Clinical Data Analytics Market - Forecasts from 2018 to 2023

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Abstracts

The global clinical data analytics market is projected to reach US$13.830 billion by 2023 increasing from US$3.114 billion in 2017 and is expected to growth at a CAGR of 28.21% during the forecast period of 2018-2023. Clinical data analytics is an important phase in clinical research that involves the collection, storage, and analysis of sensitive clinical data to enhance its applicability, thus aiding the caregivers in providing preventive and personalized care to the patients, thereby improving the overall quality of the patient care. Shifting trends towards digital payment models and growing popularity of Electronic Medical Records (EMRs) are driving the growth of this market in many regions across the globe. Rising demand for improved and cost-effective healthcare is increasing the demand for clinical data analytics. As the security of digital platforms and channels continues to increase owing to huge amounts being poured into security by major market players, and significant investments continue to stream into the healthcare industry, the adoption of clinical data analytics will continue to gain momentum over the projected period, thus augmenting the growth of this market. Geographically, North America holds a significant market share in the global market on account of favorable government policies and huge investments in big data analytics.

Research Methodology

This section provides an anatomy of the research process followed for calculating market size and forecasts along with a list of the secondary data sources used and the primary inputs which were taken for data validation. It also provides an outline of the various segments which have been covered as part of the report.

Market Dynamics

This section explains the entire market along with various drivers, restraints, and opportunities which exist in the current market. This section of the report also provides supplier and industry outlook as a whole; key industry, global and regional regulations which are determining the market growth. Complete industry analysis has also been covered by Porter's five forces model as a part of this report section.

Segmentation

The clinical data analytics market has been segmented based on product, deployment model, end-users, and geography as below:

By Product:
Software
Services
By Deployment Model:
On-premise
Cloud
By End-Users:
Pharmaceutical companies
Healthcare Organizations
Research organizations
Government Organizations
By Geography:
Americas
North America
South America
Europe Middle East and Africa
Europe
Middle East and Africa
Asia Pacific
Market Players

The section deals with major players in the market, their market shares, products, growth strategies, financials, and recent investments among others. Key industry players in the Clinical Data Analytics market are athenahealth, Inc., Optum, Inc., Verisk Analytics, Inc., and IBM among others.

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