Everest Group®

Healthcare Information Technology

Healthcare Payer Digital Services PEAK Matrix® Assessment 2022

May 2022: Complimentary Abstract / Table of Contents

EGR-2022-45-CA-5175

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Locations: costs, skills, sustainability, portfolios

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Introduction and overview

Healthcare enterprises have made digital adoption the bedrock of their growth strategy to optimize processes, realize cost efficiencies, and enhance the member experience. With the healthcare industry evolving, enterprises are leveraging digital services to unlock prominent business use cases such as value-based care and population health management and to comply with changing regulations.

To support enterprises on their digital transformation journeys, service providers are ramping up capabilities through vertical-specific partnerships and acquisitions, investments in Centers of Excellence (CoE), training, etc. This, in turn, is driving the need for research and market intelligence on demand and supply trends in healthcare payer digital services. Everest Group's healthcare ITS research program addresses this market need by analyzing demand themes and service provider capabilities in healthcare payer digital services.

In this report, we present an assessment of 26 healthcare ITS providers. These service providers are mapped on the Everest Group PEAK Matrix®, which is a composite index of a range of distinct metrics related to a provider's capability and market impact. We focus on payer digital services market size and growth, digital services themes for healthcare payers, assessment of the service providers on several capabilities and market success-related dimensions, and Everest Group's independent remarks on service providers.

This report features the following 26 leading service providers on the Healthcare Payer Digital Services PEAK Matrix®:

- **Leaders:** Accenture, Cognizant, Infosys, NTT DATA, Optum, TCS, and Wipro
- **Major Contenders:** Atos, Capgemini, Conduent, Emids, IBM, Infinite Computer Solutions, Mindtree, Mphasis, Persistent Systems, SoftServe, UST, and Virtusa
- **Aspirants:** Ascendum, HTC Global Services, Tech Mahindra, and Vee Technologies
- **Star Performers:** CitiusTech, EPAM, and HCL

Scope of this report

Geography
Global (focus on US)

Providers
Healthcare payer

Services
Digital services

Overview and abbreviated summary of key messages

This report examines the healthcare payer digital services provider landscape and its impact on the healthcare market. It focuses on service provider position and growth in the healthcare market, changing market dynamics and emerging provider trends, and assessment of provider delivery capabilities.

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

Healthcare payer digital services market

- There has been a strong uptick in demand for digital services in the healthcare payer market – the overall payer digital services market is close to US$9 billion and is expected to grow at a CAGR of 12% between 2021 and 2025
- COVID-19 acted as a forcing function for healthcare payers to future-proof their technology estate and enable resilient business models, by focusing on digital themes such as automation, IoT, core modernization, data & analytics, security, and cloud

Emerging healthcare payer digital services trends

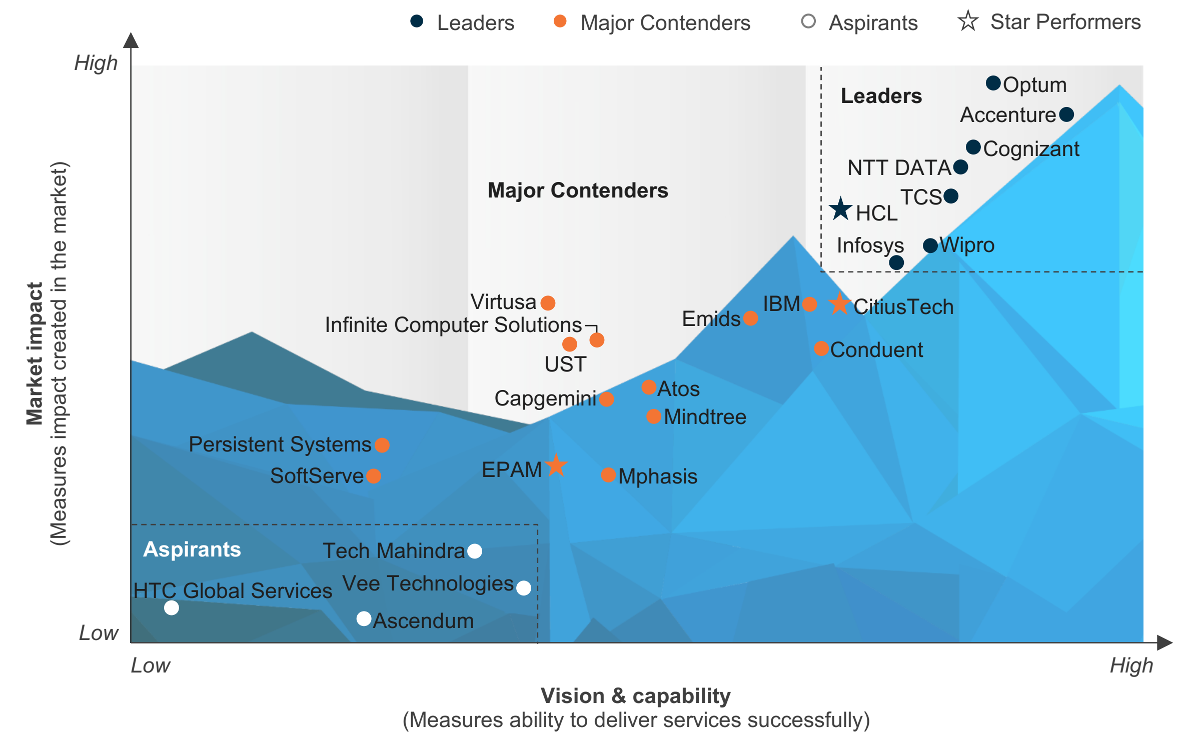
- Adoption of digital services has been observed across the payer value chain, with claims management and care management being the key focus areas
- Business themes such as payer-provider collaboration, interoperability, value-based care, member/patient experience, and evolving care models are driving the demand for digital adoption among payers

Healthcare payer digital service provider capability

- More than half the service providers assessed in this study saw growth in excess of 10% in their healthcare payer digital services revenue
- The service delivery model has evolved with service providers moving toward managed services to engage clients
- Most of the service providers have an innovation focus with significant investments in digital labs, partnerships, acquisitions, and collaborations to strengthen their capabilities and further build verticalized digital offerings

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

Healthcare Payer Digital Services PEAK Matrix® Assessment 2022[1]



1 Assessments for Ascendum, Capgemini, Conduent, HTC Global Services, IBM, Tech Mahindra, and Vee Technologies, excludes service provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with insurance buyers.

Source: Everest Group (2022)

Capability assessment

Illustrative example

Measure of capability: Low High

Providers	Market impact				Vision & capability				
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall
Provider 1									
Provider 2									
Provider 3									
Provider 4									
Provider 5									
Provider 6									
Provider 7									
Provider 8									
Provider 9									

Everest Group's remarks on 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

- Provider 1 is leveraging its partner ecosystem to co-innovate and adopt a joint go-to-market strategy to enhance market access
- Provider 1 made significant investments in developing vertical-specific IPs to enable healthcare clients to adhere to mandates and unlock use cases

Limitations

- While Provider 1 is perceived as a cost-friendly player by clients, it should look to proactively explore and pitch risk-based pricing models to gain clients' trust and confidence
- Provider 1 should strive to engage with all LoBs to increase market presence and maintain a more diverse client base

Research calendar
Healthcare Information Technology

Published | Planned | Current release

Reports title	Release date
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
Cloud for Healthcare – Data Platforms Peak Matrix® Assessment 2022	December 2021
Healthcare Payer Digital Services PEAK Matrix® Assessment 2022	**May 2022**
Healthcare Payer Digital Services – Service Provider Compendium 2022	Q2 2022
Cloud-based Core Administration Platform PEAK Matrix® Assessment 2022	Q2 2022
Member Engagement of the Future	Q2 2022
Cloud-based Core Administration Platform – Service Provider Compendium 2022	Q3 2022
Healthcare Provider Digital Services PEAK Matrix® Assessment 2022	Q3 2022
RCM Platforms PEAK Matrix® Assessment 2022	Q3 2022
Member and Patient Experience Management Platforms PEAK Matrix® Assessment 2022	Q3 2022
Risk Adjustment Solutions in Healthcare	Q4 2022
Importance of IT Security Amid Evolving Care Models	Q4 2022
Healthcare Provider Digital Services – Service Provider Compendium 2022	Q4 2022

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