

eClinical Solutions Market: Valued at USD 5.73 Bn in 2022, Expected to Reach USD 13.73 Bn by 2032 with 10.2% CAGR

The global eClinical solutions market size was valued at USD 5.73 billion in 2022 and is expected to reach USD 13.73 billion by 2032, and register CAGR of 10.2%

NEW YORK CITY, NY, UNITED STATES, June 30, 2023 /EINPresswire.com/ -- The global [eClinical Solutions Market](#) was valued at USD 5.73 billion in 2022.

It is projected to reach USD 13.73 billion by 2032, with a compound annual growth rate (CAGR) of 10.2% during the forecast period. The growth of the market can be attributed to several factors, including the increasing need for effective clinical trials, higher investments in research and development (R&D) in the life sciences industry, and the demand for real-time data analysis and management.

The adoption of eClinical solutions has been rapidly increasing due to their numerous advantages, such as improved productivity, cost reduction, and enhanced data quality. These solutions are primarily utilized by the pharmaceutical and biotechnology sectors for managing and analyzing clinical trial data. The growing demand for personalized medication and the rising number of clinical studies are driving the need for advanced eClinical solutions in these industries.

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Furthermore, the COVID-19 pandemic has further accelerated the adoption of eClinical technologies. The real-time management and analysis of data were crucial for conducting clinical studies related to COVID-19 vaccines and treatments. The pandemic has also created a high demand for eClinical technologies due to the requirement for remote monitoring and virtual trials during the outbreak.

Segments Covered in the Report –



- The eClinical solutions market encompasses various product types that cater to the needs of the healthcare industry. One of the key product types is Electronic Data Capture (EDC), which involves capturing and storing electronic data generated during clinical trials. This technology streamlines the data collection process, enhancing efficiency and accuracy.
- Clinical Data Management (CDM) is another vital product type in the eClinical solutions market. It involves the collection, validation, and integration of clinical trial data to ensure its accuracy and consistency. CDM plays a crucial role in maintaining the integrity of clinical data throughout the trial process.
- Clinical Trial Management (CTM) solutions are designed to streamline and automate the management of clinical trials. These solutions encompass various functionalities such as patient recruitment, trial planning, monitoring, and reporting. CTM solutions enable efficient collaboration among trial stakeholders, enhancing the overall trial management process.
- Randomization & Trial Supply Management (RTSM) solutions are used to ensure proper randomization and allocation of participants in clinical trials. These solutions help maintain the integrity of the trial by ensuring unbiased participant selection and accurate supply management.
- Electronic Clinical Outcome Assessment (eCOA) solutions are designed to capture patient-reported outcomes electronically. These solutions enable the collection of data directly from patients, improving data accuracy and reducing the burden of manual data entry.
- In addition to the above-mentioned product types, the eClinical solutions market includes other solutions that cater to specific needs within the clinical trial process.
- The end-users of eClinical solutions play a crucial role in driving market demand. Pharmaceutical and biopharmaceutical companies form a significant segment of the market. These companies rely on eClinical solutions for the management and analysis of clinical trial data, facilitating efficient drug development processes.
- Contract Research Organizations (CROs) also utilize eClinical solutions to support their research activities. These organizations provide outsourced services to pharmaceutical companies and other stakeholders in the healthcare industry, requiring robust eClinical solutions for effective trial management.
- Medical device companies, involved in the development and commercialization of medical devices, also benefit from eClinical solutions. These solutions assist in managing clinical trials for medical devices, ensuring compliance and streamlining the regulatory process.
- Academic and research institutes also contribute to the demand for eClinical solutions. These

institutions conduct a wide range of clinical studies, necessitating efficient data management and analysis tools.

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Strategic development:

1. Parexel International Corporation partnered with Clariness, a digital patient engagement and data services company, in 2021. The collaboration aims to enhance patient access and retention in clinical trials through the utilization of Clariness' patient-facing technology.
2. Medidata Solutions, Inc. introduced Acorn AI, their next-generation platform, in 2021. This platform integrates artificial intelligence (AI) and machine learning (ML) capabilities into clinical development processes.
3. Oracle Corporation acquired Clinical Ink, a clinical trial software company, in 2020. The acquisition was aimed at expanding Oracle's clinical data collection capabilities and improving the efficiency of clinical trials.
4. In 2020, PRA Health Sciences, Inc. announced a collaboration with Symphony Clinical Research, a provider of in-home and alternate-site clinical services. The partnership's goal is to enhance patient access and engagement in clinical trials.
5. Cognizant Technology Solutions Corporation acquired Zenith Technologies, a provider of life sciences manufacturing technology services, in 2019. The acquisition was intended to expand Cognizant's capabilities in the pharmaceutical and biotech industry.

Competitive Landscape:

- The global eClinical solutions market is characterized by intense competition, with several key players dominating a significant portion of the market revenue. These companies are employing various strategies to maintain their competitive edge, including mergers and acquisitions, strategic agreements and contracts, as well as the development and introduction of more advanced and efficient products.
- Among the prominent players in the market, Oracle Corporation holds a strong position. The company's comprehensive range of eClinical solutions and its acquisition of Clinical Ink have expanded its capabilities in clinical data collection, strengthening its market presence. Parexel International Corporation is another major player, which has collaborated with Clariness to enhance patient access and retention in clinical trials through digital patient engagement technology.

- Medidata Solutions, Inc. has launched Acorn AI, a next-generation platform that integrates artificial intelligence and machine learning capabilities into clinical development processes, positioning the company at the forefront of innovation. PRA Health Sciences, Inc. has partnered with Symphony Clinical Research to improve patient engagement and access to clinical trials through in-home and alternate-site clinical services.
- Cognizant Technology Solutions Corporation acquired Zenith Technologies, expanding its services in the pharmaceutical and biotech industry. IBM Corporation offers IBM Clinical Development, a cloud-based platform for clinical trial management with electronic data capture, study design, and analytics capabilities. ERT Clinical acquired Biomedical Systems, enhancing its capabilities in patient safety and clinical trial data management.
- Merge Healthcare, Inc., now part of IBM, provides integrated solutions for medical imaging and clinical trial data management. MedNet Solutions, Inc. offers iMedNet eClinical, a cloud-based platform with electronic data capture, study design, and regulatory compliance capabilities. Datatrak International, Inc. launched Datatrak Enterprise Cloud, an eClinical platform with electronic data capture, study design, and analytics capabilities.

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These companies play significant roles in driving the growth and innovation within the eClinical solutions market, catering to the evolving needs of the healthcare industry and contributing to the advancement of clinical trials and research.

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