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Medable raises $300M for remote clinical trials—but what does its future look like in the post-pandemic reality?

Article

The news: Digital clinical trial platform **Medable** scored $304 million in Series D funding—bringing its valuation to $2.1 billion. It plans to use the funds to build out its remote patient monitoring (RPM) infrastructure and expand its global operations.

What sets Medable apart from its competitors? It has a comprehensive suite of remote clinical trial products (eConsent, wearables, RPM, telehealth, medication adherence). And building it out further (with its new funding) will secure its spot as a market leader in decentralized clinical trials.

Trendspotting: The pandemic triggered a rapid rise in remote clinical trials—and they're here to stay, as they make clinical trials faster and improve the experience for patients and researchers.

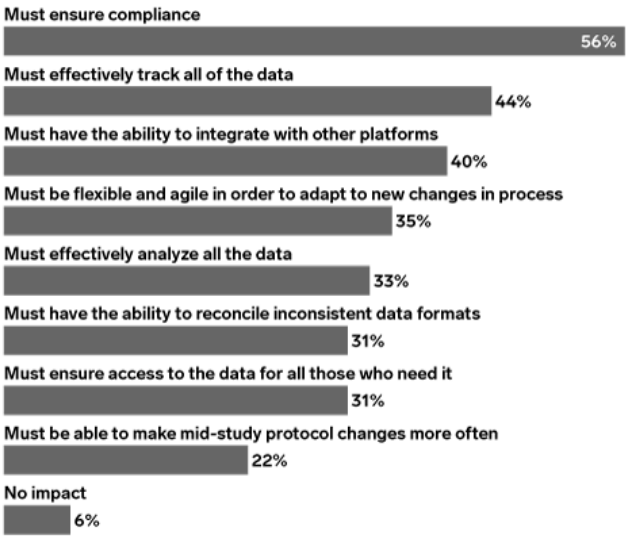
- Virtual clinical trial solutions bagged a record **$787 million** by Q3'2020 alone—which surpassed the previous high of **$403 million** in 2016, per Rock Health.
- **76% of researchers accelerated their adoption of remote clinical trials** because of quarantine measures amid the pandemic, according to a November 2020 Oracle survey.
- And more patients are likely to participate in remote trials because of the convenience factor.
- RPM-enabled remote clinical trial platforms offer a cost-effective alternative to on-site trials and allow patients to participate from the comfort of their homes.
- **70% of patients live more than two hours from trial sites**, per Sanofi—remote clinical trials can break down transportation barriers and open up access to a larger, more diverse pool of patients.

What's the catch? On the flipside, remote clinical trials also bring up new challenges like how variability in patients' remote sites may influence the trial, as well as ensuring high data quality and its ability to integrate with other clinical trial platforms, and keeping up with regulatory guidances.

The most likely reality for decentralized clinical trials in a post-pandemic world? The advantages of decentralized clinical trials won't be skirted over, but we're most likely to see more hybrid (in-person and virtual) clinical trials as researchers aim to balance robust trial design and patient experience.

Impact of the Adoption of Decentralized Clinical Trial Methods on the Technology Requirements* According to Clinical Trial Operators/Managers Worldwide**, Nov 2020

% of respondents



*Note: *or current environment; **respondents were primarily located in North America (53%) and Europe (39%), with some representation from Asia-Pacific (5%) and the rest of the world (3%)*
Source: Oracle Health Sciences, "The Accelerated Evolution of Clinical Trials in a Pandemic Environment" conducted by Informa Engage, Nov 25, 2020

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