

# MedTech Operations – Provider Compendium 2024

March 2024: Complimentary Abstract / Table of Contents



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- ▶ 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
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- ▶ Oracle Services
- ▶ Outsourcing Excellence
- ▶ Payer and Provider Business Process
- ▶ Payer and Provider Information Technology
- ▶ Price Genius – AMS Solution and Pricing Tool
- ▶ Pricing Analytics as-a-Service
- ▶ Process Intelligence
- ▶ Process Orchestration
- ▶ Procurement and Supply Chain
- ▶ Recruitment
- ▶ Retail and CPG IT Services
- ▶ 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)

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sustainability, portfolios

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## Introduction

While the global medical technology industry is gradually recovering from the disruption caused by COVID-19, it is facing several new challenges such as changing consumer preferences, staffing shortages, supply chain disruptions due to geopolitical tensions, and evolving regulatory frameworks and standards across different markets. Additionally, the surge in interest in generative AI and advanced technologies, such as wearables, digital therapeutics, and medical robots, is mandating service providers to expand their digital portfolio.

To effectively cater to the evolving enterprise needs, service providers are adopting a personalized approach and are revamping their offerings across the MedTech operations value chain. They have invested in a host of avenues such as providing data-driven insights for manufacturing patient-friendly devices, augmenting their advanced analytics capabilities for supply chain efficiencies, constant and timely adherence to changing regulations, and developing effective launch strategies amid the competitive environment, among other investments, to keep pace with the rapidly evolving needs of the market.

In this research, we present an assessment and detailed profiles of 15 service providers featured on MedTech operations PEAK Matrix®. The assessment is based on Everest Group’s annual RFI process for calendar year 2023, interactions with leading life sciences providers, client reference checks, and an ongoing analysis of the MedTech BPS market.

**This report includes the profiles of the following 15 leading service providers featured on the [MedTech Operations PEAK Matrix® Assessment 2023](#):**

- **Leaders:** Cognizant, IQVIA, TCS, and Wipro
- **Major Contenders:** Eviden, Fortrea, Genpact, HCLTech, ICON, NAMSA, ProPharma Group, and Syneos Health
- **Aspirants:** Avania, Medpace, and WNS

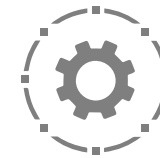
### Scope of this report



**Geography**  
Global



**Providers**  
Avania, Cognizant, Eviden, Fortrea, Genpact, HCLTech, ICON, IQVIA, Medpace, NAMSA, ProPharma Group, Syneos Health, TCS, Wipro, and WNS



**Services**  
MedTech operations

## Overview and abbreviated summary of key messages

Everest Group PEAK Matrix® is a proprietary framework for the assessment of relative market impact and vision & capability. Everest Group classified 15 service providers on the MedTech Operations PEAK Matrix into the three categories of Leaders, Major Contenders, and Aspirants. This report examines the MedTech operations BPS provider landscape and provides details of their key capabilities.

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

### Everest Group PEAK Matrix for MedTech Operations

- Everest Group classified 15 MedTech operations BPS providers on the Everest Group PEAK Matrix into the three categories of Leaders, Major Contenders, and Aspirants
  - **Leaders:** Cognizant, IQVIA, TCS, and Wipro
  - **Major Contenders:** Eviden, Fortrea, Genpact, HCLTech, ICON, NAMSA, ProPharma Group, and Syneos Health
  - **Aspirants:** Avania, Medpace, and WNS

### Profiles of service providers

- The report provides an overview of each provider and outlines any recent developments/investments made by them
- It offers insights on provider client portfolios, their key delivery locations and proprietary tools/solutions

# The MedTech Operations Provider Compendium 2024 report has 15 provider profiles

MedTech Operations – Provider Compendium 2024

## Provider 1 profile (page 1 of 3) Overview

### Company overview

Provider 1 is a global business process management company that provides customized digitally-led solutions to more than 400 clients. It is dedicated to co-creating and executing clients' future visions throughout its transformation journeys. It specializes in delivering patient-centric solutions for life sciences clients, utilizing a combination of domain expertise, data-to-insights capabilities, and digital innovation. With a commitment to operational excellence, it supports over 400 clients globally across different industries.

Headquarters: City, State Website: www.xyz.com

### Key leaders

- **Leader 1**, Group Chief Executive Officer
- **Leader 2**, Chief Business Transformation Officer
- **Leader 3**, Chief Business Officer
- **Leader 4**, Business Unit Head, Life Sciences and Healthcare Services

### Suite of services

- Sales and marketing
- Manufacturing, supply chain, and distribution
- Product design and development
- Clinical trials
- Regulatory and medical affairs

MedTech operations	2020 <sup>1</sup>	2021	2022 <sup>1</sup>
Revenue (US\$ million)			
Number of FTEs		Not disclosed	
Number of clients			

<sup>1</sup> 12 months ending December 31 of any particular year, i.e., from January 1, YYYY to December 31, YYYY  
Note: Based on Everest Group's estimates

### Recent acquisitions and partnerships

- 2022: acquir and supply c
- 2022: partne trials
- 2021: partne

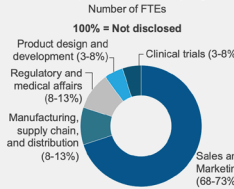
### Recent develo

- 2022: develo information s
- 2022: develo administrati

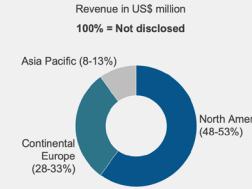
MedTech Operations – Provider Compendium 2024

## Provider 1 profile (page 2 of 3) Capabilities and key clients

### MedTech operations FTE mix by segment



### MedTech operations revenue mix by geography



### MedTech operations FTE split by delivery location



### MedTech operations revenue by buyer size<sup>1</sup>



### Key MedTech operations engagements

Client name	Processes served
A global hearing aids manufacturer	Marketing and sales, clinical trials, manufacturing, supply chain, and distribution
A global medical device manufacturer	Marketing and sales, clinical trials, manufacturing, supply chain, and distribution
A Medtech company in diabetes care	Clinical trials

<sup>1</sup> Buyer size is defined as mega (>US\$20 billion), very large (US\$10-20 billion), large (US\$5-10 billion in revenue), midsize (US\$1-5 billion in revenue)  
Note: Based on Everest Group's estimates

MedTech Operations – Provider Compendium 2024

## Provider 1 profile (page 3 of 3) Technology solutions/tools

NOT EXHAUSTIVE

Application	Processes served	Year launched	Description	No. of clients
Solution 1	Marketing and sales	N/A	This is a highly customized cloud-based forecasting platform that supports forecasting exercises across the enterprise and significantly reduces turnaround time during stakeholder alignment and consensus building.	N/A
Solution 2	Clinical trials	N/A	This tool is designed to provide medical information services more effectively and enable digital information request management.	N/A
Solution 3	Marketing and sales and clinical trials	N/A	This enables active contextual interactions, both automated and assisted, to improve patient, health-care professional, medical science liaison, and other stakeholder experience, as well as channel optimization and effective workforce engagement.	N/A
Solution 4	Marketing and sales	N/A	It is a tool that summarizes all metrics for analyzing brand performance on a single platform.	N/A
Solution 5	Marketing and sales	N/A	It is a solution for sorting, splitting, indexing, data capture, and summarization from R&D documents, toxicology documents, etc.	N/A
Solution 6	Clinical trials	N/A	This is a database created for digitized records, portal-based tracking, web scraping, and smart search.	N/A

# Research calendar

## Life Sciences Business Process

■ Published
 ■ Planned
 ■ Current release

Reports title	Release date
The Evolving Pharmacovigilance (PV) Landscape	September 2022
Navigating the Shift in the Pharma-CRO Engagement Model: Evolving Pharma Needs Signaling Change	February 2023
What's in a Label? The Evolving Landscape of Labeling and Artwork in the Life Sciences Industry	February 2023
Life Sciences Sales and Marketing Operations – Services PEAK Matrix® Assessment 2023	March 2023
Navigating Economic, Geopolitical, and Regulatory Uncertainty in the Life Sciences Industry	April 2023
Life Sciences Sales and Marketing Operations – Provider Compendium 2023	June 2023
Life Sciences Operations PEAK Matrix® Assessment 2023	September 2023
MedTech Operations PEAK Matrix® Assessment 2023	November 2023
Life Sciences Operations – Provider Compendium 2024	February 2024
<b>MedTech Operations – Provider Compendium 2024</b>	<b>March 2024</b>
Life Sciences Enterprise Sourcing Considerations	Q2 2024
Evolution of Clinical Trial Operations	Q2 2024
Leading the Evolution: Pioneering Generative AI Solutions in the Life Sciences Industry	Q2 2024
Regulatory and Medical Affairs Operations PEAK Matrix® Assessment 2024	Q2 2024

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