Healthcare Industry Cloud Services PEAK Matrix® Assessment 2024

June 2024: Complimentary Abstract / Table of Contents

Payer and Provider Information Technology

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Introduction

The healthcare industry is currently experiencing a significant increase in investments in cloud services to enable the implementation of use cases in key areas such as health data analytics, value-based care, population health, and interoperability. As healthcare enterprises embark on their next growth phase, industry cloud is expected to drive cloud spend among enterprises to future-proof the technology estate and rethink their value delivery to end-customers.

Although payers are still ahead of providers in cloud adoption, providers are quickly catching up; this trend has partly been accelerated by the pandemic. Service providers have also realized this market need; and to support enterprises on their digital transformation journeys, they are forging industry-specific partnerships. They are also investing in Centers of Excellence (CoEs) and innovation labs to accelerate the development of cloud capabilities.

In this report, we present an assessment and detailed profiles of 34 IT services providers for their cloud services capabilities featured on the Healthcare Industry Cloud Services PEAK Matrix® Assessment 2024.

The assessment is based on Everest Group's annual RFI process for calendar year 2023, interactions with leading cloud services providers, client reference checks, and an ongoing analysis of the cloud services market.

This report includes the profiles of the following 34 leading service providers featured on the Healthcare Industry Cloud Services PEAK Matrix:

- **Leaders:** Accenture, Cognizant, Deloitte, HCLTech, Infosys, and TCS
- **Major Contenders:** Apexon, Capgemini, CitiusTech, DXC Technology, Emids, Eviden, EXL Services, IBM, Infinite Computer Solutions, LTIMindtree, Mastek, Mphasis, Nordic, NTT DATA, Optum, Persistent Systems, Rackspace Technology, RCG, Tech Mahindra, UST, Virtusa, and Wipro
- **Aspirants:** ABSYZ, Birlasoft, Cloud4C, EPAM, Harman DTS, and SoftServe

Scope of this report

Geography: Global

Industry: Healthcare

Services: Healthcare cloud services

Overview and abbreviated summary of key messages

This report examines the global healthcare industry cloud 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 industry cloud services market

- There has been a strong uptick in the demand for cloud services in the healthcare market – the overall healthcare industry cloud services market is close to US$7.1 billion and is expected to grow at a CAGR of 10-12% between 2023 and 2026
- Payers are currently leading the race in cloud adoption, but providers are quickly catching up. Providers still have significant room for growth compared to payers in their utilization and comprehension of cloud solutions, presenting a substantial opportunity for expansion in this area

Emerging healthcare industry cloud services trends

- While the conventional focus was solely on cost optimization and improving operational efficiency, healthcare enterprises are now prioritizing the improvement of health outcomes and customer experience by leveraging cloud
- The healthcare industry is experiencing increased investments in cloud-native applications to enable use cases in areas such as patient engagement, prior authorization, and value-based care

Healthcare industry cloud service provider capability

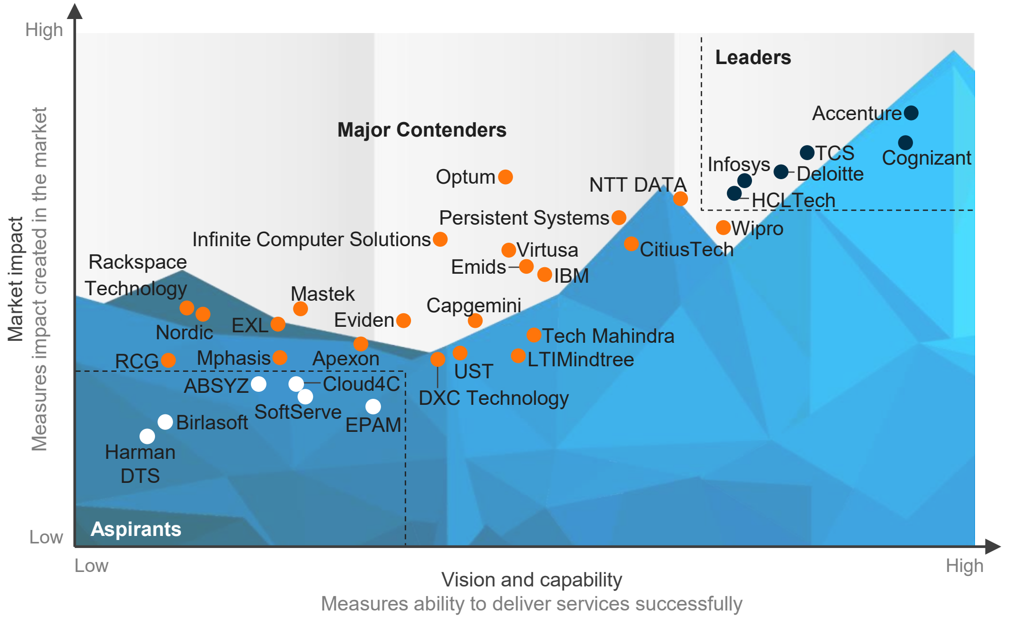
- Service providers have also realized the growth in demand for industry cloud services; and to support enterprises on their digital transformation journeys, they are forging industry-specific partnerships
- They are also investing in Centers of Excellence (CoEs) and innovation labs to accelerate the development of cloud capabilities

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

Everest Group PEAK Matrix® Assessment 2024

Everest Group Healthcare Industry Cloud Services PEAK Matrix® Assessment 2024[1]

● Leaders ● Major Contenders ○ Aspirants



1 Assessments for Capgemini, Deloitte, EPAM, IBM, LTIMindtree, SoftServe, UST, Virtusa, and Wipro 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

Source: Everest Group (2024)

Capability assessment

Illustrative example

Measure of capability: Low High

Providers	Market impact				Vision and 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									

Everest Group's remarks on providers

Illustrative example

Measure of capability: Low High

Market impact				Vision and capability				
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall

Strengths

- Provider 1 has forged partnerships with all hyperscalers and technology providers.
  Provider 1's industry cloud services are driven by its industry-agnostic IP solutions and accelerators
- Clients cite talent management, client management, and adhering to project timelines as the key strengths of Provider 1

Limitations

- Provider 1 should look to forge healthcare focused partnerships with HealthTech platform providers to develop more vertical offerings
- It has a robust clientele in the provider segment; however, there is opportunity to further increase its client base by focusing on developing capabilities targeted toward the payer segment

Research calendar

Payer and Provider Information Technology

Published Current release Planned

Reports title	Release date
Rising adoption of Home-based Healthcare Solutions	September 2023
Patient Engagement Platforms PEAK Matrix® Assessment 2023	October 2023
Revenue Cycle Management (RCM) Platforms PEAK Matrix® Assessment 2023	November 2023
Transforming Healthcare through Generative AI: A Game-changing Impact	December 2023
Healthcare Payer Digital Services PEAK Matrix® Assessment 2023	December 2023
Importance of IT Security Amid Evolving Care Models in Healthcare and Life Sciences	February 2024
Healthcare Payer Digital Services – Provider Compendium 2024	March 2024
Member Engagement Trailblazers	April 2024
Revenue Cycle Management (RCM) Platforms – Provider Compendium 2024	April 2024
Healthcare Patient Engagement Platforms – Provider Compendium 2024	April 2024
Rise of Analytics in Claims Management	June 2024
Care Management Platforms PEAK Matrix® Assessment 2024	June 2024
Healthcare Industry Cloud Services PEAK Matrix® Assessment 2024	June 2024
Patient and Member Engagement Technology	Q3 2024
Care Management Platforms – Provider Compendium 2024	Q3 2024
Patient and Member Engagement Platforms PEAK Matrix® Assessment 2024	Q4 2024

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