

Clinical Trials Management System Market: Evolving Trends for Forecast Period 2022 to 2030

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The clinical trials management system market size was valued at USD 1.5 billion in 2021 and is estimated to reach a CAGR of 13.9% from 2022 to 2030. The rapid growth of [healthcare](#) IT, preference for decentralized clinical trials, initiatives by key companies and the increasing number of clinical studies are anticipated to drive the growth of the market. According to the World Health Organization, about 65,409 clinical trials were conducted in 2020 across the globe. This number was notably greater than the 60,543 trials conducted in 2019. This is estimated to boost demand for CTMS solutions.

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Market Introduction

The large number of clinical trials that are carried out in the healthcare sector has helped the

market to record considerable growth over a period of time. The active support which is provided by the government for various research trials with a view to introduce modern medicines into the market that have a better rate of success is helping the market to record a considerable revenue. Various limitations have hampered the growth of the market including the lack of monetary support and skilled professionals. The outbreak of the COVID-19 pandemic had a considerable impact on the growth of the market due to the huge number of patients that were available during that particular phase but it increased the financial difficulties as well.

Market Dynamics

1. Drivers:

The COVID-19 pandemic significantly impacted the Clinical Trials Management System (CTMS) market. This included disruption in clinical trials, hurdles in patient recruitment, and cancelled or delayed studies. However, the negative impact was gradually brought down by adoption of several strategic measures by governments, regulatory bodies, and market stakeholders to ensure continuity of R&D..

2. Restraints:

Higher costs associated with implementation of Clinical Trial Management Systems and inconsistent results are obstructing the market growth.

3. Opportunities:

Several other major factors driving the market growth include the launch of new products and



wide applications of 3D protocols in biological research. For instance, in December 2020, eNUVIO Inc., a Canada-based biotechnology company, launched EB-Plate, a completely reusable microplate for Clinical Trial Management System. This is expected to reduce the wastage of single-use plastics, increase the utility of 3-dimensional microplates, and propel zero-waste movement in laboratories.

4. Challenges:

Lack of accessibility, high costs of implementation, and lack of participants, is expected to restrict the overall market in terms of expansion, over the forecast period.

Key Companies Featured:

- i) IQVIA Inc.
- ii) Medidata Solutions, Inc.
- iii) Oracle
- iv) DATATRAK International, Inc.
- v) Clario
- vi) SimpleTrials
- vii) Calyx
- viii) RealTime
- ix) Labcorp
- x) Veeva Systems
- xi) Wipro Limited
- xii) PHARMASEAL

RECENT DEVELOPMENTS –

April 2022 – Bristol-Myers Squibb started using Veeva Systems' trial monitoring and management technology for clinical study operations all over the world.

March 2022 – Suvoda LLC released eConsent and eCOA solutions to better support the patient clinical trial journey.

March 2022 – THREAD announced a relationship with Amazon Web Services. AWS will contribute to the implementation of additional THREAD platform features by providing scalable automation & built-in Intelligence to allow quicker and more convenient trials through allowing better quality data collection throughout the clinical study's lifespan.

January 2022 – Clarify Health announced the release of Clarify Trials – cloud software. This solution enables life sciences companies and CROs to proactively reduce health disparities while negotiating the USFDA 2020 suggestion to promote diversity in clinical trials without too many trial delays, overages, or protocol revisions.

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