

Global Virtual Clinical Trials Market Size, Share, And Growth Analysis For 2024-2033

The Business Research Company's Virtual Clinical Trials Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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/EINPresswire.com/ -- The virtual

clinical trials market has experienced

robust growth in recent years, expanding from \$10.81 billion in 2023 to \$11.83 billion in 2024 at a compound annual growth rate (CAGR) of 9.4%. The growth in the historic period can be attributed to increased costs of clinical trials, growing need for patient-centric trials, increased demand for remote monitoring, growing adoption of digital technologies in clinical trials, increased need for efficient and cost-effective clinical trial.

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The virtual clinical trials market size is expected to see rapid growth in the next few years. It will grow to \$17.43 billion in 2028 at a compound annual growth rate (CAGR) of 10.2%.”

The Business Research Company

What Is The Estimated Market Size Of The [Global Virtual Clinical Trials Market And Its Annual Growth Rate?](#)

The virtual clinical trials market is projected to continue its strong growth, reaching \$17.43 billion in 2028 at a compound annual growth rate (CAGR) of 10.2%. The growth in the forecast period can be attributed to growing adoption of decentralized clinical trials, increasing use of wearables and other remote monitoring devices, expansion of telehealth services, regulatory support for

virtual trial methodologies, cost and time efficiency in trial conduct.

Explore Comprehensive Insights Into The Global Virtual Clinical Trials Market With A Detailed Sample Report:

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Growth Driver Of The Virtual Clinical Trials Market

The increasing number of clinical trials is expected to propel the growth of the virtual clinical

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trials market going forward. Clinical trials are research studies conducted on human participants to evaluate the safety, efficacy, and potential benefits of new medical treatments, interventions, or drugs. The rise in clinical trials has paved the way for the growth and development of virtual clinical trials, offering a more efficient, cost-effective, and patient-friendly approach to conducting clinical research.

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Which Market Players Are Driving The Virtual Clinical Trials Market Growth?

Key players in the market include ICON plc, Parexel International Pvt. Ltd., IQVIA Holdings Inc., Covance Research Products Inc., Pharmaceutical Research Associates Inc., Medidata Solution Inc., Oracle Corporation, Clario Tech Ltd., Medable Inc., Science 37 Holdings Inc., THREAD Research, Clinical Ink Inc., Veeva Systems Inc., Clinerion Ltd., CRF Health Group Limited, Royal Castor Products Limited, Crio Inc., Deep Lens Inc., Florence Healthcare Inc., goBalto Inc., Medrio Inc., Mint Medical Ltd., Mytrus Inc., OpenClinica LLC, PatientWing, RealTime-CTMS LLC, Reify Health, Sanguine Biosciences Inc., TriNetX Inc., VirTrial LLC

What Are The Emerging Trends Shaping The Virtual Clinical Trials Market Size?

Major companies operating in the virtual clinical trials market are increasing their focus on partnerships to boost virtual clinical trials. Strategic partnerships refer to a process in which companies leverage each other's strengths and resources to achieve mutual benefits and success.

How Is The Global Virtual Clinical Trials Market Segmented?

- 1) By Design: Observational Trials, Interventional Trials, Expanded Access Trials
- 2) By Phases: Phase I, Phase II, Phase III, Phase IV
- 3) By Indication: CNS, Autoimmune/Inflammation, Cardiovascular Disease, Metabolic/Endocrinology, Infectious Disease, Oncology, Genitourinary, Ophthalmology, Other Indications

Geographical Insights: North America Leading The Virtual Clinical Trials Market

North America was the largest region in the market in 2023. Asia-Pacific is expected to be the fastest-growing region in the report during the forecast period. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Virtual Clinical Trials Market Definition

The virtual clinical trials refers to remote or decentralized clinical trials or studies that incorporate digital health technologies and enable remote participation outside the traditional brick-and-mortar clinical trial site using tablets, smartphone apps, or wearable sensors. Virtual clinical trials allow significant digital changes in clinical research methodology, resulting in a more

patient-centric ecosystem.

Virtual Clinical Trials Global Market Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global virtual clinical trials market report covering trends, opportunities, strategies, and more

The Virtual Clinical Trials Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on virtual clinical trials market size, virtual clinical trials market drivers and trends and virtual clinical trials market growth across geographies. This report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Our flagship product, the Global Market Model, is a premier market intelligence platform

delivering comprehensive and updated forecasts to support informed decision-making.

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