

Electronic Data Capture Systems - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Electronic Data Capture Systems Market size is estimated at USD 1.66 billion in 2024, and is expected to reach USD 2.93 billion by 2029, growing at a CAGR of 12.02% during the forecast period (2024-2029).

An increase in decentralized clinical trials will likely assist EDC systems in gaining momentum in medical research. According to an article published in April 2023, the disruption of around 68% of clinical trials during the pandemic caused the surge in the adoption of virtual and hybrid trial models. Good data management is crucial in decentralized trials; therefore, the EDC system plays a vital role. Companies in clinical trial services are expanding their offerings through collaboration and acquisitions. For instance, in July 2023, Signant Health announced the acquisition of DSG, a direct data capture and electronic data capture technology provider in the eClinical suite for decentralized and site-based clinical trials. This acquisition enabled the company to offer comprehensive digital solutions to any size and type of clinical trial. Thus, new entrants in the market are likely to accelerate the existing competitiveness and efficiency.

Regulatory bodies, such as the US FDA, offer recommendations to end users who employ the EDC system to record data in clinical investigations. As per the clinical investigation protocol, the sponsor must provide an in-detailed description of the system and information on system management, staff training on the use of the system, and access control. The regulatory intervention minimizes the risk of product failure as companies ensure thorough quality checks and offer security safeguards in order to protect the data. Hence, regulatory compliance and recommendations encourage the use of EDC systems among end users, boosting overall market growth.

However, the high cost of licensing and hosting the system is anticipated to hamper market growth. Additionally, under-developed cyberinfrastructure in emerging economies restrains end users from utilizing the system.

Electronic Data Capture Systems Market Trends

The Web and Cloud-Based Segment is Expected to Hold a Significant Market Share Over the Forecast Period

The web and cloud-based segment is estimated to have a substantial market share during the forecast period. A cloud-based system is a centralized database that enables professionals to tailor the cloud database to the region or local specific to adhere to local data sharing regulations. Such advantages increase the preference for the web and cloud-based approach amongst researchers.

Regional players with limited resources collaborate with cloud providers, including Amazon Web Services (AWS) and Oracle. For instance, Climedo Health, a Germany-based health tech company, uses AWS to develop cloud-based and scalable electronic data capture systems for hospitals, pharmaceutical companies, medical device manufacturers, and 150 public health offices. The company also raised USD 5.7 million in February 2022 in order to strengthen its position in the European electronic data capture system market and expand its presence in the United States. Cloud-based solutions ease regional expansion for companies without incurring extra costs for product development.

The activities of market players, such as partnerships, launches, and approvals, to expand their electronic data capture system offerings are expected to boost the segment's growth over the forecast period. In October 2022, Medidata announced the renewal of the partnership with Boehringer Ingelheim for five years. Under this agreement, Medidata is expected to offer its Rave EDC system for Boehringer Ingelheim's clinical trials globally.

Hence, the free flow of data, coupled with strengthening the protocols for data protection, is likely to increase the adoption rate of web and cloud-based electronic data capture systems, resulting in the growth of the segment.

North America is Expected to Hold a Significant Market Share Over the Forecast Period

North America is anticipated to hold a substantial market share during the forecast period. This can be attributed to factors such as increasing strategic initiatives to enhance the market presence and the growing number of clinical trials in the region.

North America has a high adoption rate of digitalization and experimental studies in product development. For instance, in July 2023, AstraZeneca, IgniteData, and University College London Hospitals NHS Foundation Trust (UCLH) collaborated to evaluate data transfer from Electronic Health Records (EHR) to Electronic Data Capture (EDC) in a clinical trial setting. One of the purposes of this collaboration was to expand the usage of EHR-to-EDC technology across multiple domains. Additionally, funding accessibility for emerging players in the region is relatively easier than in other regions. For instance, in November 2022, YonaLink, a US clinical trial software provider, announced that it would raise USD 6 million in funding to expand its integration platform of EHR-to-EDC and increase its adoption rate amongst the CROs. The inflow of investments through funding and collaborative studies is expected to propel market growth in the region during the forecast period.

The active participation of healthcare professionals in scaling up the use of EDC systems in the region is also considered an important growth determinant of the market. For instance, in June 2022, an article published in the National Library of Medicine stated that the Discovery Critical Care Research Network Program for Resilience and Emergency Preparedness (Discovery PREP) collaborated with technology vendors to develop an EDC tool that can address multisite data collection challenges during the emergencies in the United States. The study concluded that the EDC tool is feasible for collecting multisite data and assessing treatment protocols for seasonal influenza. Such studies boost the use of EDC in various applications and enlarge the market scope.

Therefore, owing to the above-mentioned factors, such as the players' growing investments via product development and market expansion, the North American electronic data capture systems market is expected to maintain its dominant position during the forecast period.

Electronic Data Capture Systems Industry Overview

The electronic data capture systems market is semi-consolidated with several major

players. Most of these major players enjoy a global presence and indulge in strategic initiatives such as acquisitions and collaborations. Emerging countries are becoming hotspots for significant competition due to the rapidly expanding market fueled by growing decentralized clinical trial programs. Some of the market players include Calyx, Castor, OpenClinica, LLC, Oracle, IQVIA Inc., Medidata Solutions Inc., IBM, Amazon Web Services Inc., Veeva Systems, and Wemedoo.

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