

# Electronic Clinical Outcome Assessment Solutions Market to Reach USD 4.78 Billion by 2032, with a CAGR of 15%

*The global electronic clinical outcome assessment solutions market size was \$ 1.36 Bn in 2022 and is expected to reach \$ 4.78 Bn in 2032, and CAGR of 15%.*

NEW YORK CITY, NY, UNITED STATES, June 8, 2023 /EINPresswire.com/ -- The global [Electronic Clinical Outcome Assessment Solutions Market](#) was valued at USD 1.36 Billion in 2022 and

is projected to reach USD 4.78 Billion by 2032, with a forecasted annual growth rate of 15% during the specified period. The increasing focus on patient-centered drug development is a key driver for the growth of market revenue. By utilizing electronic Clinical Outcome Assessment (eCOA) solutions, patients can conveniently complete surveys and questionnaires remotely using their own devices, leading to more patient-friendly data collection. This approach can enhance patient engagement, improve data quality and accuracy. Additionally, eCOA systems can alleviate the burden on clinical sites by eliminating manual data entry and paper-based data collection.

Another factor contributing to the growth of market revenue is the rising demand for real-time data monitoring and analysis. With eCOA systems, clinical trial sponsors can make faster and more informed decisions by gaining real-time insights from the data. Furthermore, the use of eCOA solutions can reduce the time and costs associated with traditional paper-based data collection methods.

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However, the high setup expenses of eCOA solutions pose a significant challenge to market revenue growth. The substantial initial investment required for implementing these solutions may discourage some healthcare providers from adopting them. Moreover, ongoing maintenance and upgrade costs can further increase the overall expenses, making it difficult for smaller healthcare organizations to justify the adoption costs.



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## Segments Covered in the Report –

The electronic clinical outcome assessment solutions market can be categorized based on type and end-use outlook.

In terms of type, the market includes patient-reported outcome measures, observer-reported outcome measures, performance outcome measures, and other types of assessments. Patient-reported outcome measures involve collecting data directly from patients regarding their symptoms, experiences, and quality of life. Observer-reported outcome measures gather information from caregivers or healthcare professionals who assess the patient's condition. Performance outcome measures focus on evaluating a patient's physical or functional abilities. Other types of assessments may include clinician-reported outcomes or biomarker assessments.

Regarding the end-use outlook, the market is segmented into pharmaceutical and biopharmaceutical companies, contract research organizations (CROs), hospitals and clinics, and other healthcare facilities. Pharmaceutical and biopharmaceutical companies play a vital role in drug development, and they often employ electronic clinical outcome assessment solutions to gather data for clinical trials and evaluate the efficacy and safety of their products. Contract research organizations offer support services to the pharmaceutical industry and conduct clinical trials on their behalf. Hospitals and clinics utilize electronic clinical outcome assessment solutions to enhance patient care and monitor treatment outcomes. Other healthcare facilities may include academic research institutions or government organizations that conduct clinical research.

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### Strategic development:

In order to enhance clinical trial efficiency and accelerate drug development, Parexel International Corporation partnered with Datavant, a leading healthcare data connectivity platform, in 2021. Through this collaboration, Parexel integrates Datavant's platform into its clinical trials, ensuring more accurate and reliable clinical data.

ERT Clinical made an announcement in 2021 regarding its acquisition of APDM Wearable Technologies, a prominent provider of wearable sensors for clinical trials. This strategic acquisition expands ERT's product offerings in the eCOA Solutions market by incorporating a new range of wearable devices capable of accurately measuring patient movement and activity levels.

To expand its eCOA Solutions portfolio, Signant Health completed the acquisition of VirTrial in 2020. VirTrial specializes in decentralized clinical trial technology, and this acquisition enables Signant Health to offer a comprehensive suite of eCOA Solutions, including remote patient monitoring, telemedicine, and electronic consent.

In 2020, Medidata Solutions, Inc. launched a new platform named myMedidata Registries. This innovative platform empowers researchers to collect and analyze patient-reported outcomes data from large patient populations, providing valuable insights into real-world clinical outcomes.

#### Competitive Landscape:

The global electronic clinical outcome assessment solutions market is characterized by a relatively consolidated landscape, with a limited number of key players holding significant market share. These players are actively employing diverse strategies like mergers and acquisitions, partnerships, and product launches to augment their product portfolios and strengthen their foothold in the market. Among the prominent participants in the global electronic clinical outcome assessment solutions market are:

**ERT Clinical:** ERT Clinical is a leading player offering comprehensive eCOA solutions, including patient-reported outcome measures, wearable sensors, and telemedicine capabilities. They have a strong presence in the market and actively engage in strategic collaborations to expand their offerings.

**Parexel International Corporation:** Parexel International Corporation is a global contract research organization that provides a range of services, including electronic clinical outcome assessment solutions. Through partnerships and integrations with data connectivity platforms, they enhance clinical trial efficiency and ensure accurate clinical data collection.

**Medidata Solutions, Inc.:** Medidata Solutions, Inc. is a renowned provider of advanced technologies for clinical research, including electronic clinical outcome assessment solutions. They recently launched myMedidata Registries, a platform enabling researchers to collect and analyze patient-reported outcomes data on a large scale.

**Signant Health:** Signant Health offers an extensive suite of eCOA solutions, encompassing remote patient monitoring, electronic consent, and decentralized trial technologies. They have expanded their portfolio through the acquisition of VirTrial, further strengthening their position in the market.

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Other notable players in the global market include ICON plc, Bracket Global LLC, Qualtrics, Exco

Intouch, and Merge Healthcare. These companies contribute to the competitive landscape of the electronic clinical outcome assessment solutions market through their innovative offerings and strategic initiatives.

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