Everest Group®

Everest Group PEAK MATRIX®

Healthcare Information Technology, Healthcare Business Process, Data and Analytics

Healthcare Data and Analytics Services PEAK Matrix® Assessment 2023

May 2023: Complimentary Abstract / Table of Contents

EGR-2023-45-CA-5966

Our research offerings

This report is included in the following research program(s):
Healthcare Information Technology, Healthcare Business Process, Data and Analytics

- Amazon Web Services (AWS)
- Application Services
- Artificial Intelligence (AI)
- Asset and Wealth Management
- Banking and Financial Services Business Process
- Banking and Financial Services Information Technology
- Catalyst™
- Clinical Development Technology
- Cloud and Infrastructure
- Contingent Staffing
- Contingent Workforce Management
- Customer Experience Management Services
- CX Excellence
- CXM Technology
- Cybersecurity
- Data and Analytics
- Digital Adoption Platforms
- Digital Services
- Digital Workplace
- Employee Experience Management (EXM) Platforms
- Employer of Record (EOR)
- Engineering Research and Development
- Engineering Services
- Enterprise Platform Services
- Exponential Technologies
- Finance and Accounting
- Financial Services Technology (FinTech)
- GBS Talent Excellence
- Global Business Services
- Google Cloud
- Healthcare Business Process
- Healthcare Information Technology
- HealthTech
- Human Resources
- Insurance Business Process
- Insurance Information Technology
- Insurance Technology (InsurTech)
- Insurance Third-Party Administration (TPA) Services
- Intelligent Document Processing
- Interactive Experience (IX) Services
- IT Services Excellence
- IT Services Executive Insights™
- IT Talent Excellence
- Life Sciences Business Process
- Life Sciences Commercial Technologies
- Life Sciences Information Technology
- Locations Insider™
- Marketing Services
- Market Vista™
- Microsoft Azure
- Modern Application Development (MAD)
- Mortgage Operations
- Multi-country Payroll
- Network Services and 5G
- Oracle Services
- Outsourcing Excellence
- Pricing Analytics as a Service
- Process Mining
- Process Orchestration
- Procurement and Supply Chain
- Recruitment
- Retail and CPG Information Technology
- Retirement Technologies
- Revenue Cycle Management
- Rewards and Recognition
- SAP Services
- Service Optimization Technologies
- Software Product Engineering Services
- Supply Chain Management (SCM) Services
- Sustainability Technology and Services
- Talent Genius™
- Technology Skills and Talent
- Trust and Safety
- Value and Quality Assurance (VQA)

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** **6**
   - Research methodology 7
   - Key information on the report 8
   - Background of the research 9
   - Scope of the research 10
2. **Healthcare data and analytics services market trends** **11**
   - Healthcare data and analytics services market size and growth 12
   - Drivers for healthcare data and analytics services adoption 14
   - Barriers for healthcare data and analytics services adoption 15
   - Buyer feedback highlights 16
3. **Healthcare data and analytics services PEAK Matrix® characteristics** **17**
   - PEAK Matrix framework 18
   - Everest Group PEAK Matrix for healthcare data and analytics services 19
   - Characteristics of Leaders, Major Contenders, and Aspirants 21
   - Provider capability summary dashboard 22
4. **Enterprise sourcing considerations** **27**
   - Leaders 27
     - Accenture 28
     - Cognizant 29
     - Deloitte 30

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

Ankur Verma, Vice President

Chunky Satija, Vice President

Priya Sahni, Practice Director

Sanket Anshuman, Senior Analyst

Rishikesh K, Senior Analyst

Contents

- Leaders (continued)
  - EXL 31
  - HCLTech 32
  - NTT DATA 33
  - Optum 34
  - TCS 35
- Major Contenders 36
  - Atos 37
  - CitiusTech 38
  - Concentrix 39
  - DXC Technology 40
  - Emids 41
  - EPAM 42
  - EY 43
  - Fractal Analytics 44
  - Genpact 45
  - HARMAN DTS 46
  - IBM 47
  - Infinite Computer Solutions 48
  - Infosys 49

Contents

- Major Contenders (continued)
  - Innova Solutions 50
  - LTIMindtree 51
  - Persistent Systems 52
  - PwC 53
  - SoftServe 54
  - Tech Mahindra 55
  - Virtusa 56
  - Wipro 57
- Aspirants 58
  - Apexon 59
  - Capgemini 60
  - GAVS 61
  - Marlabs 62
  - Mastek 63
  - Smart Data Solutions 64

5. Appendix 65

- Glossary 66
- Research calendar 67

Background of the research

Data and analytics is increasingly playing a critical role in healthcare enterprises' growth strategies, given the increasing importance of data-driven decision-making in the healthcare industry. While in the past, the focus of data and analytics services was primarily on only reducing costs and optimizing operations, it has given way to a renewed emphasis on enhancing health outcomes and customer experience. The healthcare industry is currently experiencing a significant increase in investments in advanced analytics and data integration to enable the implementation of use cases in key areas such as value-based care, population health, interoperability, and data privacy. Even though payers are still ahead of providers when it comes to data and analytics adoption, providers are quickly catching up, the trend has partly been accelerated by the pandemic. Service providers can help to assist healthcare enterprises in defining their data and analytics strategy and roadmap, upgrading their infrastructure, extracting valuable insights, and offering relevant recommendations for enterprise-level decision-making that ultimately delivers tangible business benefits.

In this research, we present an assessment and detailed profiles of 35 service providers featured on the **Healthcare Data and Analytics Services PEAK Matrix®**. Each 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 the calendar year 2023, interactions with leading service providers, client reference checks, and ongoing analysis of the healthcare data and analytics services market.

This report includes the profiles of the following 35 leading service providers featured on the Healthcare Data and Analytics Services PEAK Matrix®:

- **Leaders:** Accenture, Cognizant, Deloitte, EXL, HCLTech, NTT DATA, Optum, and TCS
- **Major Contenders:** Atos, CitiusTech, Concentrix, DXC Technology, Emids, EPAM, EY, Fractal Analytics, Genpact, HARMAN DTS, IBM, Infinite Computer Solutions, Infosys, Innova Solutions, LTIMindtree, Persistent Systems, PwC, SoftServe, Tech Mahindra, Virtusa, and Wipro
- **Aspirants:** Apexon, Capgemini, GAVS, Marlabs, Mastek, and Smart Data Solutions

Scope of this report

Geography
Global

Providers
Healthcare (payer and provider)

Services
Data & analytics services

Overview and abbreviated summary of key messages

This report examines the global healthcare data and analytics services provider landscape and its impact on the healthcare market. It focuses on provider position and growth in the healthcare market, changing market dynamics and emerging provider trends, and assessment of provider delivery capabilities. It also identifies the key implications of the research findings for buyers and service providers.

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

Healthcare data and analytics services market

- There has been an upward trend in investments toward data and analytics, which can be attributed to the fact that it has emerged as a fundamental pillar of enterprises' growth strategies – the overall data and analytics services market is close to US$7 Billion and is expected to grow at a CAGR of ~20% between 2022 and 2025
- Payers are currently leading the race when it comes to data and analytics adoption, but providers are quickly catching up. Currently, payer spending in the healthcare data and analytics market is twice as much as provider spending

Emerging healthcare data and analytics services trends

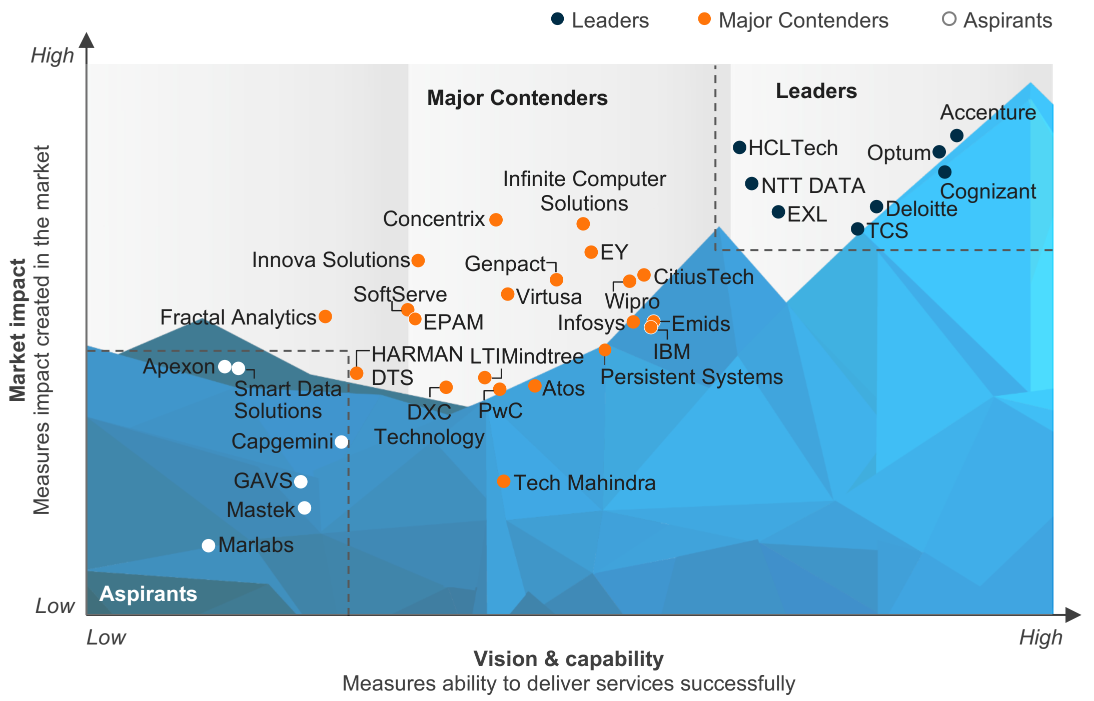
- There has been a paradigm shift in the way healthcare enterprises think about the need for data and analytics in healthcare. While the conventional focus was solely on cost optimization and improving operational efficiency, enterprises are currently focusing on improving health outcomes and customer experience
- While there has been a significant uptick in investments across all segments of healthcare data and analytics, enterprise data management and advanced analytics are leading the pack

Healthcare data and analytics service provider delivery capability

- With enterprises focus turning to value-based care, customer satisfaction and data privacy, service providers are aiming to double down on these areas to build brand recall and market presence
- Many service providers are investing heavily in augmenting their capabilities through significant investments in mergers and acquisitions, industry partnerships, collaborations, and talent investments, to name a few

This study offers four distinct chapters providing a deep dive into key aspects of healthcare data and analytics services market; below are three charts to illustrate the depth of the report

Healthcare Data and Analytics Services PEAK Matrix® Assessment 2023[1]



1 Assessments for Atos, Capgemini, Deloitte, DXC Technology, EY, IBM, Infosys, PwC, Tech Mahindra, and Wipro exclude provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with healthcare buyers

Source: Everest Group (2023)

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	Innovation & investments	Delivery footprint	Overall
Provider 1									
Provider 2									
Provider 3									
Provider 4									
Provider 5									
Provider 6									
Provider 7									
Provider 8									

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	Innovation & investments	Delivery footprint	Overall

Strengths

- Provider 1 strong consulting capabilities, coupled with its healthcare domain expertise, enable it to provide strategic support and industry insights in its healthcare data and analytics engagements
- Provider 1 has authored multiple thought leadership papers in emerging technology areas (along with healthcare-specific perspectives) such as health equity, behavioral health, price transparency, population health, AI, virtual care, and health-tech

Limitations

- Most of Provider 1 client base are large buyers. It should try to expand into the small and midsize buyer segments
- Provider 1 is perceived as being on the premium side. It should look to improve its cost-competitiveness to be able to cater to a wider spectrum of clients

Research calendar
Healthcare Information Technology

Published | Planned | Current release

Reports title	Release date
Healthcare Payer Digital Services – Service Provider Compendium 2022	August 2022
Value-based Care – State of the Market Report 2022	September 2022
Big Tech's Foray into Healthcare – State of the Market Report 2022	October 2022
RCM Platforms PEAK Matrix® Assessment 2023	November 2022
Healthcare Customer Experience Platforms PEAK Matrix® Assessment 2023	December 2022
Healthcare Provider Digital Services PEAK Matrix® Assessment 2023	December 2022
Healthcare Cloud-based Core Administration Platform PEAK Matrix® Assessment 2023	March 2023
Healthcare Provider Digital Services – Provider Compendium 2023	March 2023
Risk Adjustment Solutions in Healthcare Market – State of the Market Report 2022	March 2023
Healthcare Customer Experience Platforms – Provider Compendium 2023	March 2023
Healthcare Cloud-based Core Administration Platform – Product Vendor Compendium 2023	May 2023
Healthcare Data & Analytics Services PEAK Matrix® Assessment 2023	**May 2023**
Healthcare Data & Analytics Services – Provider Compendium 2023	Q3 2023
Healthcare Digital Services in APAC, Europe, and UKI PEAK Matrix® Assessment 2023	Q3 2023
Patient Engagement Platforms PEAK Matrix® Assessment 2023	Q3 2023

Note: Click to see a list of all of our published Healthcare Information Technology reports

Research calendar
Healthcare Business Process

Published | Planned | Current release

Reports title	Release date
Revenue Cycle Management (RCM) Operations – Provider Compendium 2022	September 2022
Healthcare Customer Experience Management (CXM) Services in North America – Provider Compendium 2023	January 2023
Medical Coding Operations – Provider Compendium 2023	January 2023
Pharmacy Benefits Management (PBM): The Next Big Healthcare Opportunity	January 2023
Revenue Cycle Management (RCM) Trailblazers	March 2023
Navigating the Medicaid Market: Key Themes Riding the Next Wave of Growth	March 2022
Dawn of the Metaverse in Healthcare	March 2023
Healthcare Data & Analytics Services PEAK Matrix® Assessment 2023	**May 2023**
Healthcare Payer Operations PEAK Matrix® Assessment 2023	Q2 2023
Revenue Cycle Management (RCM) Operations PEAK Matrix® Assessment 2023	Q2 2023
Healthcare Data & Analytics Services – Provider Compendium 2023	Q3 2023
Care Management of the Future	Q3 2023
Healthcare Payer Operations Services Provider Profile Compendium 2023	Q3 2023
Revenue Cycle Management (RCM) Operations Provider Profile Compendium 2023	Q3 2023
Clinical and Care Management (CCM) Operations PEAK Matrix® Assessment 2023	Q3 2023

Note: Click to see a list of all of our published Healthcare Business Process reports

Research calendar
Data and Analytics

Published | Planned | Current release

Reports title	Release date
Data and Analytics (D&A) Services PEAK Matrix® Assessment 2022	August 2022
Machine Learning Operations (MLOps) – Technology Provider Landscape with Products PEAK Matrix® Assessment 2022	September 2022
Reimagining Data Sourcing and Consumption to Maximize Business Value	October 2022
The War for Talent in Data, Analytics, and AI (DAAI): Finding the Ideal Operating Model for Organizations	November 2022
The Era of Multi-cloud and Associated Data Challenges	November 2022
Decoding the Data Privacy Regulatory Landscape	November 2022
Data and Analytics (D&A) Provider Compendium 2023	November 2022
Analytics and AI Services Specialists PEAK Matrix® Assessment 2022	December 2022
Advanced Analytics and Insights (AA&I) Services PEAK Matrix® Assessment 2023	February 2023
Analytics and AI Services Specialists Provider Compendium 2023	February 2023
The Success Formula in a Maturing BFS D&A Market – a Guide to How BFS Firms Are Building Truly Data-driven Organizations	May 2023
Healthcare Data & Analytics Services PEAK Matrix® Assessment 2023	**May 2023**
Data Fabric and Mesh: New Paradigms in Enterprise Data Management	Q3 2023
Data and Analytics (D&A) Services PEAK Matrix® Assessment 2023	Q3 2023
Hot Trends in Data and Analytics (D&A) – State of the Market Report	Q3 2023

Note: Click to see a list of all of our published Data and Analytics reports

Everest Group®
With you on the journey

Everest Group is a leading research firm helping business leaders make confident decisions. We guide clients through today's market challenges and strengthen their strategies by applying contextualized problem-solving to their unique situations. This drives maximized operational and financial performance and transformative experiences. Our deep expertise and tenacious research focused on technology, business processes, and engineering through the lenses of talent, sustainability, and sourcing delivers precise and action-oriented guidance. Find further details and in-depth content at **www.everestgrp.com**.

Stay connected

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

Website
everestgrp.com

Social Media
@EverestGroup
@Everest Group
@Everest Group
@Everest Group

Blog
everestgrp.com/blog

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.