through four phases: fragmentation, scale, focus, and maturity. Each phase is characterized by distinct market structures, competitive dynamics, and survival requirements. The clinical trial site industry provides a clear example of this evolution.

The 4-Phase Model of Consolidation: Clinical Sites

Understanding Market Evolution from Fragmentation to Maturity



Many Players

Few Players

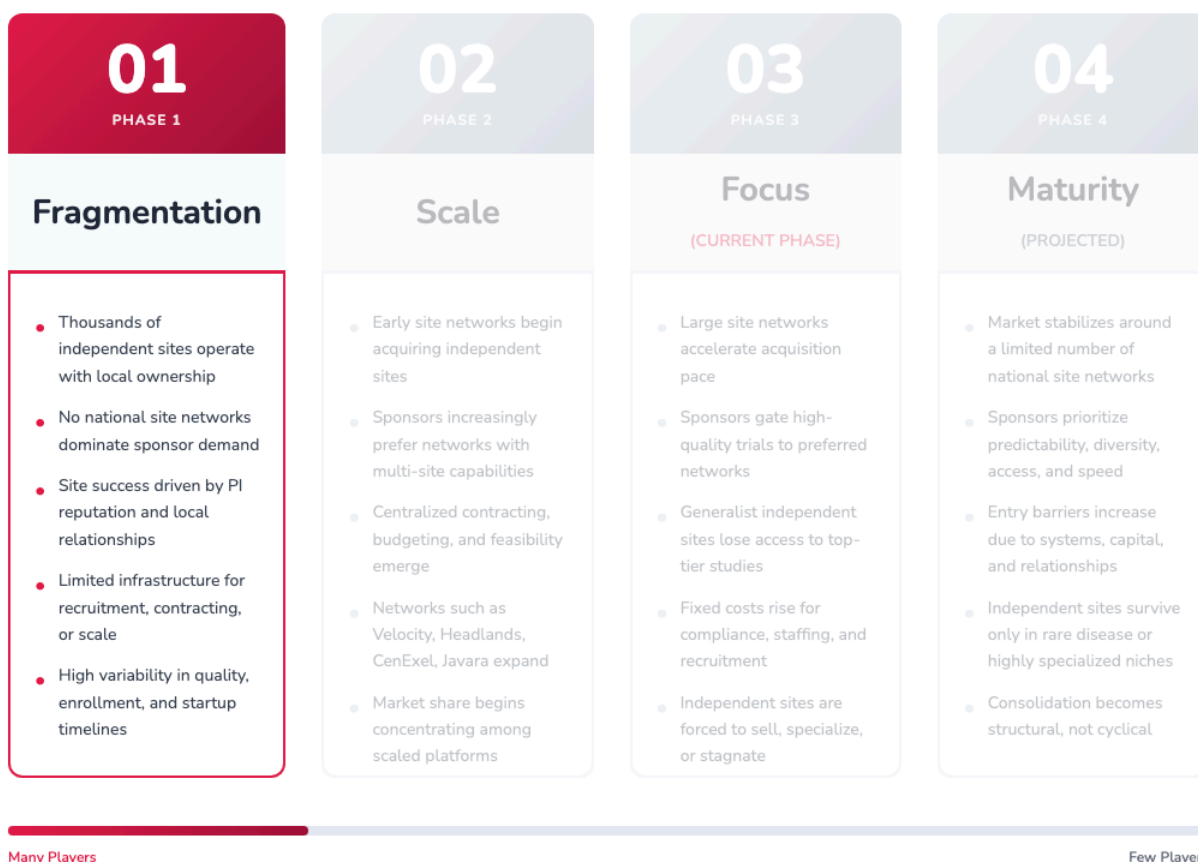


Phase 1: Fragmentation

Until approximately 2015

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For decades, the U.S. clinical trial site industry operated in a deeply fragmented state.

Phase 1: Fragmentation (Continued)

During this period, there were more than 20,000 independently operated clinical trial sites across the United States. Approximately 96 percent were single-site organizations. Many were small physician practices that conducted one or two clinical trials per year, often as an adjunct to routine patient care rather than as a dedicated research business.

Performance and capabilities varied widely. Some sites delivered strong enrollment and high-quality data. Others struggled with recruitment, documentation, and protocol adherence. Infrastructure investment was minimal, and few sites had standardized processes, professional business development, or centralized patient recruitment capabilities.

From the sponsor perspective, this environment was operationally inefficient and high risk. Sponsors and CROs were forced to negotiate and manage thousands of individual contracts while navigating inconsistent execution across sites. Study startup timelines were unpredictable, enrollment forecasts were unreliable, and data quality varied significantly.

Despite these inefficiencies, the model persisted because entry barriers were low and sponsor demand remained high. Local relationships and physician interest were often sufficient to sustain participation in trials.

Phase 2: Scale

Approximately 2015 to 2022

The 4-Phase Model of Consolidation: Clinical Sites

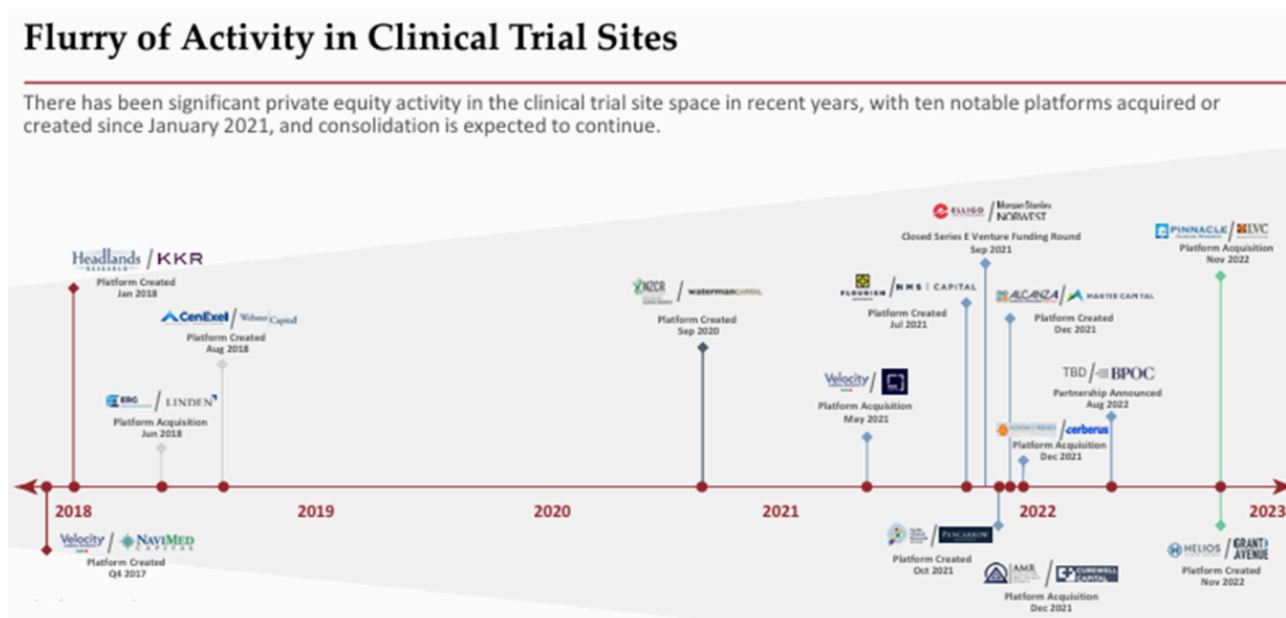
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Phase 2 marked the beginning of structural change.

Phase 2: Scale (Continued)

As trial complexity increased and sponsor expectations evolved, scale began to matter. Site networks such as Velocity, Headlands, Centricity, and Javara emerged through roll-up strategies that combined multiple independent sites into unified operating platforms. Private equity played a central role, accelerating consolidation by providing capital, operational expertise, and incentives for rapid expansion.



Source: [Clinical Trial Sites Overview Q1 2023](#)

During this phase, sponsors and CROs began favoring preferred site networks. These networks offered faster study startup, standardized processes, and more consistent data quality across locations. Instead of contracting with dozens of independent sites, sponsors could work with a smaller number of network partners capable of executing studies across multiple geographies.

Operational functions that were once decentralized became centralized. Business development, patient recruitment, standard operating procedures, regulatory compliance, and quality assurance were increasingly managed at the network level. This allowed individual sites to focus more narrowly on patient care and study execution while benefiting from shared infrastructure.

Phase 2: Scale (Continued)

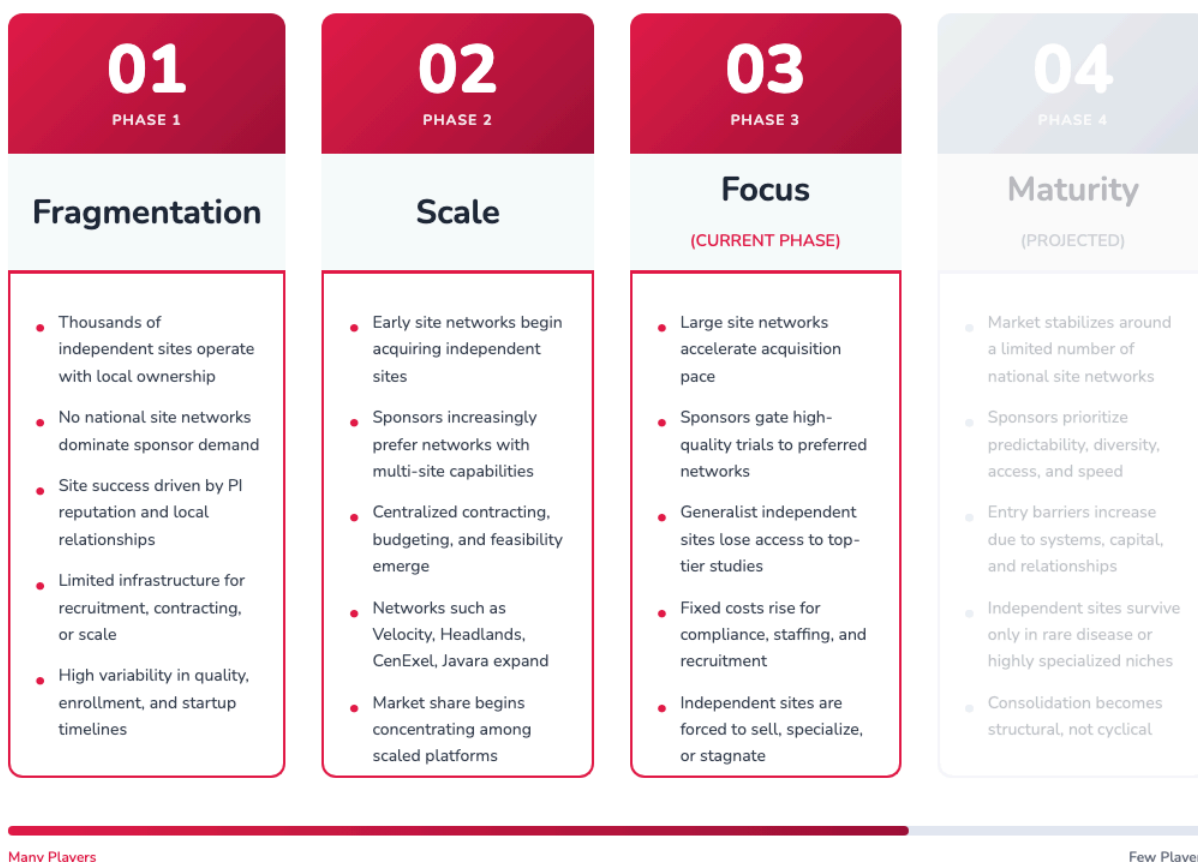
The market began to concentrate around scaled operators. The independent sites still represented the majority of locations, and one site network did not own more than 0.08% of the clinical trial sites in the United States. Yet, the influence and bargaining power of site networks increased significantly.

Phase 3: Emerging Mega-Consolidation

Approximately 2022 to 2025

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The industry is currently in Phase 3. Acquisition activity has accelerated, with dozens of deals occurring each year.

Phase 3: Emerging Mega-Consolidation (Continued)

Major site networks now own hundreds of sites collectively, and competition among platforms has intensified. Growth is no longer driven solely by adding locations, but by expanding capabilities, therapeutic breadth, geographic coverage, and operational sophistication.

Sponsors have raised the bar. Preferred partners are expected to offer broad patient access, meaningful diversity reach, centralized contracting, and dependable quality assurance. Networks that cannot deliver these attributes consistently are increasingly excluded from high-value programs.

As a result, independent single-site organizations are increasingly left out of top-tier trials unless they possess highly specialized expertise or unique patient populations. Generalist sites without scale or differentiation face declining study access and pricing pressure.

Phase 4: Expected Maturity

Approximately 2025 to 2035

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Many Players

Few Players



Looking ahead, the clinical trial site industry is expected to enter a mature consolidation phase.

Phase 4: Expected Maturity (Continued)

Site execution is likely to be dominated by five to ten national site networks controlling the majority of trial activity. These networks will serve as the primary interface between sponsors, CROs, and patients for most large programs.

Strategic alignment with CROs is expected to deepen. Some site networks may form exclusive partnerships with major CROs, while others may be acquired outright as vertical integration increases. The distinction between CRO services and site execution may continue to blur.

Smaller independent sites will survive only under two conditions: joining a larger network or carving out narrow, high-value niches that are difficult to replicate at scale. Generalist independent models will struggle to remain viable.

Regulatory demands, diversity expectations, and performance requirements will continue to rise, further incentivizing centralized oversight and standardized execution. The cost of non-compliance or underperformance will increasingly exceed the capacity of small, standalone operators.

Market Concentration Snapshot

Concentration of the Largest Site Networks in the USA

Despite rapid consolidation, the market remains fragmented at the site level. As shown in the table below, the largest site networks collectively controlled only a small percentage of total U.S. sites. Even the largest platforms represented less than one percent of total locations individually. However, their influence far exceeds their numerical share due to their concentration of trials, sponsors, and infrastructure.

Site Network Name	Year Founded	Approx. # of sites	% of U.S. total	Cumulative %
M3 Wake Research (M3 USA)	1984	21	0.08%	0.08%
IMA Clinical Research	1990	15	0.06%	0.14%
Alliance for Multispecialty Research (AMR)	1994	32	0.13%	0.27%
DM Clinical Research	2006	8	0.03%	0.30%
EmVenio Research (PCM Trials)	2008	60	0.24%	0.54%
Evolution Research Group (ERG)	2014	20	0.08%	0.62%
Care Access	2015	200	0.80%	1.42%
Velocity Clinical Research	2017	105	0.40%	1.82%
Accelerated Enrollment Solutions (AES)	2018	170	0.68%	2.50%
Javara (Integrated Research Organization)	2018	50	0.20%	2.70%

Concentration of the Largest Site Networks in the USA (Continued)

Site Network Name	Year Founded	Approx. # of sites	% of U.S. total	Cumulative %
ObjectiveHealth	2018	30	0.12%	2.82%
CenExel Clinical Research	2018	18	0.07%	2.89%
Headlands Research	2018	18	0.07%	2.96%
Accellacare	2020	112	0.45%	3.41%
Avacare Clinical Research Network	2020	60	0.24%	3.65%
Centricity Research	2021	35	0.14%	3.79%
Alcanza Clinical Research	2021	32	0.13%	3.92%
Flourish Research	2021	24	0.10%	4.02%
Profound Research	2023	22	0.09%	4.11%
Prolerity Clinical Research (Tandem Network)	2024	5	0.02%	4.13%
Sensorium Clinical Research	2025	4	0.02%	4.15%

Notable networks include long-standing operators such as M3 Wake Research and IMA Clinical Research, as well as fast-growing platforms like Care Access, Velocity Clinical Research, AES, Accellacare, and Alcanza. More recent entrants such as Profound Research, Prolerity Clinical Research, and Sensorium Clinical Research reflect continued momentum in platform formation.

This dynamic mirrors consolidation patterns seen in other industries where control over demand, capital, and systems matters more than raw unit count.

Strategic Implications for the Industry

The consolidation of clinical trial sites is not merely about ownership. It reflects a fundamental shift in how research is operationalized.

Sponsors increasingly value predictability, speed, diversity access, and data integrity over local independence. These requirements favor organizations that can invest at scale, measure performance consistently, and deploy standardized processes across locations.

For site owners, the strategic choice is narrowing. Operators must decide whether to scale, partner, specialize, or exit. Delay increases risk, as the window for attractive partnership or acquisition terms narrows as consolidation advances. Read Part 4 of this white paper series, *How Site Owners Should Think About Their Future in a Consolidating Industry*, to better understand the choices facing clinical research site owners.

For sponsors and CROs, the challenge is balancing efficiency with access to diverse patient populations and local trust. Over-centralization carries its own risks if local relationships and patient engagement are diluted.

Conclusion

The clinical trial site industry is following a well-established consolidation trajectory. What began as a fragmented ecosystem of independent physician practices is rapidly evolving into a network-dominated market shaped by scale, capital, and operational discipline.

This transformation is not inherently good or bad, but it is unavoidable. The winners will be organizations that understand where the industry is headed and position themselves accordingly. The losers will be those that assume yesterday's model will continue to work tomorrow.

The next five years will determine which platforms emerge as enduring leaders and which independent sites successfully adapt.

Continue the Series

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Sensorium Clinical Research
Where Scale and Humanity Coexist