

Healthcare Data and Analytics Services – Provider Compendium 2023

August 2023: Complimentary Abstract / Table of Contents



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Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: providers, locations, risk, technologies

Locations: costs, skills, sustainability, portfolios

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Introduction

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® Assessment 2023**. 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® Assessment 2023](#):

- **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

Everest Group’s Healthcare Data and Analytics Services Provider Compendium 2023 provides accurate, comprehensive, and fact-based snapshots of 35 healthcare data and analytics service providers. The compendium will enable providers to benchmark their capabilities against their competitors, while buyers of healthcare data and analytics services will be able to assess the providers based on their desired set of capabilities.

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

Healthcare Data and Analytics service provider landscape and PEAK Matrix® Assessment

Everest Group positioned 35 healthcare data and analytics service providers on their proprietary PEAK Matrix® Assessment framework as:

- **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

Profiles of service providers

- The report provides an overview of each provider and outlines their key capabilities in the healthcare data and analytics services marketplace
- It offers insights on provider client base, revenue base, revenue split by various parameters, case studies, consultative framework, proprietary solutions and key events
- It highlights the providers’ key strengths and limitations

The Healthcare Data and Analytics Services Provider Compendium 2023 report has 35 provider profiles

Healthcare Data and Analytics Services Provider Compendium 2023

Provider profile (page 1 of 4)

Overview

NOT EXHAUSTIVE

Company mission/vision statement
 Provider is a strategic partner in AI-driven healthcare process automation and interoperability that uses and intelligent automation to digitally transform operations and deliver results for its clients that lower cost, streamline workflows, and enhance overall customer experience.

Overview of the client base
 It has built up a sizable client base with numerous noteworthy health plans, including various Blue Cross Shield plans, regional health plans, and several Third-Party Administrators (TPAs) across the country.

Healthcare D&A services revenue

<US\$50 million	US\$50-100 million	US\$100-150 million	>US\$150 million
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Healthcare payer data and analytics services revenue by value chain

Care management	Low (<15%)	Medium (15-40%)	High (>40%)
Claims management	Low (<15%)	Medium (15-40%)	High (>40%)
Network management	Low (<15%)	Medium (15-40%)	High (>40%)
Policy servicing and management	Low (<15%)	Medium (15-40%)	High (>40%)
Product development	Low (<15%)	Medium (15-40%)	High (>40%)

Healthcare provider data and analytics services revenue by value chain

Care management	Low (<15%)	Medium (15-40%)	High (>40%)
Diagnosics, treatment, and monitoring	Low (<15%)	Medium (15-40%)	High (>40%)
Financials and network management	Low (<15%)	Medium (15-40%)	High (>40%)
Patient engagement	Low (<15%)	Medium (15-40%)	High (>40%)

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Healthcare Data and Analytics Services Provider Compendium 2023

Provider profile (page 2 of 4)

Case studies and frameworks

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Case study 1 Built end-to-end transformation of a digital mallroom

Business challenge
 The customer needed a variety of health document types, including claims, appeals, Explanation of Benefits (EOBs), enrollments, and other correspondence, to be digitized. It also required simpler pre-authorization approval process platforms for provider submissions.

Solution
 Smart Data Solutions implemented a two-hour pre-authorization solution with increased performance and automation, automating manual and complicated workflow rules using AI and OCR processing and validation.

Impact

- Saved 20% on administrative costs
- Decreased error rates by 15%

Consultative frameworks (representative list)

Framework	Details
Not disclosed	Not disclosed

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Provider profile (page 3 of 4)

Proprietary solutions and key events

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Proprietary solutions for healthcare D&A services (representative list)

Solution	Details
Solution 1	It makes use of its platforms to gather data from papers and incorporate single data format from a variety of incoming data formats.
Solution 2	It is a data management platform which supports the rapid addition of further analysis.
Solution 3	It is used to enhance product offerings' quality and dependability.

Key events (representative list)

Event name	Type of event	Details
Company A	Acquisition	Acquired Company A, to broaden the scope of services by utilizing technology to offer superior, efficient solutions.
Company B	Acquisition	Acquired Company B, a supplier of tech-enabled solutions, to offer current and potential clients by broadening its service offerings.

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Healthcare Data and Analytics Services Provider Compendium 2023

Provider profile (page 4 of 4)

Everest Group assessment – Aspirant

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
Low	Low	Low	Low	Low	Low	Low	Low	Low

Strengths

- Provider's data management platform, platform 1 coupled with its AI, NLP, and automation capabilities enable it to serve its healthcare payer client, especially in their claims management processes
- Provider has developed a differentiated partnership with Homa Health, an AI-centric healthcare company to co-develop a population health data analysis platform. This will help its clients to manage the care of their member base and improve population health
- Provider has a targeted go-to-market strategy with a focus on Third-party Administrators (TPAs) for healthcare data and analytics engagements

Limitations

- Healthcare enterprises are increasingly looking for advanced analytics, data governance, and strategy and consulting services in the data and analytics space. Provider has a limited presence in these market segments which it should look to target
- Provider can expand its portfolio of offerings beyond claims management to fast-growing areas such as care management to unlock new segments of the market while diversifying its risk by reducing its dependence on a particular segment
- Provider can deepen its healthcare domain competency by developing IP, accelerators, and frameworks specific to healthcare data and analytics along with partnerships with hyperscalers and healthcare technology vendors
- Majority of provider's client base consists of small buyers, which might deter midsize and large health plans and health systems due to its limited experience with large buyers

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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 the 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 and Analytics Services – Provider Compendium 2023	August 2023
Healthcare Digital Services in APAC, Europe, and UKI PEAK Matrix® Assessment 2023	Q3 2023
Patient Engagement Platforms PEAK Matrix® Assessment 2023	Q3 2023

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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	June 2023
Revenue Cycle Management (RCM) Operations PEAK Matrix® Assessment 2023	June 2023
Healthcare Data and Analytics Services – Provider Compendium 2023	August 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

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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 and Analytics Services – Provider Compendium 2023	August 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

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