Everest Group®

Everest Group PEAK MATRIX® | Life Sciences Information Technology

Medical Devices Digital Services PEAK Matrix® Assessment 2023

May 2023: Complimentary Abstract / Table of Contents

EGR-2023-46-CA-5943

Our research offerings

This report is included in the following research program(s):
Life Sciences 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 Engineering Services
- Digital Services
- Digital Workplace
- Employee Experience Management (EXM) Platforms
- Employer of Record (EOR)
- 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

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

Chunky Satija, Vice President

Durga Ambati, Practice Director

Nisarg Shah, Practice Director

Karan Verma, Analyst

Contents

Introduction

The growth of MedTech is knitted together with a rapid adoption of digital services across the themes of supply chain visibility, manufacturing 4.0 capabilities, omnichannel customer experience, connected care, etc. The increased adoption harbors not only on the intent to enhance operational efficiency and productivity but to also dispense a better customer experience with improved patient outcomes.

To address this surge in demand and rising need of verticalization from medical device enterprises and manufacturers, service providers ramping up their portfolio of services by adding the lens of domain-specificity, through the development of medical device-specific IP, CoEs, and thought leadership. The industry is also witnessing service providers taking the role of an end-to-end digital transformation partner by co-developing solutions to help medical device enterprises in their digital journey.

In this research, we present an assessment of 21 medical device services providers featured on the Medical Devices Digital Services PEAK Matrix®. The assessment is based on Everest Group's annual RFI process for the calendar year 2023, interactions with leading medical devices digital service providers, client reference checks, and an ongoing analysis of the medical devices digital services market.

This report includes the profiles of the following 21 leading medical devices service providers featured on the Medical Devices Digital Services PEAK Matrix:

- **Leaders:** Accenture, Capgemini, Cognizant, HCLTech, and TCS
- **Major Contenders:** Apexon, Atos, Brillio, CitiusTech, Deloitte, EZEN, HARMAN DTS, IBM, Infosys, LTIMindtree, NTT DATA, Virtusa, and Wipro
- **Aspirants:** Birlasoft, Genpact, and Tech Mahindra

Scope of this report

Geography
Global

Providers
Medical devices service providers

Services
Medical devices digital services

Overview and abbreviated summary of key messages

This report examines the 2023 medical devices service provider landscape and its impact on the medical devices digital services market. It focuses on provider position and growth in the medical devices digital services market, changing market dynamics and emerging provider trends, assessment of provider delivery capabilities.

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

Medical Devices Digital Services PEAK Matrix®

Everest Group classified 21 medical devices digital services providers on the Everest Group PEAK Matrix® Assessment into three categories of Leaders, Major Contenders, and Aspirants

- Leaders: There are five service providers in the Leaders category – Accenture, Capgemini, Cognizant, HCL Technologies, and TCS
- Major Contenders: The Major Contenders category has 13 service providers which comprises a varied mix of global MNCs, large & midsize firms, and life sciences specialists
- Aspirants: This category includes five service providers – Birlasoft, Genpact, and Tech Mahindra

Digital service provider trends

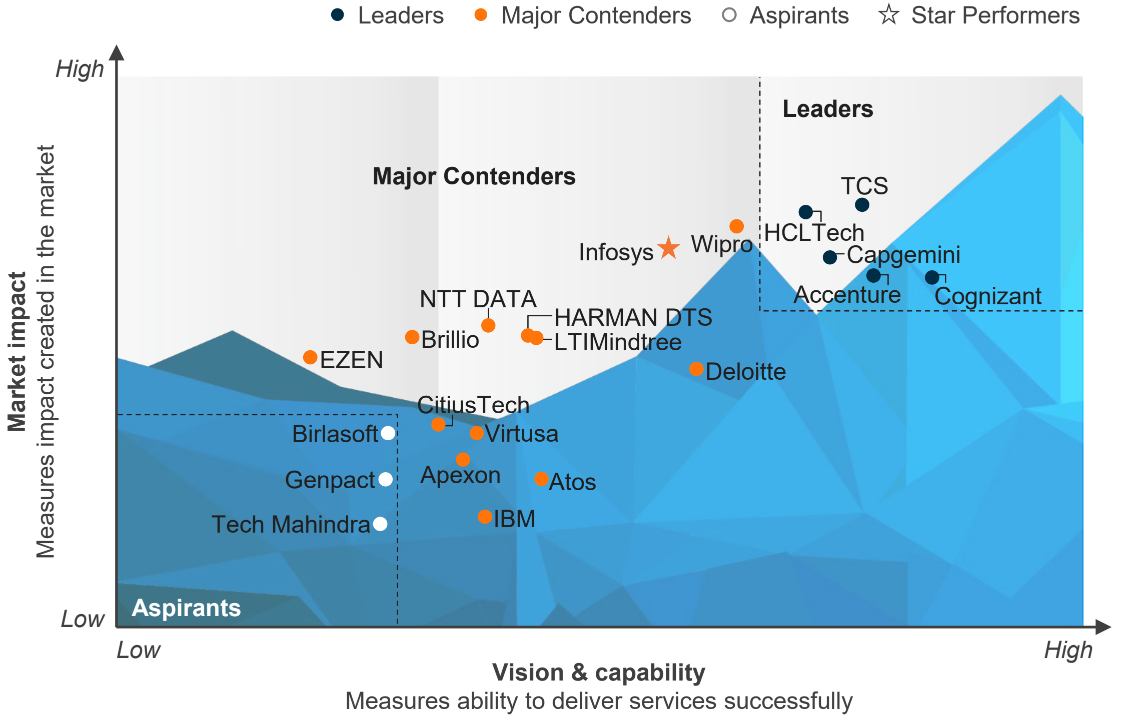
- Leaders have positioned themselves as a digital transformation partner for enterprises with end-to-end capabilities, and a balanced breadth of offerings across the domain of medical devices
- Major Contenders comprise a varied mix of midsize and large firms having a relatively less balanced portfolio, and inclined toward a specialization in certain specific areas of the value chain
- Aspirants have more focus on leveraging horizontal capabilities to cater to the needs of medical devices enterprises over developing medical devices-specific services through CoEs and strategic alliances

Demand drivers

- Amid global disruptions, medical devices enterprises have shown an inclination towards enhancing productivity and reducing cost pressures, which has led to a faster adoption of digital services around supply chain visibility and manufacturing 4.0
- Growth is also being driven by a greater adoption of connected care and remote patient monitoring services owing to a greater emphasis on personalization, efficient and early diagnosis, and improving patient outcomes by medical devices enterprises

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

Medical Devices Digital Services PEAK Matrix® Assessment 2023[1]

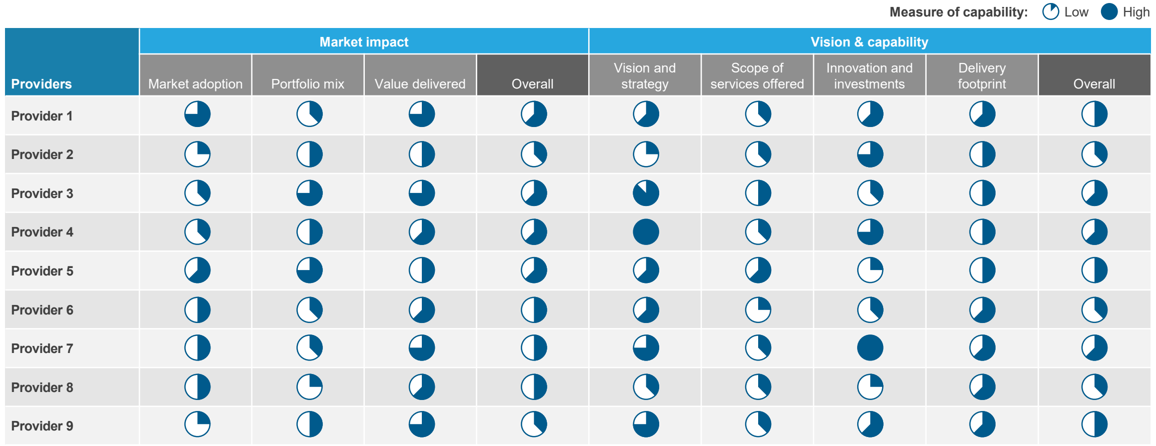


1 Assessments for Accenture, Atos, Deloitte and IBM exclude provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with insurance buyers

Source: Everest Group (2023)

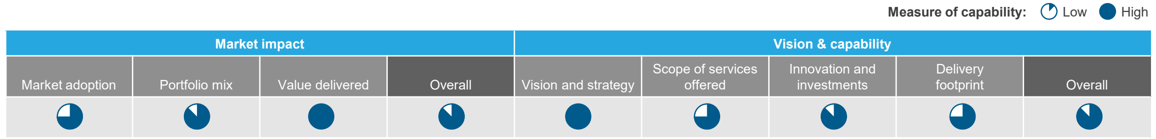
Capability assessment

Illustrative example



Everest Group's remarks on providers

Illustrative example



Strengths

- Provider has expertise in product development and the sales and marketing domain of medical devices, which is also complemented by its pool of IP to enhance product design and patient experience
- Clients have highlighted its technical expertise and the quality of the talent it brings on board, aligned accurately with the demand of the project

Limitations

- It should look to leverage market opportunities and scale up in the UK, Europe, and APAC regions
- It should augment its cybersecurity capabilities by partnering with niche verticalized players and develop joint go-to-market strategies to take solutions to the relevant buyers
- It should develop medical devices-specific CoEs and thought leadership to promote innovation centered around emerging demand trends leveraging technologies including 5G, AR/VR, etc.

Research calendar

Life Sciences Information Technology

Published | Planned | Current release

Reports title	Release date
Decentralized Clinical Trial Platforms PEAK Matrix® Assessment 2023	November 2022
Decentralized Clinical Trial Platforms Provider Compendium 2023	December 2022
Life Sciences Decentralized Clinical Trial Platforms State of the Market 2023	March 2023
Medical Devices Digital Services PEAK Matrix® Assessment 2023	**May 2023**
Medical Devices Digital Service – Provider Profiles Compendium	May 2023
Life Sciences Smart Manufacturing Services PEAK Matrix® Assessment 2023	Q2 2023
Life Sciences IT Services – State of the Market	Q2 2023
High Performance Computing in Drug Discovery	Q2 2023
Life Sciences Commercial Technology – State of the Market	Q2 2023
Reaping Success from End-to-End Clinical Development Platforms	Q2 2023
Life Sciences Commercial Analytics & AI Platforms PEAK Matrix® Assessment 2023	Q3 2023
Life Sciences Services Specialists PEAK Matrix® Assessment 2023	Q3 2023
Future of Hybrid Commercial Model – Orchestrating Hyper-personalized Customer Journeys	Q3 2023
First Step for Hyper-personalization – Unlocking the Value of Dynamic Customer Personas	Q3 2023
Life Sciences Supply Chain Visibility Trailblazers	Q3 2023

Note: Click to see a list of all of our published Life Sciences 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
+1-647-557-3475

Website
everestgrp.com

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

Blog
everestgrp.com/blog