Market Report | Life Sciences BPS

Life Sciences Operations – Services PEAK Matrix® Assessment 2021

June 2021: Complimentary Abstract / Table of Contents

EGR-2021-54-CA-4412

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Background of the research

The life sciences industry has been severely impacted by the COVID-19 pandemic, with hundreds of clinical trials halted and most ongoing trials disrupted in one way or the other. In the wake of this disruption, enterprises are increasingly investing in digital technologies to adapt to the evolving drug development model (such as increasing adoption of virtual or/and hybrid trials) and looking at various approaches to reduce costs, minimize operational disruptions, and enhance overall efficiencies.

Service providers are helping enterprises embrace the paradigm shift by delivering services and solutions across the life sciences operations value chain. From offering cost-effective pharmacovigilance services and technology-driven commercial operations, to supporting enterprises on domain-intensive clinical trial operations, service providers are partnering with biopharmas and medical device manufacturers to manage their evolving priorities and growing business needs.

In this research, we present an assessment and detailed profiles of 31 Life Sciences BPS service providers featured on the life sciences operations – services PEAK Matrix®. Each service provider profile provides a comprehensive picture of its service focus, core capabilities, key Intellectual Property (IP) / technology solutions, domain investments, and case studies. The assessment is based on Everest Group's annual RFI process for calendar year 2020-2021, interactions with leading Life Sciences BPS services providers, client reference checks, and an ongoing analysis of the Life Sciences BPS market.

Scope of this report:

Geography
Global

Service providers
Accenture, APCER Life Sciences, Ashfield, Atos, Axtria, Bioclinica, Cognizant, Conduent, Covance, DXC Technology, Ergomed plc, Freyr, Genpact, HCL Technologies, ICON plc, Indegene, IQVIA, Lash Group, Medpace, Navitas Life Sciences, Parexel, PharmaLex, PPD, PRA Health Sciences, ProPharma Group, Syneos Health, TCS, Tech Mahindra, Wipro, WNS, ZS

Services
Life sciences operations

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 life Sciences operations – services

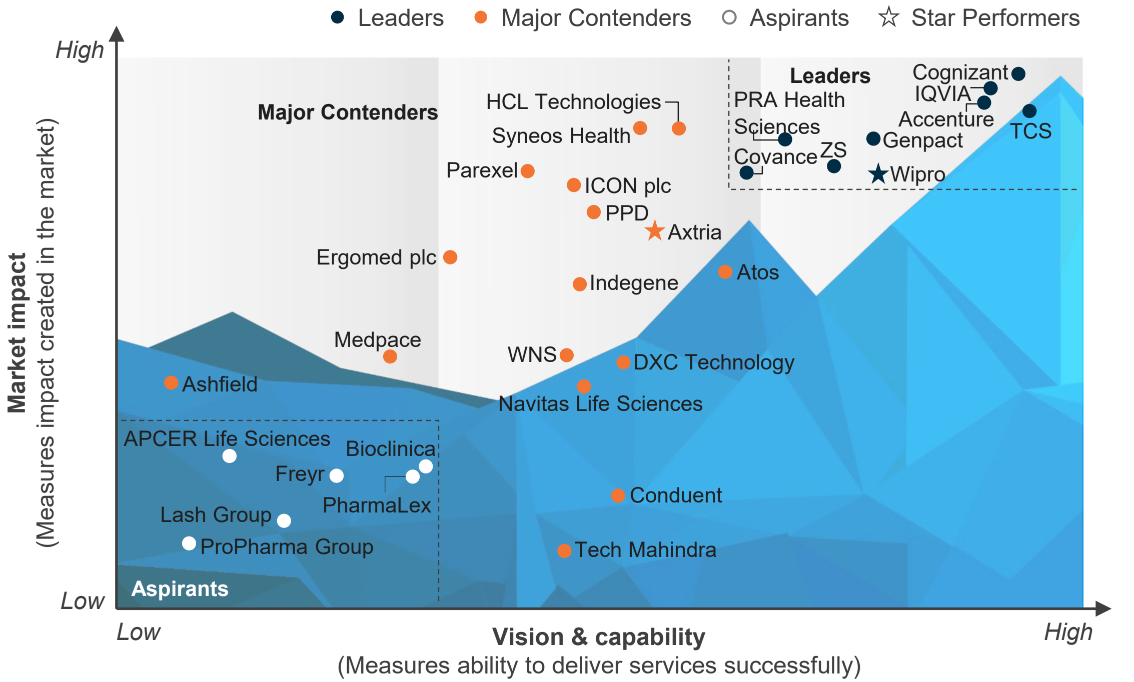
- Everest Group classified 31 life sciences operations BPS providers on the Everest Group PEAK Matrix® into the three categories of Leaders, Major Contenders, and Aspirants.
  - **Leaders:** There are nine service providers in the Leaders category – Accenture, Cognizant, Covance, Genpact, IQVIA, PRA Health Sciences, TCS, Wipro, and ZS
  - **Major Contenders:** The Major Contenders category has 16 service providers – Ashfield, Atos, Axtria, Conduent, DXC Technology, Ergomed plc, HCL Technologies, ICON plc, Indegene, Medpace, Navitas Life Sciences, Parexel, PPD, Syneos Health, Tech Mahindra, and WNS
  - **Aspirants:** APCER Life Sciences, Bioclinica, Freyr, Lash Group, PharmaLex, and ProPharma Group are Aspirants on the PEAK Matrix®
- Everest Group conferred the "Star Performers" title on providers that demonstrated the strongest forward and upward movement on the PEAK Matrix®. Axtria and Wipro are Star Performers on the LS Operations Everest Group PEAK Matrix® for 2021

Key insights in life sciences operations – services market shares

- Accenture, Cognizant, Covance, ICON plc, IQVIA, PRA Health Sciences, Syneos Health, TCS, and ZS account for >50% market share in terms of revenue
- Atos and Ergomed plc registered the highest Year-on-Year (YoY) revenue growth
- Sales and marketing and pharmacovigilance continues to be the largest and the most competitive space

This study offers three distinct chapters providing a deep dive into key aspects of life sciences operations market; below are three charts to illustrate the depth of the report

Life Sciences Operations – Services PEAK Matrix® Assessment 2021[1,2]



1 Assessment for Accenture, APCER Life Sciences, Ashfield, Bioclinica, Covance, Ergomed plc, Freyr, ICON plc, IQVIA, Lash Group, Medpace, Navitas Life Sciences, Parexel, PharmaLex, PPD, ProPharma Group, 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 and PPD is based on capabilities before its acquisition by ICON plc and Thermo Fisher Scientific respectively; Tech Mahindra's acquisition of Ireland-based Perigord Life Science Solutions is not included in the analysis

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									
Service provider 8									
Service provider 9									

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

- While Service provider 1 has offers services across the LS value chain, its clinical trial operations capabilities stands out from rest of its peers in the market
- In line with its broader strategy to digitize and transform life sciences operations, it is significantly investing and strengthening in next-generation tools and solutions to improve quality, efficiency, and reduce cost

Areas of improvement

- Service provider1's transformation-led approach may not align with enterprises looking for short-term cost reduction for its clinical trial operations
- Its sales and marketing operations portfolio is still a work-in-progress on capabilities and untested in the market

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
Pharmacovigilance and Complaint Management Operations Service Provider Profile Compendium 2021	April 2021
Life Sciences Operations – Services PEAK Matrix® Assessment 2021	**June 2021**
Life Sciences Operations – State of the Market Report 2021	Q3 2021
Life Sciences Operations – Service Provider Compendium 2021	Q3 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	Q4 2021
The Phoenix of Genomics	Q4 2021
Real-world Evidence - 3D (pharma, payer, and provider)	Q4 2021
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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