



# Life Sciences Regulatory and Medical Affairs Operations PEAK Matrix® Assessment 2024

June 2024: Complimentary Abstract / Table of Contents

**PEAK**  
MATRIX®

Life Sciences Business Process

 Everest Group®

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- ▶ Google Cloud
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- ▶ Human Resources
- ▶ Insurance Business Process
- ▶ Insurance Information Technology
- ▶ Insurance Technology (InsurTech)
- ▶ Insurance Third-Party Administration (TPA) Services
- ▶ Intelligent Document Processing
- ▶ Interactive Experience (IX) Services
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- ▶ IT Talent Excellence
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- ▶ Modern Application Development (MAD)
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- ▶ 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
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- ▶ Retail and CPG IT Services
- ▶ Retirement Technologies
- ▶ Revenue Cycle Management
- ▶ Rewards and Recognition
- ▶ SAP Services
- ▶ Service Optimization Technologies
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# Introduction

The landscape of regulatory requirements is undergoing drastic changes, presenting enterprises with an array of challenges. Challenges such as navigating complex compliance frameworks, staying abreast of emerging regulations, and managing diverse geographical requirements have become formidable obstacles for enterprises striving for regulatory compliance and market access. Consequently, an increasing number of enterprises are turning to external service providers equipped with specialized knowledge and technological expertise to navigate these intricate regulatory landscapes efficiently.

To meet the escalating demand for regulatory and medical affairs support, service providers are proactively fortifying their capabilities and offerings. Recognizing the critical need for adaptable solutions, providers are investing substantially in technological advancements expanding their portfolio to encompass cutting-edge tools and platforms tailored to streamline regulatory processes. Moreover, to offer enhanced value and accessibility, providers are augmenting their global footprint establishing

localized support networks to fulfill the nuanced requirements of diverse markets.

In this report, we present an assessment and detailed profiles of 20 service providers featured on the Regulatory and Medical Affairs Operations PEAK Matrix®. The assessment is based on Everest Group's annual RFI process for calendar year 2024, interactions with leading regulatory and medical affairs providers, client reference checks, and an ongoing analysis of the regulatory and medical affairs BPS market.

**This report includes the profiles of the following 20 leading service providers featured on the Regulatory and Medical Affairs Operations PEAK Matrix:**

- **Leaders:** Accenture, Cencora PharmaLex, Freyr, Genpact, ICON, IQVIA, and Parexel
- **Major Contenders:** DXC Technology, HCLTech, Indegene, Medpace, Navitas life Sciences, PPD, ProPharma Group, Syneos Health, Tech Mahindra, and Wipro
- **Aspirants:** CliniRx, ProTrials, and Quanticate

## Scope of this report

**Geography:** Global

**Industry:** Life sciences

**Services:** Life sciences regulatory and medical affairs operations

# Regulatory and Medical Affairs Operations – services PEAK Matrix® characteristics

## Leaders

Accenture, Cencora PharmaLex, Freyr, Genpact, ICON, IQVIA, and Parexel

- Leaders have a global delivery footprint, and they exhibit capabilities to serve clients from all tiers – ranging from emerging biotechs to large established pharma and MedTech enterprises
- Along with driving superior client engagement, they have showcased high levels of proactiveness in taking their innovations and next-generation service offerings to clients, thereby positioning themselves as strategic partners. Their offerings, coupled with consulting-based solutions, are appreciated by clients
- The majority of Leaders have broad coverage across the regulatory and medical affairs value chain and can offer one-stop solutions to enterprises

## Major Contenders

DXC Technology, HCLTech, Indegene, Medpace, Navitas life Sciences, PPD, ProPharma Group, Syneos Health, Tech Mahindra, and Wipro

- While Major Contenders may not have an integrated and comprehensive coverage of the regulatory and medical affairs operations value chain, they have been able to deliver value by strengthening their capabilities through investments
- Few Major Contenders have also made small acquisitions to expand their breadth and coverage
- To bridge the gap with Leaders, Major Contenders are investing in cutting-edge technologies and AI/ML solutions, while simultaneously increasing their scale of operations

## Aspirants

CliniRx, ProTrials, and Quanticate

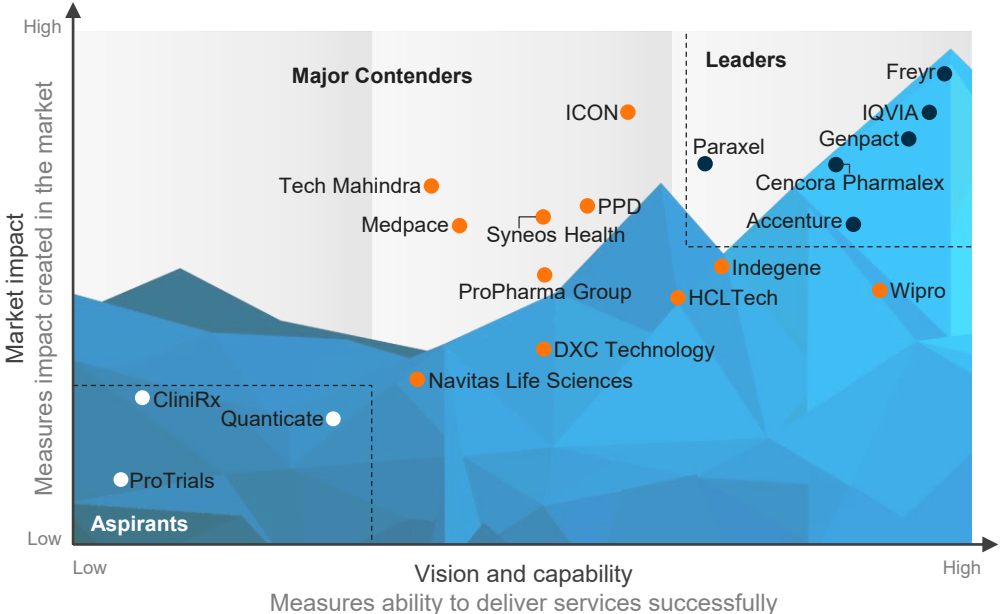
- The majority of Aspirants are focused on selective areas, be it in terms of value chain segments, buyer type, or geographies
- Aspirants in the regulatory and medical affairs operations arena seek to carve out their niche by strategically directing investments toward unique capabilities and specialized use cases, positioning themselves for future growth and innovation in the market
- They have relatively limited domain and technology capabilities compared to the Leaders and Major Contenders

# This study offers three distinct chapters providing a deep dive into key aspects of life sciences regulatory and medical affairs operations market; below are three charts to illustrate the depth of the report

## Everest Group PEAK Matrix® Assessment 2024

### Everest Group Life Sciences Regulatory and Medical Affairs Operations PEAK Matrix® Assessment 2024<sup>1,2</sup>

● Leaders ● Major Contenders ○ Aspirants



1 Assessment for CliniRx, Cencora PharmaLex, ICON, Medpace, Navitas Life Sciences, Parexel, PPD, ProTrials, Quanticate and Syneos Health excludes service provider inputs and is based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interaction with buyers. For these companies, Everest Group's data for assessment may be less complete

2 The assessments for IQVIA and ProPharma were assisted by the respective service providers through briefing calls

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	○	○	●	●	○	○	●	●	●
Provider 5	●	●	●	●	●	●	●	●	●
Provider 6	○	○	●	○	●	○	○	●	○

## 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

- With strong consulting capabilities to complement its life science operations, Provider 1 continues to invest significantly in building its partnership ecosystem
- Provider 1 continues to expand its technological offerings with its proprietary platforms ABC and XYZ, which have sustained traction from clients. They have further invested in multiple service providers such as XYZ to scale their digital capabilities

### Limitations

- Unlike its peers, Provider 1 is yet to establish a strong foothold in the medical devices segment with its client base largely skewed toward biopharma
- Referenced clients highlighted proactiveness and transparency in relationship management as areas of improvement

# Research calendar

## Life Sciences Business Process

	Published	Current release	Planned
Reports title	Release date		
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
Adapting Commercial Models for Success in the Life Sciences Industry			October 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			May 2024
<a href="#">Regulatory and Medical Affairs Operations PEAK Matrix® Assessment 2024</a>			June 2024
Patient Recruitment Services – Market Report 2024			June 2024
Generative AI in Life Sciences: Moving from Ideas to Operationalization			July 2024
Data and Analytics in Life Sciences Commercial PEAK Matrix® Assessment 2024			September 2024
Pharmacovigilance Operations PEAK Matrix® Assessment 2024			November 2024
Pharmacovigilance: State of the Market			December 2024
Pharmacovigilance Operations Provider Compendium 2024			December 2024

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