

Clinical Trial Management System Market to Surpass US\$ 2,044.0 Million by 2027 - Coherent Market Insights



Seattle, Nov 8, 2019 ([Issuewire.com](https://www.issuewire.com)) - The global clinical trial management system market, by Mode of Delivery (Cloud-based, and On-premise), by Offering (Software, and Services), by End User (Healthcare Companies, CRO, Medical Device Companies, and Others (Research Institutes, Hospitals, etc.)), and by Region (North America, Latin America, Europe, Asia Pacific, Middle East, and Africa) was valued at US\$ 691.4 million in 2018, and is projected to exhibit a CAGR of 12.8% over the forecast period (2019 - 2027), as highlighted in a new report published by Coherent Market Insights.

Major players operating in the global clinical trial management system market include **Medidata Solutions Inc., OpenClinica LLC., Forte Research Systems, Inc., Oracle Corporation, Datatrak International, Inc., Medrio, Inc., Parexel International Corporation, Bioclinica, Veeva Systems, and Crucial Life Sciences Data Solutions Inc.**

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Globally, there are several healthcare IT companies which develop and modify clinical trial management software. There is customized software to manage clinical trials data according to client requirement and study protocol. For instance, according to the study conducted by the University of Minnesota and University of Michigan in 2018, the Contract Research Organization (CRO) and pharmaceutical companies that conduct clinical trials mostly uses OnCore clinical trial management system which will provide features such as Clinical Research Management, Study Setup, eCRFs, Financials, Visit Tracking & Data Capture, Study Data Management and Revenue Management. Such factors are expected to favor the growth of the clinical trial management market in the near future.

Browse 23 Market Data Tables and 19 Figures spread through 157 Pages and in-depth TOC on 'Clinical Trial Management System Market, by Mode of Delivery (Cloud-based, and On-premise), by Offering (Software, and Services), by End User (Healthcare Companies, CRO, Medical Device Companies, and Others (Research Institutes, Hospitals, etc.)), and by Region (North America, Latin America, Europe, Asia Pacific, Middle East, and Africa), - Global Forecast to 2027'

To know the latest trends and insights related to the Global Clinical Trial Management System Market, click the link below:

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Market players are focused on strategies such as product launches to strengthen their foothold in the global market and increase their revenue. For instance, in December 2015, PAREXEL International Corporation launched the IMPACT Express Clinical Trial Management System (CTMS). The system offers cost-effective clinical trial management solutions to simplify clinical trial management and monitoring options for small to mid-sized biopharmaceutical companies.

Moreover, increasing strategic acquisitions by key players are expected to increase demand for CTMS and drive the global clinical trial management system market growth. For instance, in July 2017, Anju Software Inc., a developer of a life sciences software platform, acquired ClinPlus, a division of DZS Software Solutions, Inc. "ClinPlus provides all the products, software, and services used for conducting clinical trials, such as CTMS, eTMF, Data Management, Coding and SAS Reporting, and others.

However, the presence of alternatives to the traditional clinical trial management systems is expected to hinder the clinical trial management systems market growth. For instance, in October 2015, Accelovance, a contract research organization (CRO), selected ERT's Insights Cloud to replace traditional CTMS. The Insights Cloud is a Clinical-Trials-Intelligence-Solution developed by ERT, a provider of high-quality patient safety and efficacy endpoint data collection solutions. Such factors are expected to affect demand for CTMS, and hamper the growth of the clinical trial management systems market.

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Key Takeaways of the Global Clinical Trial Management System Market:

The global clinical trial management system market is expected to expand at a CAGR of **12.8%** during the forecast period (2019 – 2027), owing to increasing product launches of advanced clinical trial management systems

Contract research organizations are focusing on the adoption of innovative and technologically advanced clinical trial management systems in order to conduct and manage clinical data and workflows more efficiently. For instance, in July 2019, Catalyst Clinical Research, a leading provider of flexible, customized, clinical research solutions adopted the Rave Clinical Cloud, developed by Medidata. The system is a combination of Rave CTMS, Rave EDC, and Rave eTMF.

About Coherent Market Insights:

Coherent Market Insights is a prominent market research and consulting firm offering action-ready

syndicated research reports, custom market analysis, consulting services, and competitive analysis through various recommendations related to emerging market trends, technologies, and potential absolute dollar opportunity.

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