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Global Clinical Trials Software Market 2023

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Abstracts

The clinical trials software market is projected to grow at a CAGR of 11.5% from 2023 to 2029, reaching a value of $2.33 billion by 2029, up from $1.05 billion in 2022. Clinical trials play a vital role in disease treatment and improving detection, diagnosis, and prevention. The market's growth is driven by pharmaceutical organizations' cost reduction demands and technology advancements. Clinical trial software (CTMS) helps manage research activities for contract research organizations (CROs). The global increase in clinical trials necessitates software solutions for easy access to activities. The biopharmaceutical industry has seen changes, with CROs becoming integral to clinical trial services. CTMS streamlines the process. The COVID-19 pandemic accelerated the digitization of trials, leading to increased adoption of digital tools and remote monitoring devices. Cloud computing offers opportunities for market vendors. Virtual trials gain traction with software enabling increased patient enrollment. Virtual patient recruitment software eliminates travel, automates data collection, and enhances engagement. Key players prefer unified platforms. Medidata offers a comprehensive unified platform. IQVIA is a leading pharmaceutical company in cloud computing. Digital tools address cost and timeline challenges. The pandemic prompted software use for vaccine production and trials.

The report covers market size and growth, segmentation, competitive landscape, trends and strategies for global clinical trials software market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

Market Segmentation
The market is segmented based on various factors, including deployment, delivery, feature, end-user, and geography.
Deployment: on-enterprises, on-site

Delivery: web-based, SaaS, on-premises
Feature: EDC, eCOA/ePRO, eConsent
End user: CROs, bio-pharmaceutical companies, medical device manufacturers, others

Segmentation by Geography
North America – US, Canada
Europe – Germany, France, UK, Italy, Spain
APAC - China, Japan, India, South Korea, Australia
Latin America – Brazil, Mexico, Argentina
Middle East & Africa – South Africa, Saudi Arabia, Turkey, UAE

The clinical trial software market is divided into on-enterprises and on-site segments. In 2022, on-enterprises held the dominant position, accounting for 78.6% of the market. This is due to the increasing adoption of technology in biopharmaceutical companies and the usage of clinical trial management systems. On-site deployment offers advantages to contracting research organizations, sponsors, and academic and government institutes. Biopharmaceutical companies with their own IT infrastructure find it easier to handle CTMS solutions, reducing costs and timelines.

Web-based delivery was the dominant segment in 2022, accounting for 44.5% of the market share. Major biopharmaceuticals prefer web-based delivery for seamless data management, analysis, medical writing, and regulatory submission. It enables quick reviews and efficient data collection from participants through internet platforms, reducing errors and confusion. The increasing competitiveness in the biopharma and contract research industries drives the demand for software. Web-based delivery provides faster delivery and is associated with the acceptance of Software-as-a-Service (SaaS) in CTMS.

The global clinical trials software market is further segmented into EDC, eCOA/ePRO, and eConsent. EDC, also known as eCRF, is vital for collecting and analyzing patient data. The increasing demand for participant data and the use of EDC contribute to significant market growth, with a share of 46.6% in 2022.

CROs accounted for 45.7% of the market share in 2022. They experience high demand for medical research from biopharmaceutical companies, medical device manufacturers, and other authorities. Intense competition, high investments, and low success rates of clinical trials drive the demand for CROs.

North America has the largest market share, with 34.3% in 2022. This is due to the presence of key market players, a high number of biopharmaceutical companies, and significant research and development expenditure in the region.

Competitive Landscape

The global clinical trial software market is highly competitive due to collaboration, cloud-based platforms, and new solutions. Regional companies in Europe, APAC, and North America are investing in advanced software products, posing a threat to global players. This creates growth opportunities for existing and emerging players. Key companies profiled include Advarra, Inc., ArisGlobal LLC, Axiom Real-Time Metrics Inc., BSI Business Systems Integration AG, Ciwit B.V. (Castor), Clario, Inc., ClinCapture , Inc., Dassault Systemes SE, Datatrak International, Inc. (Fountayn LLC), Datatrial Limited, Dotmatics Limited (Statsols), Florence Healthcare, Inc., Fortress Medical Systems, LLC, IBM Corporation, IQVIA Holdings, Inc., Labcorp Drug Development Inc., Medrio, Inc., Oracle Corporation, PAREXEL International Corporation, Reify Health, Inc., Veeva Systems Inc., among others.

Scope of the Report

To analyze and forecast the market size of the global clinical trials software market.
To classify and forecast the global clinical trials software market based on deployment, delivery, feature, end user, geography.
To identify drivers and challenges for the global clinical trials software market.
To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global clinical trials software market.
To identify and analyze the profile of leading players operating in the global clinical trials software market.

Why Choose This Report

Gain a reliable outlook of the global clinical trials software market forecasts from 2023 to 2029 across scenarios.
Identify growth segments for investment.
Stay ahead of competitors through company profiles and market data.
The market estimate for ease of analysis across scenarios in Excel format.
Strategy consulting and research support for three months.
Print authentication provided for the single-user license.

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