

Clinical Trial Management Market Value to Cross \$2.810 Billion by 2030 | Top Companies and Industry Growth Insights

Clinical trial management market report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics.



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/EINPresswire.com/ -- [Clinical trial management market](#) was valued at \$969.4 million in 2020, and is estimated to reach \$2,810.5 million by 2030, growing at a CAGR of 11.2% from 2021 to 2030. Clinical trial management system (CTMS) helps in maintenance and management of vast and highly complex data obtained from clinical trials. The system aims to track clinical trial occurring in different parts of the world and the data can be analyzed routinely through multiple regression, simulation, and other models. In addition, use of clinical trial management systems helps to optimize time management and enhance connectivity and reduce communication gap between researchers and their investors.

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The COVID-19 outbreak is anticipated to have a negative impact on growth of the global clinical trial management market. Focus on developing a novel vaccine and treatment for COVID-19 disrupted upcoming and ongoing clinical trials on other diseases around the globe. According to the Journal of International Nepal Epidemiological Association, in 2020, it was reported that the ability to conduct ongoing clinical trials during COVID-19 pandemic has affected 69% of respondents.

By component, the software segment was the dominant segment in the CTM market, owing to availability of advanced software that improves efficiency and productivity of researchers. The web-based segment had the largest share of the global CTMS market, owing to advantages such as enhanced quality and productivity of clinical trials, better time management, and ease of access. Enterprise-based system was the dominant segment contributing toward the market growth. However, site-based is expected to be the fastest growing segment as they are easier to use. The pharmaceutical & biopharmaceutical segment was the dominant segment, owing to large number of clinical trials conducted for development of novel therapeutic drugs and

medical devices.

The global clinical trial management market is segmented on the basis of type, delivery mode, component, and end user, and region. By type, the market is categorized into enterprise-based and site-based. On the basis of component, it is divided into software and service. By end user, it is divided into pharmaceutical & biopharmaceutical companies, clinical research organizations, and healthcare providers. Region wise, the clinical trial management market is divided into North America, Europe, Asia-Pacific, and LAMEA

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- By type, the enterprise-based segment was the highest contributor to the market in 2020.
- By delivery mode, the web-based segment was the highest contributor to the market in 2020.
- On the basis of component, the software segment dominated the market in 2020.
- Depending on end user, the pharmaceutical & biopharmaceutical segment dominated the market in 2020.
- Region wise, North America garnered the largest revenue share in 2020, however, Asia-Pacific is anticipated to grow at the highest CAGR during the forecast period.

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