

AI-based Clinical Trial Solutions For Patient Matching Market Size, Share & Trends Analysis Report By Therapeutic Application, By End-use, By Region, And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/A36D47006D7DEN.html>

Date: October 2022

Pages: 100

Price: US\$ 5,950.00 (Single User License)

ID: A36D47006D7DEN

Abstracts

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AI-based Clinical Trial Solutions For Patient Matching Market Growth & Trends

The global AI-based clinical trial solutions for patient matching market size is expected to reach USD 1.9 billion by 2030, registering a compound annual growth rate (CAGR) of 26.7% during the forecast period, according to a new report by Grand View Research, Inc. The major factors attributing the industry growth are the increasing worldwide incidences of chronic diseases, rising investment in the expansion of the healthcare sector, and the introduction of new technologies.

The rising adoption of artificial intelligence(AI)-based technologies for conducting clinical trials and the increasing number of start-ups in this field are also opening new opportunities for the market. For instance, in February 2022, in their seed funding, Qureight raised USD 1.50 million for their AI-based platform which reduces the timeline for the clinical trials process and further helps in reducing the cost of medicine development. Major bio-pharma giants are implementing advanced technological solutions for better patient management and clinical trial results.

These platforms further reduce clinical trial cycle time & cost, thereby increasing productivity & accuracy of the trial development. AI-based solutions incorporate natural language processing (NLP) algorithms which enhances the match rate between clinical trials and patient enrollment. For instance, AI-enabled clinical trial solutions used in

matching patients have increased patient recruitment in lung cancer trial studies by 58.4%. Such advantages are further driving the market growth.

Based on therapeutic application, oncology held the largest market share 23.2% in 2021 owing to the rise in the prevalence of cancer all over the globe and rising initiatives to develop therapeutic solutions for oncology. However, the cardiovascular disease segment is expected to show the fastest growth rate during the forecast period owing to increasing cases of heart attack, stroke, and others.

Based on end users, pharmaceutical companies accounted for the highest revenue share of 66.0% owing to the growing focus on better development of bio-markers and diagnostics using AI-based technologies to identify the new medicine target and simplify the process of development of medicine and clinical trials by key players of pharmaceutical companies.

Based on the region North America held the largest market share of 43.8% in 2021. However, Asia Pacific is expected to show the fastest growth rate during the forecast period due to the increasing penetration of AI-based clinical technologies and supportive government initiatives for adopting AI.

AI-based Clinical Trial Solutions For Patient Matching Market Report Highlights

The global AI-based clinical trial solutions for patient matching market size was valued at USD 230.6 million in 2021, owing to the increasing prevalence of chronic diseases and growing adoption of AI-based technologies in the clinical trial process

In 2021, based on therapeutic applications, oncology accounted for the highest revenue share of 23.2%. The growing penetration rate of cancer throughout the world is leading to an increase in the number of clinical trials and thus, impacting the market positively

In 2021, pharmaceutical companies accounted for the highest revenue share of 66.0% based on end-use. The growth is attributed to the rising usage of AI-based solutions for clinical trials

North America dominated the AI-based clinical trial solution for patient matching with 43.8% of the total share in 2021, owing to the presence of key players, increasing prevalence of lifestyle disorders, growing elderly population, and

growing advancement in the healthcare sector

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