Market Report | Healthcare Information Technology

Cloud for Healthcare – Data Platforms Product Vendor Compendium 2022

January 2022: Complimentary Abstract / Table of Contents

Our research offerings

This report is included in the following research program(s):
Healthcare Information Technology

▶ Application Services

▶ Banking and Financial Services Business Process

▶ Banking and Financial Services Information Technology

▶ Catalyst™

▶ Clinical Development Technology

▶ Cloud and Infrastructure

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▶ Digital Services

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▶ Life Sciences Business Process

▶ Life Sciences Information Technology

▶ Locations Insider™

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▶ Multi-country Payroll

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▶ Process Mining

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▶ Rewards and Recognition

▶ Service Optimization Technologies

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▶ Talent Excellence ITS

▶ Technology Skills and Talent

▶ Trust and Safety

▶ Work at Home Agent (WAHA) Customer Experience Management (CXM)

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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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For more information on this and other research published by Everest Group, please contact us:

Abhishek Singh, Partner

Chunky Satija, Practice Director

Kanika Gupta, Senior Analyst

Anshul Yadav, Senior Analyst

Kaushik Sundar, Senior Analyst

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

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03
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04
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Proprietary contractual database of healthcare IT Services (ITS) contracts (updated annually)
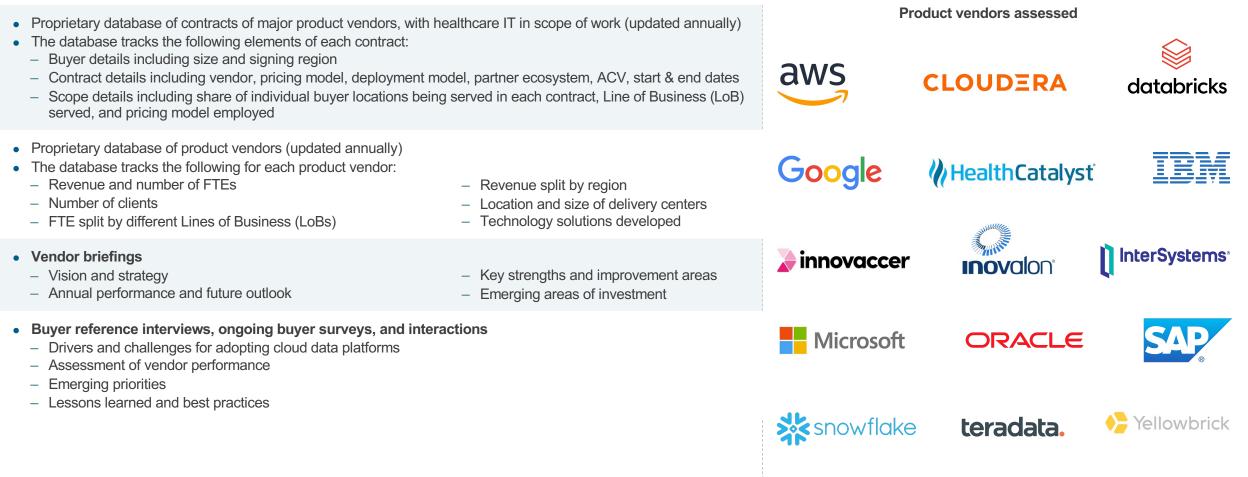
Year-round tracking of all major healthcare IT vendors

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, vendors, technology providers, and industry associations

This report is based on four key sources of proprietary information

Product vendors assessed

- Proprietary database of contracts of major product vendors, with healthcare IT 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 vendor, pricing model, deployment model, partner ecosystem, ACV, start & end dates
  - 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 product vendors (updated annually)
- The database tracks the following for each 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

- **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 cloud data platforms
  - Assessment of vendor performance
  - Emerging priorities
  - Lessons learned and best practices

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

Cloud data platforms have traditionally been used to facilitate the migration of an organization's data onto the cloud to manage data efficiently and securely. However, today's enterprises are increasingly adopting these platforms not only to manage data efficiently, but to also leverage the platforms' analytical and business intelligence capabilities to enhance decision making. In healthcare, the complexities of managing data remains an issue as enterprises struggle to deal with the growing data volume and complexity as well as the siloed and legacy data systems. Additionally, the rising digital adoption, the proliferation of remote health devices, and the adoption of new care delivery models (telehealth and virtual care) have further pushed healthcare enterprises to depend on modernized cloud data platform models to better manage data and generate actionable insights.

In this report, we assess the capabilities of 15 cloud data platform vendors on their ability to focus on several aspects for healthcare use cases such as healthcare interoperability, clinical analytics, and patient/member outcomes. 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 vendors with:

- Products having direct applicability for the US healthcare entities – payers, providers, and/or supporting federal healthcare agencies
- Proprietary, commercial cloud-based data platforms cutting across one or more area(s) under the scope of research – healthcare interoperability, healthcare analytics, administrative process optimization, and patient/member outcomes
- Built-in data privacy and security compliance that supports industry standards (such as HL7, HIPAA, HITRUST) that are relevant to the segment

Scope of this report

Geography
US

Industry
Healthcare
(payers, providers, health technology firms, and federal institutions)

Vendor offering
Healthcare cloud
data platform

Scope of the research

NOT EXHAUSTIVE

As part of this assessment, we will focus on cloud-based data platforms that solve for <u>one or more</u> of the following healthcare use cases

Healthcare interoperability	Clinical analytics	Administrative process optimization	Patient/member outcomes
FHIR interoperability	Medical data analytics	Fraud, waste, and abuse detection	Personalized care
EMR integration	Real World Data (RWD) analytics	Claims and revenue cycle management	Proactive treatment plans
Healthcare data unification	Medical imaging analytics	Staffing optimization	Patient/member engagement
IoT for healthcare	Streaming analytics		
Value-based care enablement			

Architectural qualification criteria

Data management in the cloud		Cloud data analytics and insights
Data ingestion and integration	Data storage and warehousing	Data science and advanced analytics

Data privacy, security, and governance

Overview and abbreviated summary of key messages

This report examines the 2021 cloud data platform vendors for healthcare on capability and market success dimensions. It focuses on cloud data platform vendors position and growth in the healthcare market, changing market dynamics and emerging cloud data platform trends, assessment of platform vendors delivery capabilities, and key platform vendor profiles. It also identifies the key implications of the research findings for buyers.

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

Adoption drivers
- Increasing demand for seamless data sharing across the healthcare ecosystem combined with cloud data platforms' ability to offer better scalability, flexibility, and ease of deployment, has pushed enterprises to adopt cloud data platforms aggressively
- With increase in volume and complexity of the healthcare data, enterprises are also adopting cloud data platforms to generate insights for enhancing business and clinical decision-making

Emerging trends
- While healthcare enterprises are leveraging cloud data platforms for making processes more efficient and data-driven, challenges such as budget constrains and limited visibility into business value creation hinder the adoption
- Healthcare enterprises are adopting cloud data platforms to enable key use cases such as FHIR interoperability, personalized care, population health management, and claims and FWA management

Supplier landscape
- Healthcare cloud data platform supplier landscape is characterized by broad range of players including cloud service providers, healthcare technology vendors, data platform vendors, and enterprise platform vendors
- While some vendors have vertical-specific accelerators and modules to enable enterprises to unlock use cases, many are still providing industry agnostic offerings and need an uplift in their positioning and messaging for healthcare

Cloud for healthcare – data platforms product vendor compendium covers detailed profile of 15 vendors

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Vendor | healthcare cloud data platforms profile (page 1 of 5)
Overview

Vision
Develop software, data, and services to enable providers within the healthcare value-chain.

Healthcare capabilities

Healthcare interoperability

■■■□□

- It offers a data platform that provides integration and sharing of data in real-time across systems to enable payer-provider collaboration and interoperability.
- It
re
ou
- It
so
st

Partner ecosystem (representative)

Company logo 1   Company log
Company logo 4   Company log

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Vendor | healthcare cloud data platforms profile (page 2 of 5)
Case studies

Case study 1 — Leveraged a data platform and ar based contract performance

Business challenge
- XXX and XXX wanted to use their data to identify sour however, the manual data collection and reporting proc opportunities for improvement
- XXX needed better analytics to support performance in and value-based contracts

Solution and impact
- XXX leveraged the XXX platform and the XXX applicat cost, utilization, and performance metrics from multiple
- In addition to patient-level benchmark comparison, XX care and address cost and utilization variance

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Vendor | healthcare cloud data platforms profile (page 3 of 5)
Offerings

Proprietary healthcare cloud data products (represen

Product	Details
Product 1	A data platform that into a single computi
Product 2	A suite of products a organizations.
Product 3	A population health s
Product 4	An analytics applicat patients, department
Product 5	A solution that provic proactive resource s

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Vendor | healthcare cloud data platforms profile (page 4 of 5)
Recent developments

Key events (representative list)

Event name	Type of event
Event 1	Acquisition
Event 2	Product launch
Event 3	Product Launch
Event 4	Product Launch
Event 5	Client win

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Vendor | healthcare cloud data platforms profile (page 5 of 5)
Everest Group assessment – Aspirant

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

Strengths
- Healthcare domain expertise – with a well-rounded focus on provider solutions
- Strengthening its product capabilities through strategic acquisitions such as XXX for revenue workflow optimization, XXX for clinical workflow optimization, and XXX for patient engagement
- Portfolio expansion to strengthen population health management capabilities; recently launched a care management suite that leverages advanced data and AI analytics for easy identification of at-risk patients – enabling outcome improvement

Limitations
- Concerted efforts at improving market impact and brand recall by demonstrating proof points of end-to-end data and analytics solutions for large healthcare clients
- Invest in enhancing technical support services and building detailed and easy-to-reference documentation/libraries to help clients navigate through new platform features
- Clients have cited poor project management, misalignment between sales and delivery teams, and delay in project completion as the key areas of distress while working with the company

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Research calendar
Healthcare IT Services (ITS)

Flagship reports	Release date
Salesforce Health Cloud Services PEAK Matrix® Assessment 2020	December 2020
Healthcare Specialists PEAK Matrix® Assessment 2020	December 2020
State of the Market – Salesforce Health Cloud Services	March 2021
Healthcare Automation Services Peak Matrix® Assessment 2021	November 2021
Healthcare Analytics Services PEAK Matrix® Assessment 2021	November 2021
Healthcare Cloud Data Platforms PEAK Matrix® Assessment 2021	December 2021
Cloud for Healthcare – Data Platforms Product Vendor Compendium 2022	**January 2022**

Thematic reports	Release date
A Tectonic Shift in the Healthcare Market - UnitedHealth Group's Optum Acquires Change Healthcare	January 2021
A Salesforce Healthcare Services – State of the Market	March 2021
Healthcare Member Experience Transformation	July 2021
The Future of Healthcare: Accelerating your Cloud Journey	July 2021
Healthcare Provider Enterprise Insights – Q4 2020 & Q1 2021	August 2021
Interoperability in Healthcare	September 2021
Healthcare Payer Enterprise Insights – H1 2021	September 2021
Effective Claims Operations Through Scaled Digital Adoption	November 2021

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

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Blog
everestgrp.com/blog

Dallas (Headquarters)
info@everestgrp.com
+1-214-451-3000

Bangalore
india@everestgrp.com
+91-80-61463500

Delhi
india@everestgrp.com
+91-124-496-1000

London
unitedkingdom@everestgrp.com
+44-207-129-1318

Toronto
canada@everestgrp.com
+1-647-557-3475