

Post-marketing Pharmacovigilance and Medical Information Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global post-marketing pharmacovigilance and medical information market size reached US\$ 5.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 9.4 Billion by 2028, exhibiting a growth rate (CAGR) of 10.9% during 2023-2028.

Post-marketing pharmacovigilance and medical information is the practice of monitoring the safety and efficacy of drugs and medical devices after their launch. It includes collection, surveillance, and prevention of adverse effects of new medicines, equipment, and therapies. It helps protect patients from unnecessary harm by clarifying risks concerning benefits and refuting false indications. Besides this, it assists researchers in determining required actions throughout the drug formulation cycle. As a result, post-marketing pharmacovigilance and medical information finds a considerable role in the healthcare industry to assess the accuracy of the delivered information between patients and medical professionals. It is also used in research organizations for regulating drug safety guidelines.

Post-marketing Pharmacovigilance and Medical Information Market Trends:

The growing global geriatric population and the rising occurrence of various chronic medical disorders, such as diabetes, hypertension, dementia, cardiovascular diseases, and osteoporosis, represent one of the key factors increasing the consumption of medicines. In addition, the increasing frequency of lifestyle, respiratory and cardiovascular infections, and neurological and oncological diseases are resulting in the

increasing sales of drugs worldwide. This, in turn, is creating a positive market outlook. In line with this, the rising prevalence of Adverse Drug Reactions (ADRs), coupled with the incorporation of advanced ADR reporting tools, is supporting the market growth. Apart from this, the expansion of hospitals, clinics, laboratories, and medical research centers is catalyzing the demand for medications and medical devices across the globe. Moreover, governments of various countries are implementing several initiatives to improve healthcare infrastructure and pharmacovigilance services and maintain medical databases, which is strengthening the market growth. Furthermore, leading market players are focusing on outsourcing pharmacovigilance operations (PVO) and introducing cloud-based medical information systems for optimal accuracy, cost efficiency, risk mitigation, domain, improved timelines, and organizational agility, which is anticipated to drive the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global post-marketing pharmacovigilance and medical information market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, product and end user.

Breakup by Type:

Spontaneous Reporting

Intensified ADR Reporting

Targeted Spontaneous Reporting

Cohort Event Monitoring

EHR Mining

Breakup by Product:

Books

Online Media

Journals

Breakup by End User:

Hospitals

Research Organization

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Accenture Plc., ArisGlobal, Cognizant Technology Solutions Corporation, Ergomed Plc, F. Hoffmann-La Roche Ltd., Icon Plc, Parexel International Corporation, Pharmaceutical Product Development, Inc. and Wipro Ltd.

Key Questions Answered in This Report:

How has the global post-marketing pharmacovigilance and medical information market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global post-marketing pharmacovigilance and medical information market?

What are the key regional markets?

What is the breakup of the market based on the type?

What is the breakup of the market based on the product?

What is the breakup of the market based on the end user?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global post-marketing pharmacovigilance and medical information market and who are the key players?

What is the degree of competition in the industry?

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