Everest Group®

Market Report | Healthcare ITS, Healthcare BPS

Healthcare Analytics Services PEAK Matrix® Assessment 2022

November 2021: Complimentary Abstract / Table of Contents

Everest Group PEAK MATRIX®

EGR-2021-45-CA-4758

Our research offerings

This report is included in the following research program(s):
Healthcare ITS, Healthcare BPS

- Application Services
- Banking & Financial Services BPS
- Banking & Financial Services ITS
- Catalyst™
- Clinical Development Technology
- Cloud & Infrastructure
- Contingent Workforce Management
- Conversational AI
- Cost Excellence
- Customer Experience Management Services
- Cybersecurity
- Data & Analytics
- Digital Adoption Platforms (DAP)
- Digital Services
- Engineering Services
- Enterprise Platform Services
- Finance & Accounting
- Financial Services Technology (FinTech)
- Global Business Services
- Healthcare BPS
- Healthcare ITS
- Human Resources
- Insurance BPS
- Insurance ITS
- Insurance Technology (InsurTech)
- Insurance Third-Party Administration (TPA) Services
- Intelligent Document Processing (IDP)
- Interactive Experience (IX) Services
- IT Services Executive Insights™
- Life Sciences BPS
- Life Sciences ITS
- Locations Insider™
- Marketing Services
- Market Vista™
- Mortgage Operations
- Multi-country Payroll
- Network Services & 5G
- Outsourcing Excellence
- Pricing-as-a-Service
- Process Mining
- Procurement
- Recruitment Process Outsourcing
- Retirements Technologies
- Rewards & Recognition
- Service Optimization Technologies
- Supply Chain Management (SCM) Services
- Talent Excellence GBS
- Talent Excellence ITS
- Technology Skills & Talent
- Trust and Safety
- Work at Home Agent (WAHA) Customer Experience Management (CXM)
- Workplace Services

If you want to learn whether your organization has a membership agreement or request information on pricing and membership options, please contact us at info@everestgrp.com

Learn more about our
custom research capabilities

Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: service providers, locations, risk, technologies

Locations: costs, skills, sustainability, portfolios

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Our research methodology is based on four pillars of strength to produce actionable and insightful research for the industry

01

Robust definitions and frameworks

F&A pyramid, multi-process FAO definition, Total Value Equation (TVE), PEAK Matrix®, market maturity

02

Primary sources of information

Annual contractual and operational RFIs, service provider briefings and buyer interviews, web-based surveys

03

Diverse set of market touchpoints

Ongoing interactions across key stakeholders, input from a mix of perspectives and interests, supports both data analysis and thought leadership

04

Fact-based research

Data-driven analysis with expert perspectives, trend-analysis across market adoption, contracting, and service providers

Proprietary contractual database of healthcare IT Services (ITS) contracts (updated annually)

Year-round tracking of all major healthcare IT service providers

Dedicated team for healthcare outsourcing research, spread over three continents

Over 30 years of experience advising clients on strategic IT, business services, engineering services, and sourcing

Executive-level relationships with buyers, service providers, technology providers, and industry associations

This report is based on four key sources of proprietary information

- Proprietary database of IT services contracts of major IT service providers with workplace services in scope of work (updated annually)
- The database tracks the following elements of each contract:
  - Buyer details including size and signing region
  - Contract details including service provider, contract type, TCV & ACV, service provider FTEs, start & end dates, duration, and delivery locations
  - Scope details including share of individual buyer locations being served in each contract, Line of Business (LoB) served, and pricing model employed

- Proprietary database of IT service providers (updated annually)
- The database tracks the following for each service provider:
  - Revenue and number of FTEs
  - Number of clients
  - FTE split by different lines of business
  - Revenue split by region
  - Location and size of delivery centers
  - Technology solutions developed

- **Service provider briefings**
  - Vision and strategy
  - Annual performance and future outlook
  - Key strengths and improvement areas
  - Emerging areas of investment

- **Buyer reference interviews, ongoing buyer surveys, and interactions**
  - Drivers and challenges for adopting workplace services
  - Assessment of service provider performance
  - Emerging priorities
  - Lessons learnt and best practices

Service providers assessed

accenture, ACS Solutions, Capgemini, CitiusTech, Cognizant, Deloitte., DXC Technology, emids, EXL, GAVS, HCL, HGS[1], Infosys, IBM, infostretch, infinite, NTT Data, Optum, pwc, softserve, TCS Tata Consultancy Services, Tech Mahindra, UST, virtusa, wipro

1 HGS' post divestment healthcare services business has been considered.

Source: **The source of all content is Everest Group unless otherwise specified.**

Confidentiality: Everest Group takes its confidentiality pledge very seriously. Any information we collect that is contract specific will only be presented back to the industry in an aggregated fashion.

Background of the research

In recent years, data-driven decision making has become the backbone of healthcare enterprises' growth strategy to reduce costs, enhance operational efficiency, deliver better member/patient engagement, and improve health outcomes. The pandemic has further accelerated the adoption of analytics as enterprises need to become more agile and meet the unprecedented demands faced by the healthcare ecosystem. Although payers are ahead of providers in leveraging analytics, the majority of the enterprises are yet to access the complete benefits of analytics initiatives due to the lack of right skillsets, adoption of analytics in silos, and inefficient data management practices. Service providers can help enterprises formulate the core vision for analytics, modernize their data landscape, derive insights, and provide the right set of recommendations to enable enterprise-wide decision making that drives business value.

In this context, we present an assessment of 25 service providers featured on the **Healthcare Analytics Services PEAK Matrix® Assessment 2022**. Each service provider profile offers a comprehensive picture of its services focus through a snapshot of its key strengths and limitations, as assessed by Everest Group. The assessment is based on Everest Group's annual RFI process for the calendar year 2021, interactions with leading service providers, client reference checks, and an ongoing analysis of the healthcare analytics services market.

In this report, we are focusing on:

- Market trends for healthcare analytics services
- Assessment of the service providers on several capability- and market success-related dimensions
- Enterprise sourcing considerations highlighting the strengths and limitations of each service provider

Scope of this report:

Geography
Global

Industry
Healthcare (payer and provider)

Services
Analytics services

Healthcare analytics services | scope of the research

BI & visualization

- Implementation and management of all BI tools
- Connectivity with data assets
- Collaborative BI
- BI modernization
- Dashboarding/Reporting and customization
- Self serve BI
- Interactive reports
- Canned reports
- Mobile BI

Advanced analytics and next-generation services

- Domain-specific analytics use cases
- Predictive and prescriptive analytics
- Cognitive services (NLP/NLG, computer vision, etc.)
- Recommendation engines
- AI/ML and deep learning
- Data exchange and marketplaces
- Big data analytics
- IoT analytics (edge analytics, AR/VR analytics, digital twins, etc.)

Strategy and consulting for analytics and insights

- Vision and strategy for BI and analytics
- Business case and use case development
- BI and analytics consulting, road-mapping, and tool selection advisory

Overview and abbreviated summary of key messages

This report examines the 2021 healthcare analytics service provider landscape and its impact on the healthcare market. It focuses on service provider position and growth in the healthcare analytics services market, changing market dynamics and emerging service provider trends, assessment of service provider delivery capabilities, and key healthcare analytics service provider profiles. It also identifies the key implications of the research findings for buyers and service providers.

Some of the findings in this report, among others, are:

Healthcare analytics services market

- The healthcare analytics services market has been rapidly growing since the past few years and is close to a US$3 billion opportunity. It is , estimated to reach approximately US$4.9 billion by 2023, growing at a CAGR of ~18%
- Payers are ahead of providers in terms of analytics adoption. Payer spending accounts for almost two-third of the healthcare analytics market while provider spending accounts for almost one-third of the market

Emerging healthcare analytics services trends

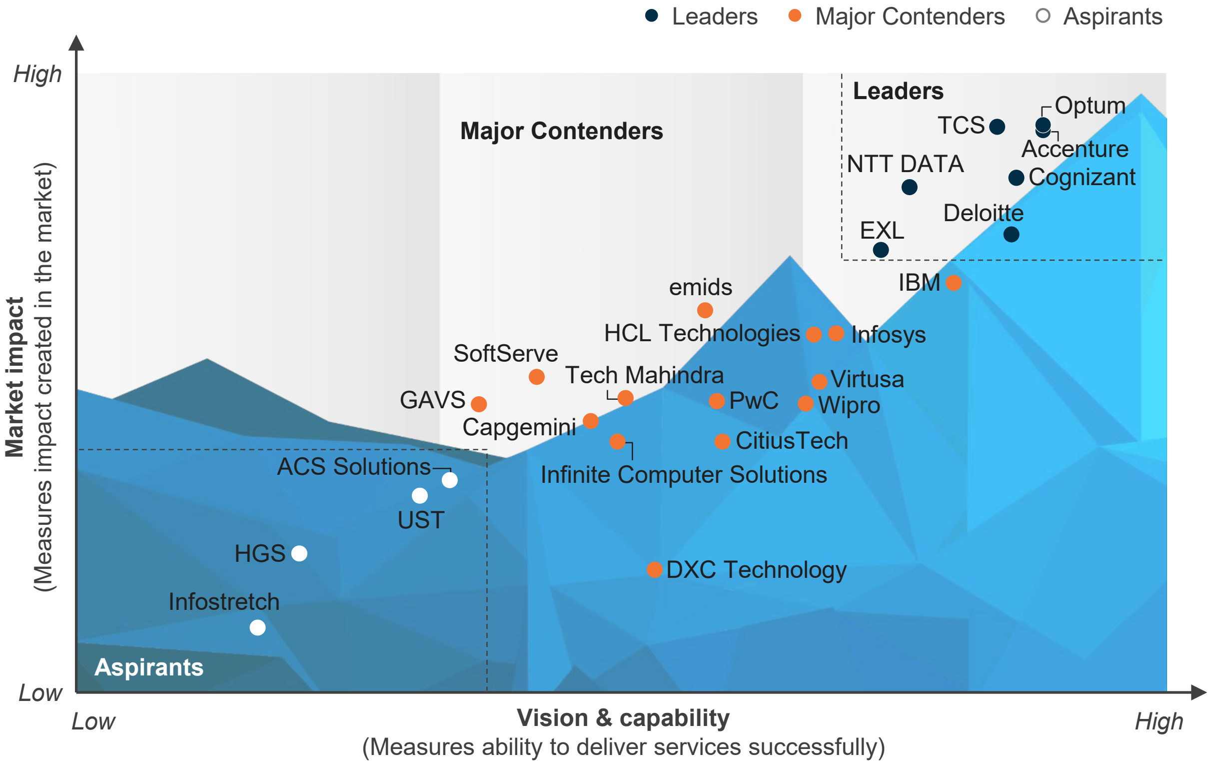
- Although cost reduction and operational efficiency have been the traditional drivers for analytics adoption in healthcare, the focus is now shifting toward enhancing clinical outcomes and customer experiences
- Healthcare providers are now focusing on building their data management capabilities in order to realize the full potential of advanced analytics

Service provider delivery capability

- Healthcare analytics service providers can be categorized into leaders, major contenders, and aspirants on a capability-market-share matrix
- Accenture, Cognizant, Deloitte, EXL, NTT DATA, Optum, and TCS are the current leaders in the healthcare analytics services market. However, several other global service providers are emerging as major contenders

This study offers four distinct chapters providing a deep dive into key aspects of healthcare analytics services market; below are three charts to illustrate the depth of the report

Healthcare Analytics PEAK Matrix® Assessment 2022[1]



1 Assessments for CitiusTech, Deloitte, DXC Technology, IBM, Infostretch. Infosys, PwC, Tech Mahindra, UST, and Wipro exclude service provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with buyers.

Source: Everest Group (2021).

Capability assessment

Illustrative example

Measure of capability: Low High

Service provider	Market impact				Vision & capability				
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall
Service provider 1									
Service provider 2									
Service provider 3									
Service provider 4									
Service provider 5									
Service provider 6									
Service provider 7									

Everest Group's remarks on service providers

Illustrative example

Measure of capability: Low High

Market impact				Vision & capability				
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall

Strengths

- Service provider XX has built innovative healthcare analytics offerings for both payers and providers across areas such as care management, population health, and value-based care; showcasing its push in the right direction
- Its ability to leverage its partnership ecosystem to develop healthcare-specific offerings and use cases in the areas of care management and interoperability has strengthened its healthcare capabilities

Areas of improvement

- Service provider XX healthcare portfolio is largely limited to solutions in the care management and experience space; it now needs to up its game by building healthcare-focused IP across other areas such as claims, revenue cycle, and onboarding
- While service provider XX has good experience in serving large enterprise clients, the company needs to target and expand its footprint in small and mid-sized firms

Research calendar
Healthcare IT Services (ITS)

Published | Planned | Current release

Flagship Healthcare ITS reports	Release date
Healthcare Provider Digital Services PEAK Matrix® Assessment 2020	June 2020
Salesforce Healthcare Services PEAK Matrix® Assessment 2021	December 2020
Healthcare IT Services Specialists PEAK Matrix® Assessment 2021	December 2020
State of the Market – Salesforce Cloud Healthcare services	March 2021
Healthcare Analytics Services PEAK Matrix® Assessment 2022	**November 2021**
Intelligent Automation (IA) in Healthcare – Solutions PEAK Matrix® Assessment 2022	November 2021
Healthcare Cloud Data Platforms PEAK Matrix® Assessment 2022	Q4 2021
Healthcare Analytics Services – Service Provider Compendium 2022	Q4 2021

Thematic Healthcare ITS reports	Release date
Digital Healthcare Trailblazers: Top Start-ups Transforming the US Healthcare System	July 2021
The Future of Healthcare: Accelerating Your Cloud Journey	July 2021
Healthcare Member Experience Transformation	July 2021
Healthcare Provider Enterprise Insights – Q4 2020 & Q1 2021	August 2021
Interoperability Beyond Regulatory Compliance	September 2021
Healthcare Payer Enterprise Insights – H1 2021	September 2021
BigTechs in Healthcare Industry	Q4 2021

Note: For a list of all of our published Healthcare ITS reports, please refer to our website page.

Research calendar
Healthcare BPS

Published | Planned | Current release

Flagship reports	Release date
Healthcare Payer Operations – Services PEAK Matrix® Assessment 2020	June 2020
Revenue Cycle Management (RCM) Operations – Services PEAK Matrix® Assessment 2020	September 2020
Exploring Technology Frontiers to Unlock Superior Value from Operations: Revenue Cycle Management (RCM) Solutions State of the Market Report 2021	December 2020
Revenue Cycle Management (RCM) Operations – Services PEAK Matrix® Assessment 2021	July 2021
Revenue Cycle Management (RCM) Operations Services Provider Compendium	September 2021
Healthcare Analytics Services PEAK Matrix® Assessment 2022	**November 2021**
Intelligent Automation (IA) in Healthcare – Solutions PEAK Matrix® Assessment 2022	November 2021
Revenue Cycle Management (RCM) Operations State of the Market Report	Q4 2021

Thematic reports	Release date
The Revenue Cycle Management (RCM) BPS Market: Unstoppable Juggernaut or Overhyped Fad?	September 2019
The Next Growth Frontier for RCM Service Providers: Looking beyond Initial Arbitrage Opportunities	August 2020
Open Enrolment 2021 Primer: What to Expect and How to Navigate in the Wake of COVID-19	August 2020
Breaking Viewpoint: UnitedHealth Group's Optum Acquires Change Healthcare	January 2021
Modularity in Medicaid Management Information Systems – Has the Silver Bullet Hit its target?	March 2021
Business Process as a Service (BPaaS) in Healthcare: The Way Forward to Maximize Value and Improve Outcomes	June 2021
Technology/Digital Adoption in Revenue Cycle Management (RCM): A Tectonic Evolution	November 2021

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Everest Group®
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