Everest Group®

Everest Group PEAK MATRIX® | Clinical Development Technology

Decentralized Clinical Trial Platforms PEAK Matrix® Assessment 2023 – Update

December 2023: Complimentary Abstract / Table of Contents

Copyright © 2023 Everest Global, Inc.
We encourage you to share these materials internally within your company and its affiliates. In accordance with the license granted, however, sharing these materials outside of your organization in any form – electronic, written, or verbal – is prohibited unless you obtain the express, prior, and written consent of Everest Global, Inc. It is your organization's responsibility to maintain the confidentiality of these materials in accordance with your license of them.

EGR-2023-72-CA-6243

Our research offerings

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

Proprietary & Confidential. © 2023, Everest Global, Inc. | EGR-2023-72-CA-6243

Contents

1. **Introduction and overview** **5**
   - Research methodology 6
   - Key information on the report 7
   - Introduction 8
   - Focus of the research 9
2. **Decentralized clinical trial platform PEAK Matrix® characteristics** **10**
   - Summary of key messages 11
   - PEAK Matrix framework 12
   - Everest Group PEAK Matrix for decentralized clinical trial platforms 15
   - Characteristics of Leaders, Major Contenders, and Aspirants 16
   - Platform provider capability summary dashboard 19
3. **Enterprise sourcing considerations** **23**
   - Leaders 23
     - Medable 24
     - Medidata Solutions 25
     - Science 37 26
     - THREAD 27
   - Major Contenders 28
     - Alira Health 29
     - Castor 30
     - Clario 31

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

Nitish Mittal, Partner

Chunky Satija, Vice President

Nisarg Shah, Practice Director

Anik Dutta, Senior Analyst

Madhur Kakade, Senior Analyst

Apoorva Gupta, Analyst

Proprietary & Confidential. © 2023, Everest Global, Inc. | EGR-2023-72-CA-6243

Contents

- Major Contenders (continued)
  - Clinical ink 32
  - Crucial Data Solutions 33
  - Datacubed Health 34
  - Delve Health 35
  - Fortrea 36
  - IQVIA 37
  - Medrio 38
  - ObvioHealth 39
  - Signant Health 40
  - Veeva Systems 41
  - Viedoc Technologies 42
- Aspirants 43
  - Aparito 44
  - Cliniv Health Tech 45
  - Huma 46
  - Jeeva 47

4. Appendix 48

- Glossary 49
- Research calendar 50

Proprietary & Confidential. © 2023, Everest Global, Inc. | EGR-2023-72-CA-6243

Background of the research

Decentralized Clinical Trials (DCTs) represents a modern and patient-centric approach to conducting clinical research by leveraging digital technologies to facilitate remote participation. By allowing remote participation, DCTs address common barriers such as travel constraints, leading to increased patient engagement and retention. This not only benefits the patients but also contributes to more inclusive study results and reduced investigator workload. This has spurred the adoption of advanced technologies, including eConsent, ePRO, televisits, and wearable/sensor tech, revolutionizing patient monitoring and recruitment for a streamlined and robust remote clinical trial experience.

As we transition beyond the pandemic, the clinical trial landscape is evolving toward a hybrid model. This model seamlessly integrates the technological advancements that emerged during COVID-19 with established traditional site workflows, paving the way for a new era of hybrid trials that harness the strengths of both approaches. In response to this evolving landscape, DCT platform providers are strategically concentrating on delivering comprehensive solutions. These unified platforms for end-to-end DCT conduct place significant focus on harnessing real-world evidence, seamless integration with sensors and wearables, along with tools dedicated to enhancing patient engagement and retention throughout the trial process.

In this report, we assess the capabilities of 22 platform providers specific to the decentralized clinical trial platform. These platform 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:

- The landscape of platform providers for DCTs
- Assessment of the DCT platform providers on several capability and market success-related dimensions

Scope of this report

Geography
Global

Providers
Life sciences (biopharmaceuticals, medical devices, and Contract Research Organizations (CROs))

Products
Decentralized clinical trial platforms

Proprietary & Confidential. © 2023, Everest Global, Inc. | EGR-2023-72-CA-6243

Overview and abbreviated summary of key messages

This report examines the global decentralized clinical trial platform provider landscape and its impact on the DCT market. It focuses on platform providers' position and growth in the DCT market, changing market dynamics and emerging platform provider trends, and assessment of their DCT capabilities

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

Changing market dynamics

- Platform providers are focusing on delivering a seamless hybrid trial experience through investments in real-world evidence generation, data interoperability, efficient data management, and the extraction of meaningful insights from the data
- In a funding-constrained environment, providers are strategically emphasizing client satisfaction, optimizing operational costs, and staying compliant with the regulatory landscape

Emerging platform provider trends

- Providers are streamlining the site experience by offering a unified platform with a single sign on, fostering adoption through training and support, and building collaborations with site networks
- Embracing patient centricity, providers are incorporating patient-centric trial designs, investing in tools for patient engagement and retention, and integrating remote patient monitoring solutions

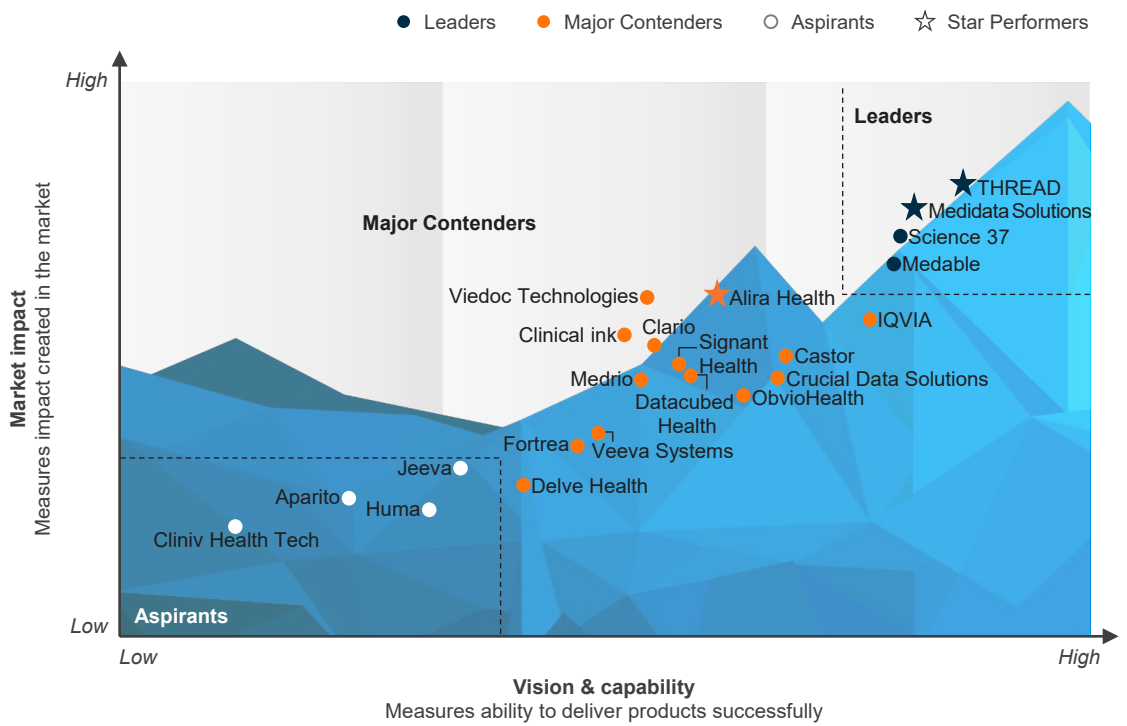
Platform provider delivery capability

- Decentralized clinical trial platform providers can be categorized into Leaders, Major Contenders, and Aspirants on a capability-market-impact matrix
- Medable, Medidata Solutions, Science 37, and THREAD are the current leaders in the decentralized clinical trial platforms market. However, several platform providers are emerging as major contenders with expertise in areas such as patient engagement or Electronic Data Capture (EDC)

Proprietary & Confidential. © 2023, Everest Global, Inc. | EGR-2023-72-CA-6243

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

Decentralized Clinical Trial Platforms PEAK Matrix® Assessment 2023 – Update[1,2]



1 Assessments for Clinical ink, Fortrea, Signant Health, Aparito, and Huma excludes platform provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, platform providers' public disclosures, and Everest Group's interactions with decentralized clinical trial platform buyers

2 Assessments for Veeva Systems is based on partial primary inputs

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	Technology capability	Flexibility and ease of deployment	Engagement and commercial model	Support	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	Technology capability	Flexibility and ease of deployment	Engagement and commercial model	Support	Overall
◕	◑	◕	◕	◕	◑	◕	◕	◑	◑

Strengths

- The platform provides a comprehensive suite of solutions, covering screening, consent, ePRO, and wearables
- Platform flexibility allows for customization on a study-by-study basis, ensuring that studies can be adapted to unique requirements

Limitations

- It should consider developing a stronger partnership network
- There is a need for an expanded and improved support system for patients and sites

Proprietary & Confidential. © 2023, Everest Global, Inc. | EGR-2023-72-CA-6243

Research calendar

Clinical Development Technology

Published | Planned | Current release

Reports title	Release date
Accelerating the Value of Data in Life Sciences	January 2022
Clinical Development Platforms Products PEAK Matrix® Assessment 2022	July 2022
Remote Patient Monitoring (RPM) in Decentralized Clinical Trials (DCT)	November 2022
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
Life Sciences Clinical Data and Analytics (D&A) Platforms PEAK Matrix® Assessment 2023	July 2023
Life Sciences Clinical Data and Analytics (D&A) – Provider Compendium 2023	November 2023
Life Sciences Decentralized Clinical Trial Platforms PEAK Matrix® Assessment 2023 – Update	**December 2023**
A Unified Approach to Clinical Trials	Q4 2023
Life Sciences Decentralized Clinical Trial Platforms Compendium	Q4 2023
Patient Engagement Trailblazers in Decentralized Clinical Trials	Q1 2024
Decentralized Clinical Trials (DCT) Adoption Playbook	Q1 2024
Life Sciences Clinical Data and Analytics (D&A) Platforms PEAK Matrix® Assessment 2024	Q3 2024

Note: Click to see a list of all of our published reports on Clinical Development Technology

Proprietary & Confidential. © 2023, Everest Global, Inc. | EGR-2023-72-CA-6243

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

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.

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.