

Connected Medical Device Services PEAK Matrix® Assessment 2022

August 2022: Complimentary Abstract / Table of Contents



Our research offerings

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

[Life Sciences Information Technology, Engineering Services](#)

- ▶ Application Services
- ▶ Banking and Financial Services Business Process
- ▶ Banking and Financial Services Information Technology
- ▶ Catalyst™
- ▶ Clinical Development Technology
- ▶ Cloud and Infrastructure
- ▶ Contingent Staffing
- ▶ Contingent Workforce Management
- ▶ Conversational AI
- ▶ Customer Experience Management Services
- ▶ CX Excellence
- ▶ Cybersecurity
- ▶ Data and Analytics
- ▶ Digital Adoption Platforms (DAP)
- ▶ Digital Engineering Services
- ▶ Digital Services
- ▶ Digital Workplace
- ▶ Employee Experience Management (EXM) Platforms
- ▶ Engineering Services
- ▶ Enterprise Platform Services
- ▶ Finance and Accounting
- ▶ Financial Services Technology (FinTech)
- ▶ Global Business Services
- ▶ Healthcare Business Process
- ▶ Healthcare Information Technology
- ▶ Human Resources Outsourcing
- ▶ Insurance Business Process
- ▶ Insurance Information Technology
- ▶ Insurance Technology (InsurTech)
- ▶ Insurance Third-Party Administration (TPA) Services
- ▶ Intelligent Document Processing (IDP)
- ▶ Interactive Experience (IX) Services
- ▶ IT Services Executive Insights™
- ▶ Life Sciences Business Process
- ▶ Life Sciences Commercial Technologies
- ▶ Life Sciences Information Technology
- ▶ Locations Insider™
- ▶ Marketing Services
- ▶ Market Vista™
- ▶ Mortgage Operations
- ▶ Multi-country Payroll
- ▶ Network Services and 5G
- ▶ Outsourcing Excellence
- ▶ Pricing-as-a-Service
- ▶ Process Mining
- ▶ Procurement
- ▶ Recruitment
- ▶ Retirement Technologies
- ▶ Rewards and Recognition
- ▶ Service Optimization Technologies
- ▶ Software Product Engineering Services
- ▶ Supply Chain Management (SCM) Services
- ▶ Sustainability Technology and Services
- ▶ Talent Excellence GBS
- ▶ Talent Excellence ITS
- ▶ Technology Skills and Talent
- ▶ Trust and Safety
- ▶ Work at Home Agent (WAHA) Customer Experience Management (CXM)

If you want to learn whether your organization has a membership agreement or request information on pricing and membership options, please contact us at info@everestgrp.com

Learn more about our
custom research capabilities

Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: providers, locations, risk, technologies

Locations: costs, skills, sustainability, portfolios

Contents

1. Introduction and overview	5
• Research methodology	6
• Key information on the report	7
• Focus of the research	8
2. Connected medical device services market overview	9
• Snapshot of the connected medical device services market	10
• Current state of connected medical devices adoption	11
• Key benefits and challenges	14
3. Connected medical device services PEAK Matrix® characteristics	16
• PEAK Matrix framework	17
• Everest Group PEAK Matrix for connected medical device services	19
• Characteristics of Leaders, Major Contenders, and Aspirants	20
• Provider capability summary dashboard	21
4. Enterprise sourcing considerations	24
• Leaders	24
– Accenture	25
– Capgemini	26
– Cognizant	27
– HCL Technologies	28
– LTTS	29
– TCS	30

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

Chunky Satija, Vice President

Durga Ambati, Practice Director

Mayank Maria, Practice Director

Paras Chugh, Senior Analyst

Nitish Dayal, Analyst

Contents

• Major Contenders	31
– Atos	32
– Cyient	33
– Deloitte	34
– HARMAN DTS	35
– Mindtree	36
– Mphasis	37
– Tata Elxsi	38
– Tech Mahindra	39
– Virtusa	40
– Wipro	41
• Aspirants	42
– Birlasoft	43
– eInfochips	44
– Innominds	45
5. Appendix	46
• Glossary	47
• Research calendar	48

Focus of the research

With the increasing adoption of remote monitoring technologies, wearables, and smart implants post-pandemic, medical device enterprises and manufacturers are experiencing a major shift in the industry toward building a connected care ecosystem that seamlessly integrates people, technology, and data across the care continuum. Enterprises are looking to augment their current device portfolio with digital technologies to truly support the patient journey across care settings. To support enterprises on their connected care journey, service providers are ramping up both their engineering and digital capabilities through industry-specific partnerships, IP, and innovation centers to truly benefit stakeholders across both the healthcare and MedTech ecosystem

In this research, we present an assessment of 19 medical device service providers featured on the connected medical device services PEAK Matrix®. The assessment is based on Everest Group's annual RFI process for calendar year 2022, interactions with leading connected medical device service providers, client reference checks, and an ongoing analysis of the connected medical device services market.

This report includes the profiles of the following 19 leading medical devices service providers featured on the connected medical device services PEAK Matrix:

- **Leaders:** Accenture, Capgemini, Cognizant, HCL Technologies, LTTS, and TCS
- **Major Contenders:** Atos, Cyient, Deloitte, HARMAN DTS, Mindtree, Mphasis, Tata Elxsi, Tech Mahindra, Virtusa, and Wipro
- **Aspirants:** Birlasoft, elfochips, and Innominds

Scope of this report



Geography
Global



Providers
Medical devices service providers



Services
Connected medical device services

Overview and abbreviated summary of key messages

This report examines the global 2022 connected medical device services landscape and its impact on the medical devices market. It focuses on provider position and growth in the connected medical device services market, changing market dynamics and emerging provider trends, and assessment of provider delivery capabilities.

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

Connected medical device services market

- The connected medical devices services market is expected to grow at a CAGR of 23-25% from 2021-2025; such strong growth is largely driven by the increased adoption of smart medical devices across the care continuum, with a focus on improving patient outcomes
- However, the growing concern around device security and privacy has been a crucial concern for scaling the idea of interoperable care delivery

Current state of adoption

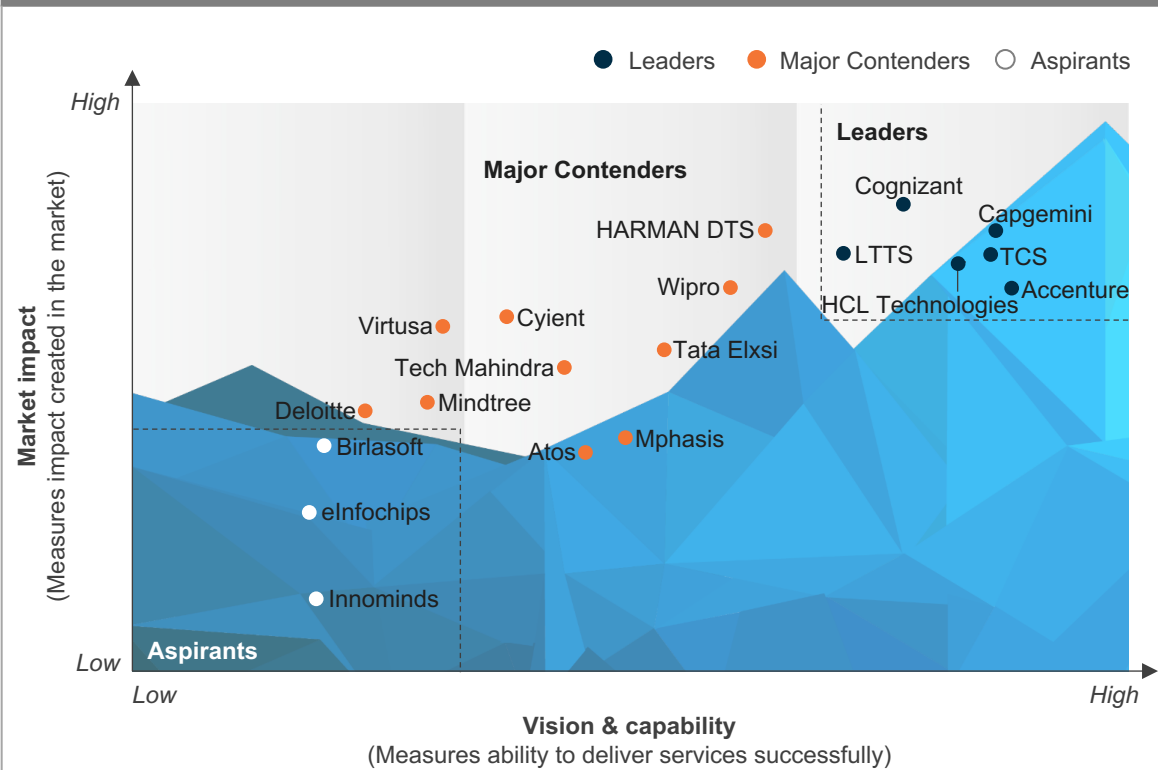
- The majority of MedTechs are in the middle of the implementation spectrum for connected medical devices and have siloed adoption. Have started to invest in connectivity enablement of medical devices in one or multiple product offerings and are choosing to launch new medical devices with connectivity embedded in them rather than investing in legacy transformation of their old medical devices
- Connected medical device services have seen the maximum adoption in post-care and pre-care scenarios across the care continuum. Most prominent post-care use cases include remote patient monitoring, treatment adherence, post-surgery recovery, and complications

Service provider delivery capability

- Connected medical device service providers can be categorized into leaders, major contenders, and aspirants on a capability-market-share matrix
- Accenture, Capgemini, Cognizant, HCL Technologies, LTTS, and TCS are the current leaders in the connected medical device services market. However, several service providers are emerging as major contenders

This study offers three distinct chapters providing a deep dive into key aspects of connected medical device services market; below are three charts to illustrate the depth of the report

Connected Medical Device Services PEAK Matrix® Assessment 2022¹



1 Assessments for Atos, Birlasoft, and Deloitte excludes of 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

- Service provider 1, has a robust delivery presence in Asia Pacific with multiple delivery centers in India, Australia, the Philippines, and China, enabling it to service client requirements efficiently
- It has a good number of multi-country as well as single-country clients across the world

Limitations

- Service provider 1 should increase offerings of value-added services such as employer branding, talent communities and workforce planning
- It should try to expand into larger multi-country deals and also scout for engagements in other Asia Pacific markets to strengthen its presence in the region

Research calendar

Life Sciences Information Technology

Published Planned Current release

Reports title	Release date
Medical Devices Digital Services PEAK Matrix® Assessment 2020	June 2020
Veeva Services PEAK Matrix® Assessment 2021	March 2021
Digital Surgery – A Paradigm Shift for the Healthcare Industry	June 2021
Decentralized Clinical Trial Products PEAK Matrix® Assessment 2021	July 2021
Changing Role of Customer Relationship Management (CRM) to Customer Experience Platform (CXP) – Customer Experience Transformation	November 2021
Life Sciences Commercial Services Specialists PEAK Matrix® Assessment 2022	December 2021
Social Sustainability in Life Sciences	March 2022
Accelerating the Value of Data in Life Sciences	March 2022
Clinical Development Platforms Products PEAK Matrix® Assessment 2022	July 2022
Connected Medical Device Services PEAK Matrix® Assessment 2022	August 2022
Life Sciences Commercial Analytics & AI Trailblazers: Top 7 Start-ups Creating Buzz in Life Sciences Commercial Technology Landscape	Q3 2022
Life Sciences Digital Services PEAK Matrix® Assessment 2022	Q3 2022
Reaping Success from End-to-End Clinical Development Platforms	Q3 2022
Decentralized Clinical Trial Products PEAK Matrix® Assessment 2022	Q4 2022
Life Sciences Customer Experience Platforms PEAK Matrix® Assessment 2022	Q4 2022

Note: [Click](#) to see a list of all of our published Life Sciences Information Technology reports



Everest Group is a research firm focused on strategic IT, business services, engineering services, and sourcing. Our research also covers the technologies that power those processes and functions and the related talent trends and strategies. Our clients include leading global companies, service and technology providers, and investors. Clients use our services to guide their journeys to maximize operational and financial performance, transform experiences, and realize high-impact business outcomes. Details and in-depth content are available at www.everestgrp.com.

Stay connected

Website

everestgrp.com

Social Media

 [@EverestGroup](https://twitter.com/EverestGroup)

 [@Everest Group](https://www.linkedin.com/company/everestgrp)

 [@Everest Group](https://www.facebook.com/EverestGroup)

 [@Everest Group](https://www.youtube.com/EverestGroup)

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

This document is for informational purposes only, and it is being provided "as is" and "as available" without any warranty of any kind, including any warranties of completeness, adequacy, or fitness for a particular purpose. Everest Group is not a legal or investment adviser; the contents of this document should not be construed as legal, tax, or investment advice. This document should not be used as a substitute for consultation with professional advisors, and Everest Group disclaims liability for any actions or decisions not to act that are taken as a result of any material in this publication.