

Regulatory Information Management System (RIMS) Market Research Forecast By Deployment (On-Premise and Cloud Based)

The Global Regulatory Information Management Market Is Witnessing High Demand Owing To the Increasing Incidence of Clinical Trials in the World

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/EINPresswire.com/ -- United States/WA: The global [Regulatory information management system](#)

(RIMS) market is estimated to account for US\$ 2,442.9 million by 2027.



Regulatory Information Management System

A regulatory information management system is a computerized system designed to help agencies manage the massive amounts of data that must be categorized and structured for regulatory decision-making. The ability to create, manage, and update regulatory information is one of the key functions of this sort of software. This data can be utilized for research and regulatory submission purposes, such as risk assessments, cost comparisons, and market studies. These dossiers can also be used to make internal regulatory decisions. Furthermore, "meta-data" can be created on the regulatory data management database to allow users to search and display all pertinent information.

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Companies Covered as part of this study include:

Acuta, LLC,

AMPLEXOR,

ArisGlobal LLC,

arivis AG,

DDi, Inc.,

Ennov SA,

Extedo GmbH,

GLEMSER TECHNOLOGIES CORPORATION,

Samarind Ltd.,
Sparta Systems Inc.,
Veeva Systems,
and Virtify

Key Takeaways:

The size of the global regulatory information management market was evaluated at around US\$ 797.2 million in 2018 and at a CAGR of 13.7% is projected to increase over the market forecast period, owing to increasing clinical trials in the world. For instance according to World Health organization reports, in 2020 around 300 clinical trials have been introduced to search out treatment for COVID-19.

North America is expected to hold a major share of the global regulatory information management market, owing to the increasing service launches by the key market players. For instance, in April 2020, Oracle donated and built a COVID-19 Therapeutic Learning System to the United States government, which allows patients and physicals in order to record the potency of promising COVID-19 drug therapies.

The Asia Pacific is estimated to witness high growth in the global regulatory information management market, owing to the increasing prevalence of pharmaceutical and biotechnology labs in the region. For instance, according to India Brand Equity Foundation, the biotechnology industry in India includes around 2700 biotech start-ups and is expected to reach around 10,000 by the year 2024.

Covid-19 Impact Analysis:

The COVID-19 pandemic has affected the growth of every sector in the world, however, due to increasing cases, the pharmaceutical and the biotechnology sectors were witnessing an immense surge, owing to several product and service launches. For instance, in December 2020, the U.S. Food and Drug Administration authorized the COVID-19 vaccine developed by Moderna, Inc. These factors resulted in a steady growth of the global regulatory information management market.

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Reasons to Buy:-

In-depth knowledge of the dynamic opportunity, important trends, and regional segmentation in the Regulatory Information Management System (RIMS) market.

Understand the demand for Regulatory Information Management System (RIMS) to establish the market's potential.

Develop a market strategy to identify growth categories and target specific industry prospects.

Evaluate the value chain to determine the workflow and to gain a sense of your current position.

Increase ROI by understanding shifting consumer attitudes and behaviors.

Define the competitive positioning by comparing the products and services to the market's leading players.

Regulatory Information Management System (RIMS) Market Report, by Application (Registration, Submission, Publishing, e-Archiving, and Others), By Component (Software and Services), By Deployment (On-Premise and Cloud-Based), By Enterprise Size (SMEs and Large Enterprises), By End-Use (Pharmaceutical Industry, Biotechnology Industry, and Clinical Research Organizations), and by Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Size, Share, Trends, and Forecast 2019 - 2027.

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