

Electronic Data Capture Systems Market Forecast 2025 by Delivery Mode (Web Based, Licensed Enterprise, Cloud Based)

OrbisResearch.com has published new research report on "Global Electronic Data Capture Systems Market Research Report and Forecast to 2025" to its database.

DALLAS, TEXAS, U.S.A., April 21, 2017 /EINPresswire.com/ -- The [global electronic data capture \(EDC\) systems market](#) is expected to reach USD 1.16 billion by 2025, according to a new study by Grand View Research, Inc. The rising demand for software solutions in clinical trials, increasing R&D expenditure by companies in healthcare, supportive government initiatives to boost trials, and increasing number of potential customers implementing Electronic Data Capture (EDC) systems are some of the key factors contributing to the market growth.



The market is growing rapidly owing to the technological advancements in eClinical solutions and this is anticipated to serve this industry with future growth opportunities. Furthermore, increasing awareness pertaining to EDC solutions is predicted to fuel the demand in near future. Moreover, government organizations such as Agency for Healthcare Research and Quality and The Office of National Coordinator for Health Information Technology are promoting the adoption of electronic systems for data management. The aforementioned factors have resulted in the rising adoption of electronic data collection by pharmaceutical companies.

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Moreover, increasing adoption of EDC systems by major pharmaceuticals to propagate clinical trials is predicted to provide this market with lucrative growth. For instance, in May 2016, Simbec-Orion Group selected Oracle's product, the Siebel Clinical Trial Management System, to strengthen its development processes and to expand its international operations & business. The system will provide efficient data capture and speed up the trial timelines. The strategies like this are anticipated to boost demand in coming years.

Further Key Findings From the Study Suggest:

The software segment is predicted to witness lucrative growth owing to growing adoption by large pharmaceutical companies.

The cloud-based segment is anticipated to experience the fastest growth as it allows easy data access over remote locations and provides larger storage space.

Phase I clinical trials segment is expected to exhibit fastest CAGR over the forecast period as consequence of the rising R&D expenditure on the development of novel drugs by pharmaceutical companies.

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CROs held the largest revenue share of EDC systems owing to rising demand from major players in the medical device sector.

Asia Pacific market for EDC systems is anticipated to witness highest growth rate owing to the presence of large number of outsourcing firms in this region offering cost-efficient eClinical solutions.

The market is facing intense competition as there are many organizations that offer technologically efficient solutions for clinical data management.

Companies are adopting strategies such as merger & acquisition, new product development, and distribution channel enhancement to gain competitive advantage.

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Chapter Eight: EDC Systems Market: Regional Estimates & Trend Analysis, by Component, Delivery Mode, Development Phases, End-use

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Hector Costello

Orbis Research

+1 (214) 884-6817

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