

Clinical Trials Management System Market Size, Share & Trends Analysis Report By Solution Type, By Delivery Mode (Web & Cloud-based, On-premise), By Component (Software, Services), By End-user, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Clinical Trials Management System Market Growth & Trends

The global clinical trials management system market size is anticipated to reach USD 4.72 billion by 2030, expanding at a CAGR of 14.3% from 2023 to 2030, according to a new report by Grand View Research, Inc. The key factors driving the market growth include the rising number of clinical trials, digitalization across healthcare R&D, the growing number of decentralized trials, and product enhancements. The Clinical Trial Management System (CTMS) offered by SimpleTrials, for instance, includes features such as contact management, calendar & monitoring, project planning, document management & eTMF, contract & payment system, subject tracking, visit report authoring & letter generation, EDC integration, and reporting and business analytics.

The COVID-19 pandemic resulted in several challenges in conducting and operating clinical trials. As per a survey published by Oracle in 2021, 12% of respondents reported that clinical trial activity was paused. These respondents represented professionals involved in clinical trials at CROs, medical device companies, and biopharmaceutical companies. However, the urgency to develop vaccines and other treatment options supported the adoption of emerging technologies. These included video visits, phone visits, remote monitoring, eConsent, and EHR. In fact, about 76% of respondents reported that the pandemic catalyzed their adoption of decentralized

clinical trial methods. The trend is projected to continue post-COVID and is expected to propel the demand for CTMS solutions.

Increasing investments by pharmaceutical and biotechnology companies, medical device companies, and CROs, coupled with government funding, are promoting research activities. This factor is expected to boost demand for clinical trial management systems. According to The International Federation of Pharmaceutical Manufacturers & Associations (IFPMA), the global research-based biopharmaceutical industry has spent around USD 179 billion on R&D in 2018. This number was estimated to reach USD 202 billion by 2022. These investments facilitate the development of new medicines and vaccines to prevent and treat diseases. Some of the popular therapeutic areas for drug development include cancer, immunology, neurology, infectious diseases, and others.

Clinical Trials Management System Market Report Highlights

The Clinical Trials Management System (CTMS) market was valued at USD 1.66 billion in 2022 and is expected to expand at a CAGR of 14.3% during the forecast period

The rising prevalence of chronic diseases, the increasing number of clinical studies, initiatives by market players, and the flow of R&D investments are expected to drive market growth during the forecast period

The increasing demand for interoperable solutions and the adoption of AI and machine learning (ML) in healthcare are other key factors fueling the market growth

A Clinical Trial Management System is one of the three applications of IQVIA's Digital Trial Management Suite. It is designed for improving patient safety, producing faster trials to database lock, and speeding up time to market

IQVIA's CTMS solution uses both AI and ML to provide predictive intelligence and also increases interoperability with EDC

The web & cloud-based segment dominated the market, in terms of delivery mode, in 2022. It is also expected to expand at the highest CAGR of about 14% during the projection period. This is owing to the increasing adoption of cloud-based technologies and enterprise-wide applications of CTMS solutions

By solution type, the enterprise segment held the largest share of the market and is also projected to grow the fastest in the near future

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