MedTech Operations – Provider Compendium 2024

March 2024: Complimentary Abstract / Table of Contents

Our research offerings

- 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)
- Forces & Foresight
- 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
- 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)

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:

Abhishek A.K, Vice President

Ankur Verma, Vice President

Arundhati Goel, Senior Analyst

Ishita Aggarwal, Analyst

Rashi Garg, Senior Research Specialist

Contents

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
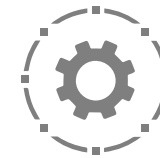- **Aspirants:** Avania, Medpace, and WNS

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

Everest Group®

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

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[1]	2021	2022[1]
Revenue (US$ million)			
Number of FTEs		Not disclosed	
Number of clients			

1   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
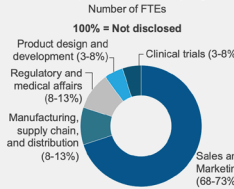- **2022:** acqui... and supply c...
- **2022:** partne... trials
- **2021:** partne...

Recent develo...
- **2022:** develo... information s...
- **2022:** develo... administrativ...

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

MedTech operations FTE mix by segment
Number of FTEs
100% = Not disclosed
- Product design and development (3-8%)
- Clinical trials (3-8%)
- Regulatory and medical affairs (8-13%)
- Manufacturing, supply chain, and distribution (8-13%)
- Sales and Marketing (68-73%)

MedTech operations revenue mix by geography
Revenue in US$ million
100% = Not disclosed
- Asia Pacific (8-13%)
- North America (48-53%)
- Continental Europe (28-33%)
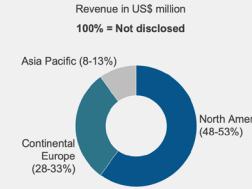
MedTech operations FTE split by delivery location
Number of FTEs
- Nearsh...
- Onshore (3-1...

MedTech operations revenue by buyer size[1]
Revenue in US$ million

Key MedTech operations engagements

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

1   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 reven...
Note: Based on Everest Group's estimates

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, healthcare professional, medical science liason, 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

82

Research calendar
Life Sciences Business Process

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
MedTech Operations – Provider Compendium 2024	**March 2024**
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

Note: Click to see a list of all of our published Life Sciences Business Process 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

Website
everestgrp.com

Social Media
𝕏 @EverestGroup
in @Everest Group
f @Everest Group
▶ @Everest Group

Blog
everestgrp.com/blog