

Life Science Analytics Market 2022 Cloud based software is expected to grow at the highest CAGR

Life Science Analytics Software Market Expected to Reach \$16.04 billion by 2027

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On the basis of delivery model Life Science Analytics Market is bifurcated into on-premise and cloud. According to a new report published by Allied Market Research, titled, "[life science analytics software market](#)" by of product, application, delivery model

and end user: opportunity Analysis and Industry Forecast, 2020-2027," The global life science analytics software market size was valued at \$5.35 billion in 2019 and is expected to reach \$16.04 billion by 2027 with a CAGR of 12.3% during the forecast period.

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The life sciences industry is moving from treatment to preventive scenarios and management of patient's health outcomes. In addition, early detection of disease patterns and strategic target is the key for effective business strategies. Thus, life science companies are demanding for analytics software that is used to transform data into useful insights. Further, benefits of analytics software in life sciences such as early detection of prescription and treatment patterns, strategizing patient outcomes and achieving better operational quality that drives the intellectual journey of patient centricity further boosts the growth of the global life science analytics software market.

Key Market Players

ACCENTURE PLC
ARISGLOBAL LLC



CHEMICAL ABSTRACTS SERVICES (ACS)
CERTARA, L.P.
CLARIVATE ANALYTICS PLC
COGNIZANT TECHNOLOGY SOLUTIONS CORPORATION
DASSAULT SYSTEMES
DELOITTE
IQVIA HOLDINGS INC
MICROSOFT CORPORATION
ORACLE CORPORATION
TIBCO SOFTWARE INC

Key Findings Of The Study

Based on type, the descriptive analytics segment accounted for the largest life science analytics software market share in 2019.

Based on application, sales & marketing segment is expected to grow at the highest CAGR during the forecast period

In 2019, North America held the major share of the life science analytics software market.

By product, the predictive analytics segment is expected to grow with a highest CAGR from 2020 to 2027, as the software helps to enhance the accuracy of diagnosis & treatment, as well as epidemiology to review possible risk factors for public health. This increase the demand for predictive analytics software to improve patient care and it is expected to be high in the future.

On the basis of application, the sales & marketing segment is expected to grow at the highest CAGR during the forecast period. This is attributed to the rise in adoption of analytics by life science companies to align their sales & marketing campaigns. Surge in importance of post-marketing surveillance also propels the utilization of analytics for sales & marketing in the life science industry.

Key Market Segments

BY PRODUCT

Descriptive analytics
Predictive Analytics
Prescriptive analytics

BY APPLICATION

Research and development
Clinical Trials
Preclinical Trials

Sales and marketing support
Regulatory compliance
Supply chain analytics
Pharmacovigilance

BY DELIVERY MODEL

On-premise
Cloud

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