

# Clinical Trial Management System (CTMS) Market Size, Share & Trends Analysis Report By Delivery Mode, By Type, By Component, By End-user And Segment Forecasts, 2013 - 2024

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## Abstracts

The global CTMS market is expected to reach USD 2.26 billion by 2024, according to a new report by Grand View Research, Inc. Rising research activities and increasing complexity in data management for multiple verticals such as pharmaceutical and biotechnology are anticipated to present the clinical trial management system market with lucrative opportunities over the forecast period. These systems are capable for speeding up the research activity along with cost containment which is crucial for pharmaceutical companies that invest a lot on R&D innovation.

The growth in certain sectors such as investment in R&D segment and the increase in the number of registered clinical trials are also certain leading causes in the growth and adoption of the CTMS solutions. Companies such as Oracle corporation, Parexel International Corporation and Medidata solutions Inc. all the three based out of U.S are the leaders in the market of CTMS market globally as of 2016.

Increase in the number of clinical trials can be attributed to the implementation of CTMS. Consequently, the number of clinical trials conducted in multiple regions has increased. Demand for managing data obtained from such trials to compare, overlap, and process is high. As a result, adoption of CTMS is rapidly increasing

Further key findings from the report suggest:

The global enterprise CTMS market is anticipated to reach 1.4 billion by 2024, at a CAGR of 14.3% from 2016 to 2024

In terms of delivery mode, web based CTMS dominate the market as of 2016 with a market share of more than 75.0%

Cloud based CTMS is expected to show the fastest growth over the forecast period and contribute over 15.0% share by 2024.

Pharmaceutical & biotechnology firms held more than 40.0% share in 2016 and is expected to contribute highest revenue over the forecast period

North America is expected to dominate the healthcare biometric market during the forecast period

Asia Pacific is projected to drive the market growth and provide numerous opportunities to industry players. The efforts by government officials and research industry towards improving infrastructure, rising number of research studies and digitalization coupled with centralization of the management systems are expected to propel the demand for CTMS over the forecast period.

Some of the key companies present in the market include Forte Research Systems Inc., Bioclinica, Oracle Corporation, eClinForce Inc., Medidata Solutions, DATATRAK, Guger Technologies, PARAXEL International Corporation, and MedNet Solutions, Inc. Other participants include; ChemWare Inc., iWeb Technologies, Data MATRIX, Jade Global Solutions, Integrated Clinical Solutions, and MAJARO InfoSystems.

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