

Life Science Analytics Software Market by Product (Descriptive Analytics, Prescriptive Analytics, and Predictive Analytics), Application (Research & Development, Sales & Marketing Support, Regulatory Compliance, Supply Chain Analytics, and Pharmacovigilance), Delivery Model (On-Premise and Cloud), and End User (Pharmaceutical & Biotechnology Companies, Medical Device Companies, Research Centers and Third-Party Administrators): Global Opportunity Analysis and Industry Forecast, 2020-2027

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Abstracts

The global life science analytics software market size in 2019 was \$5.35 billion in 2019, and is expected to reach \$16.04 billion by 2027 at a CAGR of 12.3% from 2020 to 2027. The life sciences industry is moving from treatment to preventive scenarios and management of patient's health outcomes. In addition, early detection of disease patterns and strategic target is the key for effective business strategies. Thus, life science companies are demanding for analytics software that is used to transform data into useful insights. In addition, benefits of analytics software in life sciences such as early detection of prescription and treatment patterns, strategizing patient outcomes and achieving better operational quality that drives the intellectual journey of patient centricity further boosts the growth of the global life science analytics software market.

The market is derived completely on the basis of the revenue generated through software license, subscription and maintenance. These are used in research &

development, clinical trials, preclinical trials, sales & marketing support, regulatory compliance, supply chain analytics and pharmacovigilance. The major factors driving the growth of the life science analytics software is rise in prevalence of chronic disease; and pressure to reduce healthcare expenditure and increased demand for improved patient outcomes. In addition, increase in adoption of analytics solutions in clinical trials and sales & marketing applications further boosts the market growth. However, lack of skilled professionals in developing countries and data privacy issues hamper the market growth. On the contrary, emergence of big data analytics to increase R&D productivity is anticipated to provide significant profitable opportunities for manufacturers in the life science analytics software industry.

The life science analytics software market is segmented on the basis of product, application, delivery model, end user and region. By product, it is divided into descriptive analytics, prescriptive analytics and predictive analytics. On the basis of application, it is classified into research & development, sales & marketing support, regulatory compliance, supply chain analytics and pharmacovigilance. The research & development is further segmented into clinical trials and preclinical trials. On the basis of delivery model, it is bifurcated into on-premise and cloud. By end user, it is segmented into pharmaceutical & biotechnology companies, medical device companies, research centers and third-party administrators (TPAS). Region wise, the market is analyzed across North America, Europe, Asia-Pacific and LAMEA.

KEY BENEFITS FOR STAKEHOLDERS

This report entails a detailed quantitative analysis along with the current global life science analytics software market trends from 2019 to 2027 to identify the prevailing opportunities along with the strategic assessment

The market forecast is studied from 2020 to 2027

The market size and estimations are based on a comprehensive analysis of key developments in the industry

A qualitative analysis based on innovative products facilitates strategic business planning.

The development strategies adopted by the key market players are enlisted to understand the competitive scenario of the market

KEY MARKET SEGMENTS

By Product

Descriptive Analytics

Predictive Analytics

Prescriptive Analytics

By Application

Research and Development

Clinical Trials

Preclinical Trials

Sales and Marketing Support

Regulatory Compliance

Supply Chain Analytics

Pharmacovigilance

By Delivery

On-Premise

Clouds

By End User

Pharmaceutical and Biotechnology Companies

Medical Device Companies

Research Centers

Third Party Administrators (TPAS)

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Rest of Europe

KEY MARKET PLAYERS

Accenture Plc,

ArisGlobal LLC,

Chemical Abstracts Services (ACS)

Certara, L.P

Clarivate Analytics Plc.

Cognizant Technology Solutions Corporation

Dassault Systemes

Deloitte Touche Tohmatsu Limited.

IQVIA Holdings Inc

Microsoft Corporation

Oracle Corporation

TIBCO Software Inc.

Veeva Systems Inc.

The other players in the value chain include (profiles not included in the report):

IBM Corporation

Quintiles Inc

SAS Institute Inc.

SCIO Health Analytics

TAKE Solutions

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