

Regulatory Information Management Market Projected to Reach US\$ 6,119.9 Million by 2034 at a CAGR of 11% | FMI

Regulatory Information Management Market poised for strong growth driven by efficiency, tech innovations, and rising regulatory complexities by 2034



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/EINPresswire.com/ -- The demand for [regulatory information management market](#) will increase at a CAGR of 11% through 2034. Furthermore, the regulatory information management system (RIMS) industry value is forecasted to reach US\$ 6,119.9 million by 2034. Life sciences and medical device companies involved in the development of innovative equipment adopt RIMS solutions for marketing clearance for their products.

The regulatory information management market accrued revenue of around US\$ 1,343.2 million in 2019. In the following years, the RIMS industry exhibited a robust growth rate of 9.7%, owing to a rise in drug development and new medication releases during the pandemic. This average growth rate continued till 2023, concluding the global market valuation at US\$ 1,946.5 million.

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The adoption of RIMS solutions and services, in terms of value, is estimated to be around US\$ 2,155.6 million in 2024. Several pharmaceutical and finance companies are inclined toward regulatory information management systems (RIMS) solutions as they enable easy access to information in real-time.

“One of the key elements instrumenting the fast development and advancement of regulatory information management software is the rapidly transforming regulatory environment in the healthcare sector. However, the market expansion is anticipated to remain limited in comparison due to a lack of qualified people and the high cost of regulatory information management systems,” – opines Sudip Saha, managing director at Future Market Insights (FMI) analyst.

Key Takeaways from the Market Study Report

North America is predicted to dominate the regulatory information management market,

accounting for over 40% of the share in 2024, followed by Asia.

The United States leads the regulatory information management system market and is poised to advance further with a 7.9% CAGR through 2034.

In Europe, Germany is estimated to remain the lucrative market for RIMS solution service providers and is expected to evolve with a 10.5% CAGR from 2024 to 2034.

China is witnessing promising growth in its regulatory compliance solutions sector and will likely progress at 11.5% through the forecast period.

Over the projected period, the Australia regulatory information management market is anticipated to see a lucrative growth rate of 14.5% per year.

Competitive Landscape

The overall market is consolidated in North America and East Asia due to many pharmaceutical and financial institutions with huge consumer bases. However, strengthening regulatory protocols with pharmaceutical research and financial services advancement in other regions is anticipated to diversify the market soon.

Recent Developments in the Regulatory Information Management Industry Players

In June 2021, Greenlight Guru Company revealed that it had secured around US\$ 120 million in funding from investment firm JMI Equity. Greenlight Guru is a start-up company that assists medical device manufacturers, and suppliers in navigating regulatory obstacles in different territories.

At an event in Spain in May 2022, Rimsys Company released a new RIM program named Rimsys 5. Rimsys is a developer and supplier of regulatory information management solutions (RIMS) and is based in the United States.

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Key Players Profiled in Regulatory Information Management Industry Report

ACUTA, LLC.

Parexel

Computer Sciences Corp (CSC)

ArisGlobal

Virtify

Ennov

Amplexor

Samarind Ltd
Dovel Technologies, Inc.
Informa

Key Segments Covered by Regulatory Information Management Industry Survey Report

By Product Type:

Software
Hardware

By Enterprise Size:

Large Enterprises
Small and Medium Enterprises (SMEs)

By End User:

Pharmaceutical Industry
Biotechnology Industry
Clinical Research organizations
Other End-user Verticals

By Region:

North America
Latin America
Europe
East Asia
South Asia and Pacific
The Middle East and Africa (MEA)

Author:

Sudip Saha is the managing director and co-founder at Future Market Insights, an award-winning market research and consulting firm. Sudip is committed to shaping the market research industry with credible solutions and constantly makes a buzz in the media with his thought leadership. His vast experience in market research and project management a consumer electronics will likely remain the leading end-use sector cross verticals in APAC, EMEA, and the Americas reflecting his growth-oriented approach to clients.

He is a strong believer and proponent of innovation-based solutions, emphasizing customized solutions to meet one client's requirements at a time. His foresightedness and visionary

approach recently recognized him as the 'Global Icon in Business Consulting' at the ET Inspiring Leaders Awards 2022.

Have a Look at the Related Reports of the Technology Domain:

Newly released [Telecom Order Management Market Size](#) analysis report by Future Market Insights shows that global sales of Telecom Order Management Market with 7.9% projected growth during 2022 to 2032, the market is expected to reach a valuation of US\$ 6.6 Billion by 2032.

The global [survey and feedback management software market](#) is garnering substantial momentum and is anticipated to record a CAGR of 16.5% during the forecast period.

About Future Market Insights (FMI)

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