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RESEARCH

Market Report | Life Sciences BPS

Pharmacovigilance and Complaint Management Operations – Services PEAK Matrix® Assessment 2021

March 2021: Complimentary Abstract / Table of Contents

EGR-2021-54-CA-4242

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Custom research capabilities

- Benchmarking | Pricing, delivery model, skill portfolio
- Peer analysis | Scope, sourcing models, locations
- Locations | Cost, skills, sustainability, portfolio – plus a tracking tool
- Tracking services | Service providers, locations, risk
- Other | Market intelligence, service provider capabilities, technologies, contract assessment

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Background of the research

Traditionally considered as a cost-function by the life sciences enterprises, pharmacovigilance and device-vigilance / complaint management market is finally garnering the long due spotlight from all the sections of the industry – including regulatory agencies, drug safety teams, and media – stressing the need to effectively monitor drug/devices and ensuring the utmost importance of patient safety. Further, on the operational front, the market is facing myriad of challenges including significantly increasing adverse event volumes, growing regulatory stringency (such as transition from E2B (R2) to E2B (R3) submission format, implementation of Investigational Medicinal Product Dossier (IMPD) and European Medical Device Regulation (EU-MDR), and updates on safety regulations/guidelines in emerging markets), improving signal surveillance and benefit & risk management, ageing legacy safety ecosystems, and inefficiencies within key safety databases. As a result, cost and complexity of device/drug vigilance activities are increasing and it is becoming difficult for enterprise stakeholders to achieve and sustain compliance within their safety budgets. The enterprise community is pursuing strategic technology investments (such as upgrading tools/solutions and safety databases) and realigning its focus on value-added drug safety activities (such as signal detection) while outsourcing case processing to their third-party service providers.

Service providers – CROs, IT/BPOs, and product safety specialists – are supporting enterprises in their journey of tackling these hurdles by providing well-established drug/device vigilance processes/services, offering staff augmentation capabilities with access to highly trained resources, and supporting regional Qualified Person Responsible For Pharmacovigilance (QPPV) activities. Notably, the service provider community is continuously investing in technology IP across pharmacovigilance / complaint management activities to complement its services in a bid to improve efficiency, reduce costs, manage volumes, and remain compliant. The pharmacovigilance and complaint management market has reached an inflection point where these process and technology-driven investments will start paying off in the coming years as both the communities are striving toward achieving more with less.

In this research, we present an assessment and detailed profiles of 22 service providers featured on the Pharmacovigilance and Complaint Management Operations – Services PEAK Matrix®. Each service provider profile provides a comprehensive picture of its service focus, key Intellectual Property (IP) / solutions, domain investments, and case studies. The assessment is based on Everest Group's annual RFI process for calendar year 2021, interactions with leading drug safety services providers, and an ongoing analysis of the pharmacovigilance and complaint management services market.

Scope of this report:

Geography
Global

Service providers
22

Services
Pharmacovigilance and complaint management business process services

Overview and abbreviated summary of key messages

This report uses Everest Group's proprietary PEAK Matrix® to assess and rate service providers on various dimensions of their capabilities. It also includes market share analysis of service providers and Everest Group's remarks on service providers highlighting their key strengths and development areas

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

Everest Group PEAK Matrix for pharmacovigilance and complaint management operations

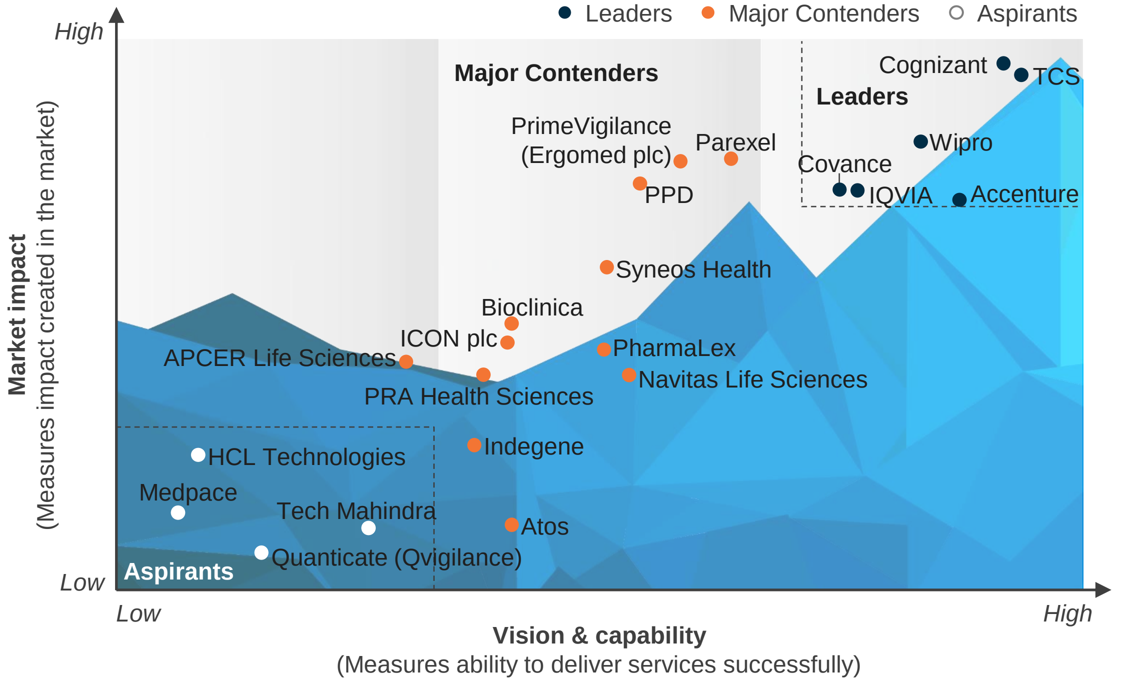
- Everest Group classified 22 pharmacovigilance and complaint management BPS providers on the Everest Group PEAK Matrix® into the three categories of Leaders, Major Contenders, and Aspirants. The PEAK Matrix® is a framework to assess the overall vision and capability and market impact of service providers
  - **Leaders:** There are six service providers in the Leaders category – Accenture, Cognizant, Covance, IQVIA, TCS, and Wipro
  - **Major Contenders:** The Major Contenders category has 12 service providers – APCER Life Sciences, Atos, Bioclinica, ICON plc, Indegene, Navitas Life Sciences, Parexel, PharmaLex, PPD, PRA Health Sciences, PrimeVigilance (Ergomed plc), and Syneos Health
  - **Aspirants:** HCL Technologies, Medpace, Quanticate (Qvigilance), and Tech Mahindra are Aspirants on the pharmacovigilance and complaint management operations – services PEAK Matrix®

Key insights on pharmacovigilance and complaint management operations market shares

- Accenture, Cognizant, Covance, Iqvia, Parexel, PPD, and TCS account for >50% market share in terms of revenue and number of clients
- PrimeVigilance, and Navitas Life Sciences experienced the highest YoY growth
- PrimeVigilance, Cognizant, and TCS accounted for one of the highest revenue growth shares while only PrimeVigilance registered the highest client growth share in the market

This study offers three distinct chapters providing a deep dive into key aspects of pharmacovigilance and complaint management operations – services market; below are three charts to illustrate the depth of the report

Pharmacovigilance and Complaint Management Operations – services PEAK Matrix® Assessment 2021[1,2]



1 Assessment for APCER Life Sciences, Atos, Bioclinica, Covance, HCL Technologies, Indegene, IQVIA, Medpace, Parexel, PPD, PRA Health Sciences, PrimeVigilance (Ergomed plc), Quanticate (Qvigilance), and Syneos Health excludes service provider inputs and is based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with buyers
2 Analysis for PRA Health Sciences is based on capabilities before its acquisition by ICON plc
Source: Everest Group (2021)

Capability assessment

Illustrative example

Measure of capability: High Low

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									
Service provider 8									

Everest Group's remarks on service providers

Illustrative example

Measure of capability: High Low

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 1 has a massive scale of operations, strong domain expertise, and notable pharmacovigilance market presence
- It continues to make heavy investments in strengthening its technology enabled solutions – both via in-house (including capability expansion of its end-to-end safety management solution) and partnerships ecosystem

Limitations

- Despite having the capabilities, the service provider's ability to efficiently serve small and mid-sized clients is below par, compared with its peers
- While the service provider has extensive experience serving the US clients, its exposure in serving clients based in Europe is relatively low when compared to its immediate peers

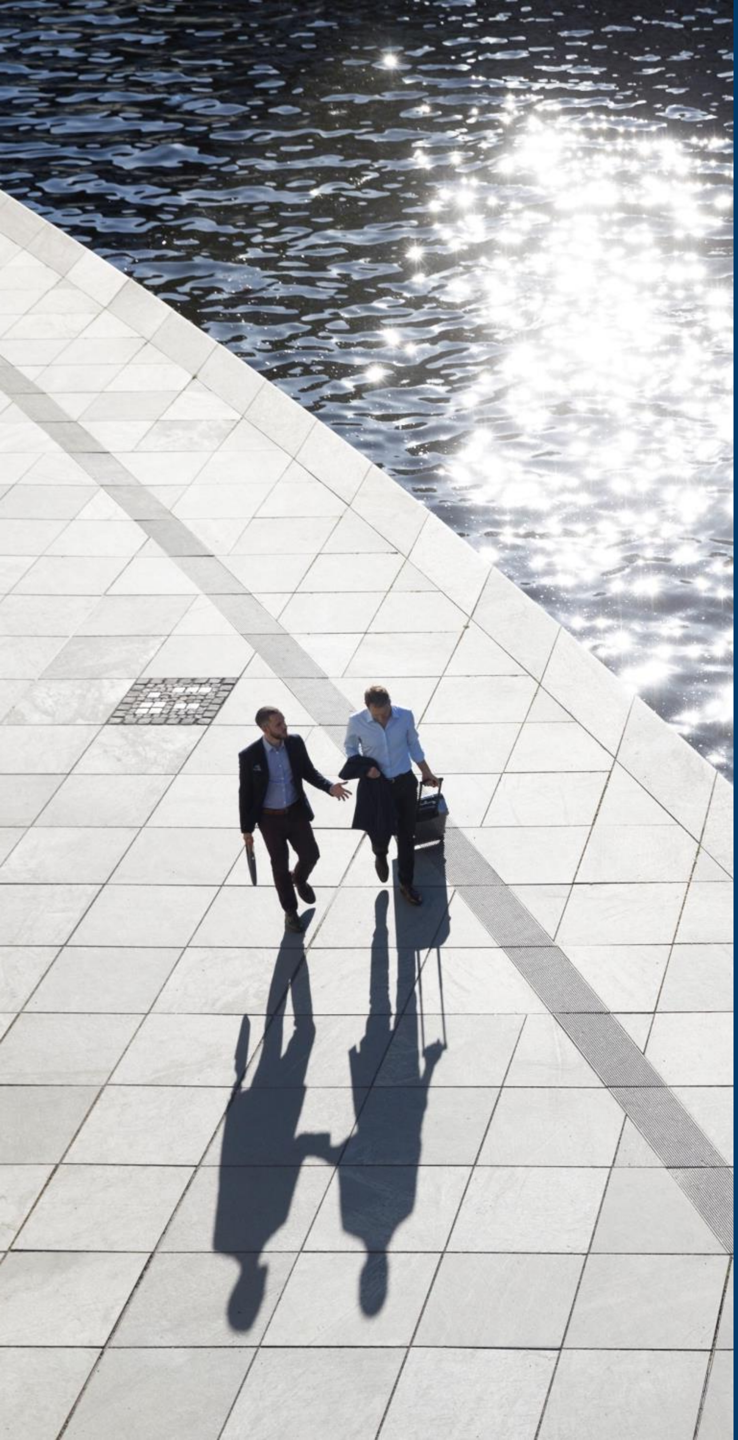
Research calendar
Life Sciences BPS

Published Planned Current release

Flagship Life Sciences BPS reports	Release date
Life Sciences Report Card – Outlook for 2019 and Enterprise Initiatives and Service Provider Performance in 2018	April 2019
Life Sciences (LS) Operations – Services PEAK Matrix™ Assessment 2020	December 2019
Life Sciences (LS) Operations – Service Provider Compendium 2020	March 2020
Pharmacovigilance and Complaint Management Operations – Services PEAK Matrix® Assessment 2021	**March 2021**
Life Sciences Operations PEAK Matrix Assessment with Service Provider Landscape 2021	Q2 2021
Pharmacovigilance Operations Service Provider Profile Compendium 2021	Q2 2021
Life Sciences Operations – State of the Market Report 2021	Q2 2021
Life Sciences Operations Service Provider Profile Compendium 2021	Q2 2021

Thematic Life Sciences BPS reports	Release date
Innovation in Pharmacovigilance (PV): How to Spend Smarter Not Higher?	June 2017
Pharma Sales & Marketing: Old Strategies Into New Methods | Focus on Transmutation Rather Than Transformation	June 2018
Clinical Trials of the future	Q3 2021
The Phoenix of Genomics	Q4 2021
Real-world Evidence - 3D (pharma, payer, and provider)	Q4 2021
Viewpoint on Pharmacovigilance	Q1 2022

Note: For a list of all of our published Life Sciences BPS reports, please refer to our website page



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