

Decentralized Clinical Trial Products PEAK Matrix[®] Assessment 2021

July 2021: Complimentary Abstract / Table of Contents



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Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: service providers, locations, risk, technologies

Locations: costs, skills, sustainability, portfolios

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This report is based on four key sources of proprietary information

- Proprietary database of IT services contracts of major IT service providers and product vendors, with life science IT 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 and product vendors (updated annually)
- The database tracks the following for each service provider / product vendor:
 - Revenue and number of FTEs
 - Number of clients
 - FTE split by different Lines of Business (LOBs)
 - Revenue split by region
 - Location and size of delivery centers
 - Technology solutions developed
- **Service provider and vendor 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 learned and best practices

Product vendors assessed

accenture

castor

Clinical Ink®

COVANCE

DELVEHEALTH

ERT®

eClinicalHealth

IQVIA

Jeeva INFORMATICS

Medable

MEDIDATA

ObvioHealth

SIGNANT HEALTH

Science 37

THREAD™

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

Decentralized Clinical Trials (DCTs), in which clinical trial data is collected through sensors or remote monitoring devices carried by a patient without the need to visit a site, can deliver many benefits to pharmaceutical companies, including cost savings, better patient recruitment and retention, and improved data quality. Before the COVID-19 pandemic, although the technology and literature to support DCTs existed, there were only a few pilots being conducted as enterprises grappled with regulatory uncertainties, upfront capital investment in sensors and products, and limited functionalities to decentralize clinical trials. In recent times, DCTs have proved to be a saving grace to restart paused clinical trials. Additionally, recent technological advances, the proliferation of wearables, and FDA's push to the industry to adopt DCTs following the COVID-19 situation have made the DCT landscape ripe for disruption.

Numerous start-ups that address DCT requirements have recently emerged. The landscape has also experienced heavy fundraising and M&A activity. Through co-innovation, continuous product improvement, and market education, DCT vendors are focusing on increasing trust, speeding trial timelines, and delivering a smooth experience in running DCTs.

In this report, we assess the capabilities of 15 IT vendors specific to decentralized clinical trial products. These vendors are mapped on the Everest Group PEAK Matrix®, which is a composite index of a range of distinct metrics related to a vendor's capability and market impact. We focus on:

- The landscape of vendors for decentralized clinical trial products
- Assessment of the vendors on several capability and market success-related dimensions

Scope of this report:



Geography
Global




Industry
Life sciences (biopharmaceuticals, medical devices,
and Contract Research Organizations or CROs)

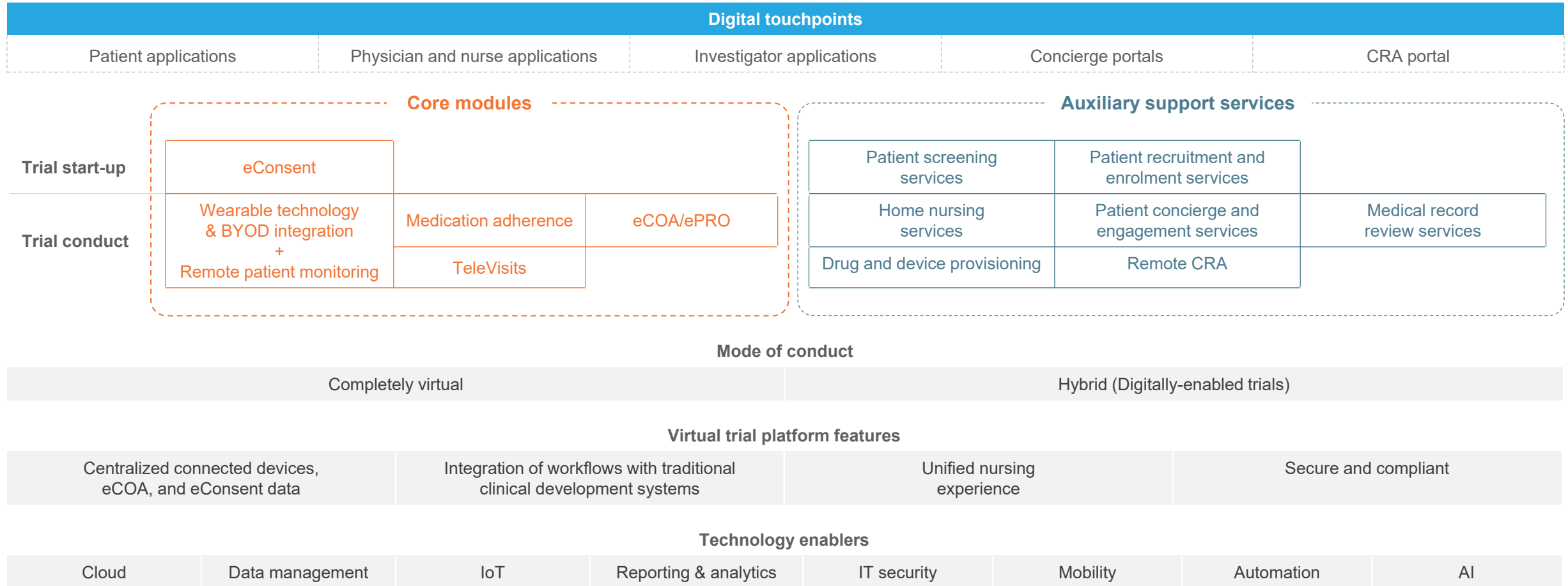


Vendor offering
Decentralized clinical trial products

Decentralized clinical trial products | Scope of the research

In this report, Everest Group focuses on products that enable decentralized clinical trials

 Scope of assessment



Source: Everest Group (2021)

Overview and abbreviated summary of key messages

This report examines the global decentralized clinical trial product vendor landscape and its impact on the DCT market. It focuses on product vendor position and growth in the DCT market, changing market dynamics and emerging product vendor trends, and assessment of vendor DCT capabilities

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

Changing market dynamics

- The DCT product vendor market consists of startups, CROs, and traditional clinical technology vendors. There has been increased investment activity in the DCT space as vendors rose to restart paused clinical trials halted due to the COVID pandemic
- Vendors are focusing on leadership hiring, improving DCT product suites, and partnerships with auxiliary service providers to offer clients the best combination of products and services to run their DCTs

Emerging product vendor trends

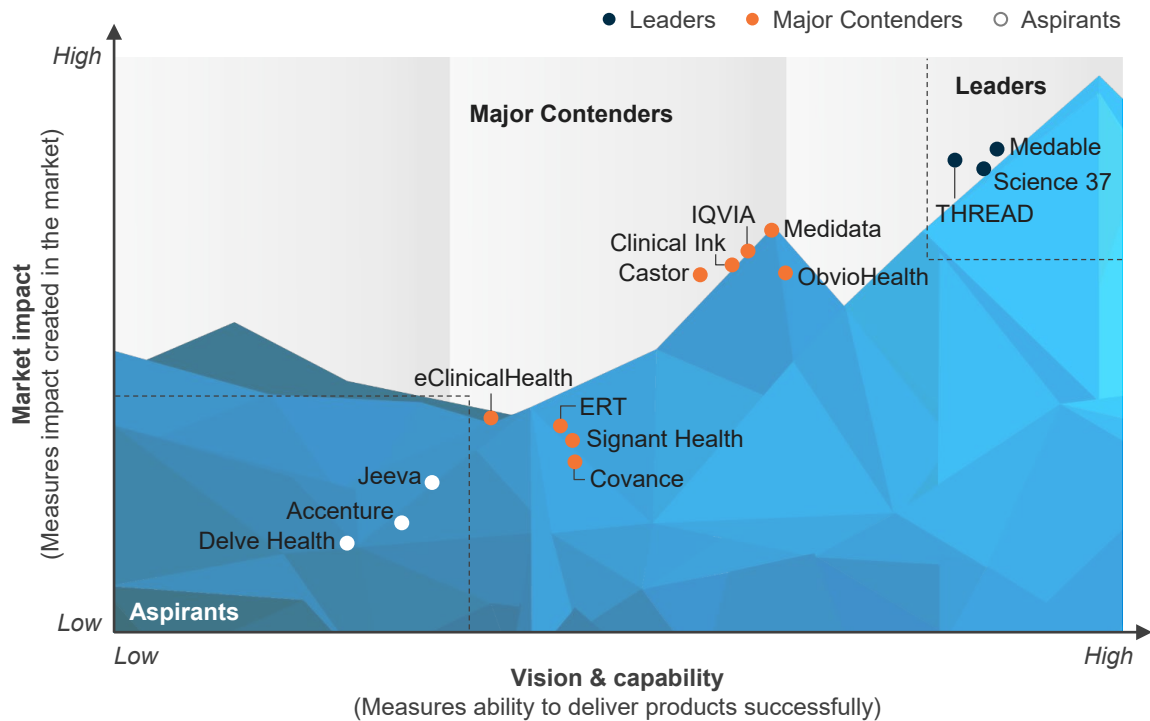
- DCT vendor Leaders offer an end-to-end clinical development platform whereas Major Contenders and Aspirants offer point solutions for running DCTs
- While DCTs promise multiple benefits including improvement of patient engagement, reduction of costs, and improvement of clinical trial timelines, Clients are opting for DCTs to improve patient retention and engagement rates

Product vendor delivery capability

- Decentralized clinical trial product vendors can be categorized into Leaders, Major Contenders, and Aspirants on a capability-market-share matrix
- Medable, Science 37, and THREAD are the current leaders in the decentralized clinical trial product market. However, several product vendors are emerging as major contenders with expertise in areas such as complex eCOAs and BYOD

This study offers three distinct chapters providing a deep dive into key aspects of decentralized clinical trial products market; below are three charts to illustrate the depth of the report

Decentralized Clinical Trial Products PEAK Matrix® Assessment 2021^{1,2}



- 1 Assessments for Covance, Delve Health, eClinicalHealth, ERT, and Signant Health excludes product vendor inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, product vendor public disclosures, and Everest Group's interactions with decentralized clinical trial product buyers
- 2 Analysis for Signant Health is based on capabilities after its acquisition of Virtrial, analysis for ERT is based on capabilities after its merger with BioClinica, and analysis for Covance is based on capabilities after its acquisition with SnaploT

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	Technology capability	Flexibility and ease of deployment	Engagement and commercial model	Support	Overall
Product vendor 1	Low	Low	Low	Low	Low	Low	Low	Low	Low	Low
Product vendor 2	Low	Low	Low	Low	Low	Low	Low	Low	Low	Low
Product vendor 3	Low	Low	Low	Low	Low	Low	Low	Low	Low	Low
Product vendor 4	Low	Low	Low	Low	High	Low	Low	Low	Low	Low
Product vendor 5	Low	Low	Low	Low	Low	Low	Low	Low	Low	Low
Product vendor 6	Low	Low	Low	Low	Low	Low	Low	Low	Low	Low
Product vendor 7	Low	Low	Low	Low	Low	Low	High	Low	Low	Low
Product vendor 8	Low	Low	Low	Low	Low	Low	Low	Low	Low	Low
Product vendor 9	Low	Low	Low	Low	Low	Low	Low	Low	Low	Low

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	Technology capability	Flexibility and ease of deployment	Engagement and commercial model	Support	Overall
Low	Low	Low	Low	Low	Low	Low	Low	Low	Low

Strengths

- Clients appreciate the speed, innovation, flexibility, and above all, the cost of product vendor's DCT suite
- Product vendor is quick to address issues that clients might face with the products
- The user experience of the products is rated very good by clients

Areas of improvement

- Product vendor positions itself as a self-service DCT provider and has limited partnerships to offer clients auxiliary services; this reduces the value proposition and flexibility to deliver the product and service combination that is beneficial to clients
- Clients state that the vendor's delivery capabilities in the US can improve – they desire for a stronger US presence as the time difference can sometimes be a problem when most of their trials are happening in the US. They also note that it has taken effort in the last six to eight months to expand its presence in the US

Research calendar

Life Sciences IT Services

■ Published
 ■ Planned
 ■ Current release

Flagship reports

Release date

Clinical Development Platforms – Vendor Landscape with Products PEAK Matrix® Assessment 2020	September 2020
Clinical Development Platforms – Vendor Provider Profiles Compendium	October 2020
Clinical Development Platforms Market Overview	November 2020
Life Sciences Digital Services – Service Provider Landscape with PEAK Matrix® Assessment 2021	December 2020
Life Sciences Digital Services – Service Provider Profiles Compendium	February 2021
Veeva Services PEAK Matrix® Assessment 2021	March 2021
Veeva Services – Service Provider Profiles Compendium	May 2021
Veeva Services Market Overview	July 2021
Decentralized Clinical Trial Products PEAK Matrix® Assessment 2021	July 2021
Decentralized Clinical Trial Products– Vendor Provider Profiles Compendium	August 2021
Connected Medical Device Services - Service Provider Landscape with PEAK Matrix® Assessment 2021	Q3 2021

Thematic reports

Release date

Effective Value-Based Contracting in Life Sciences	February 2020
Regulatory Overhaul of the EU Medical Device Market	April 2020
Future Readiness of Life Sciences Enterprise Supply Chains	June 2020
Connecting Life Sciences Manufacturing Using Industrial IoT	March 2021

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