

Healthcare Payer Digital Services PEAK Matrix® Assessment 2023

December 2023: Complimentary Abstract / Table of Contents



Our research offerings

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

Payer and Provider Information Technology

- ▶ 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
- ▶ Enterprise Platform Services
- ▶ Exponential Technologies
- ▶ Finance and Accounting
- ▶ Financial Services Technology (FinTech)
- ▶ GBS Talent Excellence
- ▶ Global Business Services
- ▶ Google Cloud
- ▶ 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 Talent Excellence
- ▶ Life Sciences Business Process
- ▶ Life Sciences Commercial Technologies
- ▶ Life Sciences Information Technology
- ▶ Locations Insider™
- ▶ Marketing Services
- ▶ Market Vista™
- ▶ Microsoft Azure
- ▶ Microsoft Business Application Services
- ▶ Modern Application Development (MAD)
- ▶ Mortgage Operations
- ▶ Multi-country Payroll
- ▶ Network Services and 5G
- ▶ Oracle Services
- ▶ Outsourcing Excellence
- ▶ Payer and Provider Business Process
- ▶ Payer and Provider Information Technology
- ▶ Pricing Analytics as a Service
- ▶ Process Intelligence
- ▶ 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

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

Chunky Satija, Vice President

Priya Sahni, Practice Director

Anushriya Kardam, Senior Analyst

Kaushik Sundar, Senior Analyst

Ronak Jain, Analyst

1. Introduction and overview	6
• Research methodology	7
• Key information on the report	8
• Introduction	9
• Focus of the research	10
2. Payer digital services market update	11
• Payer IT services market size	12
• Drivers and barriers for digital adoption	13
• Digital adoption across payer value chain	14
3. Payer digital service providers landscape	15
• Payer digital service providers – revenue vs. growth snapshot	16
• Payer digital service providers – service delivery models and deal constructs	17
4. Healthcare payer digital services PEAK Matrix® characteristics	18
• PEAK Matrix framework	19
• Everest Group PEAK Matrix® for healthcare payer digital services	22
• Characteristics of Leaders, Major Contenders, and Aspirants	23
• Provider capability summary dashboard	25
5. Enterprise sourcing considerations	30
• Leaders	30
– Accenture	31
– CitiusTech	32
– Cognizant	33

Contents

• Leaders (continued)	
– Deloitte	34
– HCLTech	35
– Infosys	36
– NTT DATA	37
– Optum	38
– TCS	39
– Wipro	40
• Major Contenders	41
– Brillio	42
– Capgemini	43
– Concentrix	44
– Conduent	45
– DXC Technology	46
– Emids	47
– EPAM	48
– IBM	49
– Infinite Computer Solutions	50
– Innova Solutions	51
– LTIMindtree	52
– Mphasis	53
– Persistent Systems	54

Contents

• Major Contenders (continued)	
– Smart Data Solutions	55
– Tech Mahindra	56
– UST	57
– Virtusa	58
• Aspirants	59
– Ascendum	60
– HTC Global Services	61
– Quantipi	62
– SoftServe INC	63
– Vee Technologies	64
6. Appendix	65
• Glossary	66
• Research calendar	67

Introduction

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

To support enterprises on their digital transformation journeys, providers are forging industry-specific partnerships and acquiring relevant companies. They are also investing in Centers of Excellence (CoEs) and innovation labs to accelerate development of capabilities. This has driven 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 32 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.

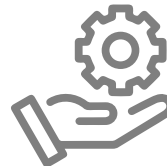
This report features the following 32 leading service providers on the Healthcare Payer Digital Services PEAK Matrix®:

- **Leaders:** Accenture, Cognizant, Deloitte, HCLTech, Infosys, NTT DATA, Optum, TCS, and Wipro
- **Major Contenders:** Brillio, Capgemini, Concentrix, Conduent, DXC Technology, Emids, EPAM, IBM, Infinite Computer Solutions, Innova Solutions, LTIMindtree, Mphasis, Smart Data Solutions, UST, and Virtusa
- **Aspirants:** Ascendum, HTC Global Services, Quantiphi, SoftServe, and Vee Technologies
- **Star Performers:** CitiusTech, Persistent Systems, and Tech Mahindra

Scope of this report



Geography
Global (focus on the US)



Providers
Providers of healthcare digital services to payers



Services
Digital services

Overview and abbreviated summary of key messages

This report examines the global healthcare payer digital 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 payer digital services market

- There has been a strong uptick in the demand for digital services in the healthcare payer market – the overall payer digital services market is close to US\$9.8 billion and is expected to grow at a CAGR of 12% between 2022 and 2025
- In the evolving healthcare landscape, payers must future-proof technology, adhere to regulations, manage costs, and meet changing consumer expectations. The adoption of digital solutions is fueled by IoT, core modernization, and the crucial roles of data, analytics, security, and cloud technology

Emerging healthcare payer digital services trends

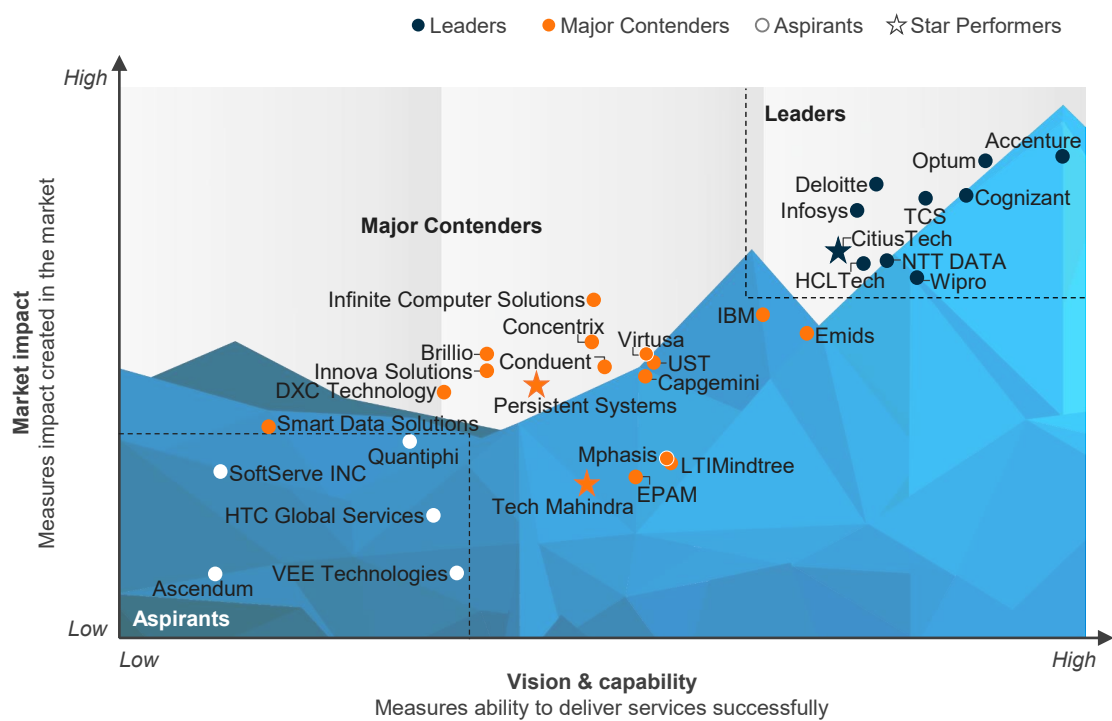
- Healthcare payers are actively adopting digital solutions, including telehealth, AI-driven analytics, and blockchain security, to enhance member outcomes, optimize operational efficiency, and ensure the secure management of sensitive health data
- Business themes such as payer-provider collaboration, price transparency, member experience, and evolving care models are driving the demand for digital adoption among payers

Healthcare payer digital service provider 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
- The evolution of the service delivery model has seen service providers increasingly shifting towards engaging clients through managed services
- 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 four 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 2023^{1,2}



1 Assessments for Ascendum, Conduent, IBM, Optum, 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 healthcare buyers
 2 Analysis for Concentrix is based on its capabilities before its merger with Webhelp
 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 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 strong consulting capabilities, coupled with its healthcare domain expertise, enable it to provide strategic support and industry insights in its healthcare 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

Payer and Provider Information Technology

Published Planned Current release

Reports title	Release date
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
What Drives Payers' Expenditures on Care Management?	June 2023
Care Management Trailblazers	July 2023
Healthcare Data & Analytics Services – Provider Compendium 2023	Aug 2023
Rising adoption of Home-based Healthcare Solutions	Sept 2023
Patient Engagement Platforms PEAK Matrix® Assessment 2023	October 2023
Healthcare Payer Digital Services PEAK Matrix® Assessment 2023	December 2023
Emerging Trends and Applications of Generative AI in Healthcare	Q4 2023
Revenue Cycle Management (RCM) Platforms PEAK Matrix® Assessment 2023	Q4 2023
Rising adoption of Behavioral and Mental Health Services by Healthcare Enterprises	Q4 2023

Note: [Click](#) to see a list of all of our published Payer and Provider Information Technology 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
+1-214-451-3000

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.

Website
everestgrp.com

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

Blog
everestgrp.com/blog

NOTICE AND DISCLAIMERS

IMPORTANT INFORMATION. PLEASE REVIEW THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. THROUGH YOUR ACCESS, YOU AGREE TO EVEREST GROUP'S TERMS OF USE.

Everest Group's Terms of Use, available at www.everestgrp.com/terms-of-use/, is hereby incorporated by reference as if fully reproduced herein. Parts of these terms are pasted below for convenience; please refer to the link above for the full version of the Terms of Use.

Everest Group is not registered as an investment adviser or research analyst with the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority (FINRA), or any state or foreign securities regulatory authority. For the avoidance of doubt, Everest Group is not providing any advice concerning securities as defined by the law or any regulatory entity or an analysis of equity securities as defined by the law or any regulatory entity.

All Everest Group Products and/or Services are for informational purposes only and are provided "as is" without any warranty of any kind. You understand and expressly agree that you assume the entire risk as to your use and any reliance upon any Product or Service. Everest Group is not a legal, tax, financial, or investment advisor, and nothing provided by Everest Group is legal, tax, financial, or investment advice. Nothing Everest Group provides is an offer to sell or a solicitation of an offer to purchase any securities or instruments from any entity. Nothing from Everest Group may be used or relied upon in evaluating the merits of any investment. Do not base any investment decisions, in whole or part, on anything provided by Everest Group.

Products and/or Services represent research opinions or viewpoints, not representations or statements of fact. Accessing, using, or receiving a grant of access to an Everest Group Product and/or Service does not constitute any recommendation by Everest Group that recipient (1) take any action or refrain from taking any action or (2) enter into a particular transaction. Nothing from Everest Group will be relied upon or interpreted as a promise or representation as to past, present, or future performance of a business or a market. The information contained in any Everest Group Product and/or Service is as of the date prepared, and Everest Group has no duty or obligation to update or revise the information or documentation. Everest Group may have obtained information that appears in its Products and/or Services from the parties mentioned therein, public sources, or third-party sources, including information related to financials, estimates, and/or forecasts. Everest Group has not audited such information and assumes no responsibility for independently verifying such information as Everest Group has relied on such information being complete and accurate in all respects. Note, companies mentioned in Products and/or Services may be customers of Everest Group or have interacted with Everest Group in some other way, including, without limitation, participating in Everest Group research activities.