

Electronic Trial Master File (Etmf) Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 117 pages | Mordor Intelligence

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Report description:

The Electronic Trial Master File Market is poised to grow at a CAGR of 12.5% over the forecast period (2022-2027). The electronic Trial Master File (eTMF) is a novel application that leverages software and server technology to assist in the setup, collection, storage, tracking, and archival of essential clinical study documents. With increasing clinical trials across the globe, it is essential to keep clinical data secure and in a form that can be easily accessed and understood.

With the COVID-19 pandemic, there is a surge in the number of clinical trials across the globe. Major companies are focusing on developing effective vaccines and therapies for COVID-19 disease prevention and treatment. As per the 2022 data from clinicaltrials.gov, there are around 8,283 studies from 150 countries registered on clinicaltrials.gov to date. The above-mentioned studies include around 777 vaccine studies and 2,155 drug studies. This indicates the hike in data generated during the COVID-19 pandemic in regard to clinical trials. Hence, the utilization of the Electronic Trial Master File was increased to keep a track of clinical trial data generated during the pandemic which helped the market grow significantly.

In addition, to cope with increasing clinical trials, companies are focusing more on bringing advanced and easy-to-use software that can reduce the burden of huge data generated through clinical trials. In addition, the healthcare industry is witnessing a transformation in terms of digitalization across the developing and developed regions which is accelerating the adoption of software such as an electronic trial master file. For instance, as per the 2022 data published by [Clinicaltrials.gov](https://clinicaltrials.gov), there are around 423,514 clinical trials listed with locations in all 50 States and in 221 countries to date.

With the increasing adoption of information technology in the healthcare industry, ETMF use is increasing. There are several benefits of using ETMF as it just needs to be installed once and is reused multiple times. Additionally, as the clinical trial progresses and expands, the burden of huge data is easily managed with the ETMF application. With the increasing burden of

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COVID-19, clinical trials have immensely increased across various countries. For instance, as per the official website of the clinical trials (clinicaltrials.gov), the burden of clinical trials data is expected to double as a result of COVID-19. This indicates that huge data will be generated during the trials which are believed to accelerate the demand for ETMF in this sector.

The ETMF systems are gaining popularity as it is a convenient tool for managing the large pool of data that is collected during the trials. It requires no human involvement hence the minimal error. Thus, it is expected to boost the market growth over the forecast period.

Electronic Trial Master File (ETMF) Market Trends

Pharmaceutical & Biotechnology Companies Segment is Expected to Exhibit a Significant Market Growth in the Electronic Trial Master File (ETMF) Market

Pharmaceutical & Biotechnology Companies are expected to show significant growth in the market, primarily due to the increasing investments in research and development activities. As per the 2021 report from India Brand Equity Foundation (IBEF), around USD 1.206 billion were invested in the pharmaceutical industry during the year 2021. Such huge investments are propelling the number of clinical trials being performed which is acting as a fueling factor for the market studied.

Furthermore, the number of trials is increasing which requires the etmf system for the management of the data concerning the patients and drugs. According to the Europeans Medicine Agency, In 2021, there were 37,293 clinical trials registered in Europe. Hence, these factors are expected to boost the demand for ETMF systems in pharmaceutical and biopharmaceutical companies.

Additionally, as per the report published by Biogen in July 2022, Eisai and Biogen are developing Alzheimer's Disease drugs and are asking for accelerated approval based on its ability to clear toxic plaques of a protein called amyloid. Similarly, there are several clinical trials planned in the year 2022 by various pharmaceutical and biotechnology companies which is a fueling factor for the market studied.

North America is Expected to Hold a Significant Share in the Market and Expected to do Same in the Forecast Period

North America is expected to be a dominant region in the Electronic Trial Master File (ETMF) market owing to the increasing investments and number of studies related to research and development.

According to the Pharmaceutical Researchers and Manufacturers of America (PhRMA), the United States had the highest share of around 58% in terms of R&D expenditure during the year 2020. In addition, the R&D expenditure by biopharmaceutical companies was around 79.6 billion USD in the United States as per the same source.

Furthermore, according to clinicaltrials.gov, as of 2 August 2022, around 133,993 studies are registered in the United States which will grow by the end of the year 2022. The United States alone accounts for 32% of the registered study location. This indicates that there is a huge number of clinical trials taking place in the country which is beneficial for the market studied as there will be a need for a suitable tool that can help researchers in keeping a track of data and store the data effectively.

Additionally, adoption of the healthcare information technology is higher in the United States which is augmenting the demand for software that can ease the work of huge data generated through clinical trials every year. Hence, it is believed that the demand for ETMF software in the country will boost as the number of trials increase in the United States.

Therefore, owing to the above-mentioned factors, it is believed that the market studied will hold a strong share.

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Electronic Trial Master File (ETMF) Market Competitor Analysis

The market for electronic trial master file (ETMF) is moderately competitive and several companies that are well known in the market are Veeva Systems, Aris Global LLC, Master Control, Inc., Clinevo Technology, Oracle Corporation, Phlexglobal, Transperfect, Aurea Software, Labcorp (Covance, Inc.) and Sureclinical.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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