

Global Real-World Evidence Solutions - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 118 pages | Mordor Intelligence

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Report description:

The Global Real-World Evidence Solutions Market size is estimated at USD 1.61 billion in 2025, and is expected to reach USD 2.52 billion by 2030, at a CAGR of 9.4% during the forecast period (2025-2030).

The growing initiatives by the government, coupled with research and development investments, are expected to increase the adoption of real-world evidence services and software for developing pharmaceuticals and medical devices more efficiently by reducing cost and time, which will drive the market during the forecast period.

For instance, in September 2023, Anvisa (Agencia Nacional de Vigilancia Sanitaria), the Brazilian health regulatory agency, reported the publication of new guidance to support companies using RWE to support drug safety and effectiveness. The guide details the best practices for collecting and analyzing real-world data (RWD) that Anvisa can consider appropriate.

In December 2023, the US Food and Drug Administration (FDA) issued a draft guidance to provide clarity on how the FDA assesses real-world data (RWD) to ascertain the quality of producing real-world evidence (RWE). This evidence can be utilized in FDA regulatory decision-making for medical devices. Hence, such government regulatory bodies' initiatives are expected to increase the adoption of real-world evidence solutions, which ultimately drive the market during the forecast period.

Also, the increasing technological advancements, such as the incorporation of artificial intelligence and machine learning algorithms in real-world evidence solutions, are expected to increase the accessibility and affordability of RWD solutions and drive the market during the forecast period.

For instance, in April 2024, Parexel, a clinical research organization (CRO), and Palantir Technologies Inc. entered a multi-year

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strategic partnership to leverage AI to improve clinical trial execution and advance the offerings in real-world evidence, advanced analytics, and health outcomes. Hence, such collaborations are expected to increase the launch of new technologically advanced real-world evidence solutions, which ultimately drive the market during the forecast period.

In conclusion, the growing government initiatives and increasing technological advancements in real-world evidence solutions are expected to drive the market during the forecast period. However, a lack of skilled professionals is expected to restrain the market during the forecast period.

Global Real-World Evidence Solutions Market Trends

The Oncology Segment is Expected Hold Significant Market Share During the Forecast Period

Real-world data (RWD), the data relating to cancer patient's health status and routinely collected in the delivery of healthcare, can provide critical evidence about care and outcomes across cancer treatment. The number of cancer clinical research studies is significant, with increasing initiatives from regulatory bodies to promote the adoption of real-world evidence solutions and growing strategic activities by key players.

The significant clinical trials in the oncology field increase the demand for real-world evidence solutions for designing and conducting confirmatory trials, which will drive the market during the forecast period. For instance, according to Clinicaltrials.gov, updated data from August 2024, around 108.1 thousand oncology clinical trials are performed worldwide. Hence, a significant number of oncology clinical trials are expected to increase the demand for real-world evidence solutions, which will ultimately drive the market segment during the forecast period.

Also, increasing strategic activities, such as collaborations and acquisitions, are expected to drive the market segment during the forecast period. For instance, in December 2023, ConcertaAI, an oncology real-world data (RWD) and quality of care technology services provider, reported the acquisition of the CancerLinQ, previously under the wing of the American Society of Clinical Oncology (ASCO). This partnership aims to build on CancerLinQ's original 2013 mission of leveraging RWD, analytics, advanced AI, and other technologies to elevate cancer care and expedite clinical research.

Similarly, in December 2023, BC Platforms, a healthcare data management and analytics company, reported the acquisition of Medexprim, a European real-world data company. This acquisition aims to improve the real-world clinical and imaging Datasets to accelerate precision medicine, focusing on oncology, neurology, cardiology, and rare diseases. Hence, such strategic activities by key players are expected to increase the launch of novel real-world evidence solutions in the market, which ultimately drive the studied market over the forecast period.

Hence, the increasing clinical trials in oncology and rising strategic activities, such as acquisitions by key players, are expected to drive the market during the forecast period.

North America is Expected to Hold Significant Market Share During the Forecast Period

The geographical analysis of the real-world evidence solutions market shows that North America holds a significant market share in the global market. This is due to the increasing adoption of digital solutions in hospitals, advanced healthcare infrastructure, growing government initiatives, and increasing strategic activities by the key players.

The growing government initiatives to improve the adoption of real-world evidence solutions are expected to drive the market in the region. For instance, in June 2023, the US Food and Drug Administration launched the Oncology Center of Excellence Real World Evidence Program (OCE RWE) to engage in evidence development modernization through scientific collaboration and policy

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development to advance the appropriate fit-for-purpose application of RWD to generate RWE for regulatory purposes. The OCE RWE program focuses on evolving scientific knowledge and rigorous methodological use of RWD to advance the development of oncology products in pre- and post-approval settings.

Hence, such initiatives by government regulatory bodies are expected to increase the adoption of real-world evidence and drive the market during the forecast period.

Also, the increasing strategic activities in the region are expected to drive the market during the forecast period. For instance, in April 2023, Cerner Enviza, an Oracle company, and John Snow Labs collaborated with the US Food and Drug Administration to develop advanced AI applications for enhancing drug safety and conducting studies based on RWE.

Similarly, in May 2024, Exactis Innovation, the National Centre of Excellence in Personalized Medicine in Canada, and Peripharm, a Canadian company specializing in pharmacoconomics and outcomes research, reported the collaboration to establish a comprehensive resource hub for real-world evidence (RWE) studies. Hence, such a strategic partnership is expected to drive demand for real-world evidence solutions, which ultimately drive the market during the forecast period.

Hence, the growing government regulatory bodies' initiatives for increasing the adoption of RWE solutions and rising strategic activities such as collaboration by key players in North America are expected to drive the market during the forecast period.

Global Real-World Evidence Solutions Industry Overview

The real-world evidence solutions market is fragmented due to the entry of new players and an increasing number of new startups in the field. The major players in the market are adopting various strategic activities such as mergers and acquisitions, collaborations, partnerships, and collaborations to strengthen their geographical presence and expand their global customer base. Some of the key players in the market are IQVIA Inc., IBM, Lindus Health Limited, ICON PLC, and Oracle.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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