Everest Group Pharmacovigilance (PV) Operations PEAK Matrix® Assessment 2025

Focus on TCS

May 2025

Introduction

Pharmacovigilance (PV) has evolved into a strategic imperative, driven by intensified regulatory scrutiny and an increasing focus on patient safety. Pharmaceutical companies now face a rapidly evolving landscape characterized by rising adverse event volumes, fragmented real-world data sources, and increasingly complex global regulatory frameworks. Regional variations in drug safety reporting requirements further compound compliance challenges across diverse markets. At the same time, the demand for timely and accurate reporting has intensified, particularly as next-generation technologies introduce operational efficiencies while simultaneously raising regulatory concerns regarding the ethical and compliance implications of generative AI in PV.

To navigate these complexities, external providers have become indispensable partners, offering deep PV expertise and adaptable support models. These providers bring proven drug safety process frameworks, highly trained PV professionals, and localized regulatory expertise, including qualified persons for PV, ensuring seamless compliance across global markets.

Recognizing the need for enhanced efficiency, providers are investing in AI, automation, and advanced analytics to optimize case processing, adverse event management, and signal detection, all while reducing costs and improving operational scalability.

In the report, we assess 29 PV operations providers featured on the Pharmacovigilance (PV) Operations PEAK Matrix. Each provider profile provides a holistic picture of its service focus, solution offerings, and domain investments. The assessment is based on Everest Group's annual RFI process for calendar year 2024, interactions with leading PV providers, client reference checks, and ongoing analysis of the PV operations market.

The full report includes the profiles of the following 29 PV operations providers featured on the [Pharmacovigilance (PV) Operations PEAK Matrix® Assessment 2025](#):

Accenture, APCER Life Sciences, Cencora PharmaLex, ClinChoice, Clinigen, Cognizant, Fortrea, HCLTech, ICON PLC, Indegene, IQVIA, Medpace, Navitas Life Sciences, Parexel, PPD (Thermo Fisher Scientific), Precision For Medicine, Premier Research, PrimeVigilance, ProPharma Group, Qinecsa Solutions, QVigilance, Soterius, Syneos Health, TCS, Tigermed, UBC, Vigilare Biopharma, Wipro, and Worldwide Clinical Trials

Scope of this report

Geography: global

Industry: life sciences

Services: pharmacovigilance and complaints management operations

Post-approval PV Operations PEAK Matrix® characteristics

Leaders

Accenture, Cognizant, Fortrea, IQVIA, PrimeVigilance, Syneos Health, TCS, and Wipro

- Leaders have positioned themselves as comprehensive PV providers, offering end-to-end safety services across all buyer segments, therapeutic areas, and global markets. Their coverage spans post-marketing surveillance, risk management, and regulatory compliance

- They are investing in cutting-edge technologies, including AI and gen AI, to enhance case processing, signal detection, and regulatory reporting while ensuring intelligent automation, process optimization, and cost efficiency

Major Contenders

APCER Life Sciences, Cencora PharmaLex, ClinChoice, HCLTech, ICON PLC, Indegene, Medpace, Navitas Life Sciences, Parexel, PPD (Thermo Fischer Scientific), Precision For Medicine, ProPharma Group, Qinecsa Solutions, Tigermed, UBC, and Worldwide Clinical Trials

- Major Contenders offer PV capabilities across the value chain but typically focus on specific expertise in the post-approval or buyer segments

- They are prioritizing investments in technology, automation, and strategic partnerships to optimize processes, improve scalability, and expand their global reach

Aspirants

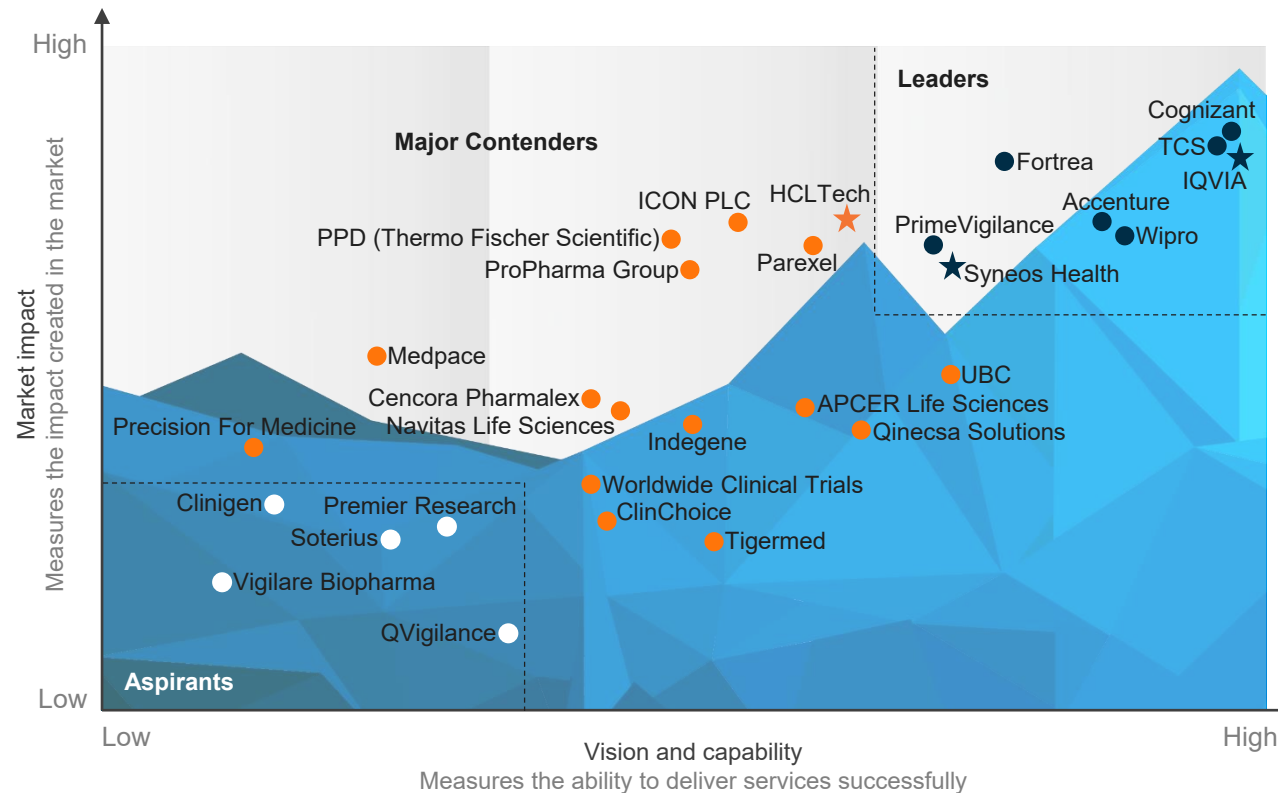Clinigen, Premier Research, QVigilance, Soterius, and Vigilare Biopharma

- Aspirants provide targeted PV services but focus on select buyer segments, therapeutic areas, or specific regional markets

- They primarily rely on partnerships with established PV firms, technology providers, or regulatory consultants to scale operations, expand market reach, and enhance service offerings

Everest Group PEAK Matrix®

Post-approval Pharmacovigilance (PV) Operations PEAK Matrix® Assessment 2025 | TCS is positioned as a Leader

Everest Group Post-approval Pharmacovigilance (PV) Operations PEAK Matrix® Assessment 2025[1]

- ● Leaders
- ● Major Contenders
- ○ Aspirants
- ☆ Star Performers

Market impact — Measures the impact created in the market

Vision and capability — Measures the ability to deliver services successfully

Plotted companies (as labeled in the matrix):
Cognizant, TCS, IQVIA, Fortrea, Accenture, Wipro, PrimeVigilance, Syneos Health, HCLTech, ICON PLC, Parexel, PPD (Thermo Fischer Scientific), ProPharma Group, UBC, APCER Life Sciences, Qinecsa Solutions, Medpace, Cencora Pharmalex, Navitas Life Sciences, Indegene, Worldwide Clinical Trials, ClinChoice, Tigermed, Precision For Medicine, Clinigen, Premier Research, Soterius, Vigilare Biopharma, QVigilance

TCS profile (page 1 of 5)
Overview

Company overview

TCS' PV vision aligns with customer objectives for safe products, increased access, and improved patient well-being. The goal is to strengthen the PV function to support personalized solutions, manage risk against expected benefits, and provide proactive solutions for early detection of risks and inputs to other processes.

Headquarters: Mumbai, India   **Website:** http:www.tcs.com

PV / Safety operations revenue 2024 in US$ million

Not disclosed

PV / Safety operations FTEs 2024

Not disclosed

PV / Safety operations client base 2024

<10	10-50	50-100	>100
	10-50		

Key leaders

- K. Krithivasan, Chief Executive Officer and Managing Director
- Debashis Ghosh, President, Life Sciences, Healthcare, Energy and Resources, and Utilities Business Group
- Vikas Jain, Head, Life Sciences
- Sanjeev Sachdeva, Head, Life Sciences Business Services
- Rachna Malik, Global Head, TCS ADD™ Platform

Suite of services

- Adverse Drug Reaction (ADR) intake / Product Quality Complaint (PQC) capture
- Aggregate reporting and closure
- Individual Case Study Report (ICSR) / Complaint processing
- Signal and risk management / Trend analysis

Recent developments (including acquisitions and partnerships)

- **2024:** investments in sponsorships and a series of industry events, including the World Drug Safety Congress 2024 in Boston, the TCS Life Sciences Forum 2024, and the TCS ADD™ Safety Virtual Panel Discussion, which focused on unlocking the future of smart PV. Additionally, TCS hosted a joint innovation council with a key customer
- Developed a Center of Excellence (CoE) for life sciences automation that operates within the BPS unit for the life sciences domain providing, AI, Gen AI, RPA, and automation solutions within business processes
- Partnered with Nvidia, Microsoft, Google Cloud Platform, and AWS for database management and cloud enabler services
- Partnered with Veeva, Oracle, and others for PV tools, safety database, and affiliate solutions

Everest Group®

TCS profile (page 2 of 5)
Capabilities and key clients

● N/A (0%)　　● Low (1-20%)　　● Medium (20-40%)　　● High (>40%)

By segment (percentage of revenue)

● ADR intake / PQC capture

● ICSR / Complaint processing Europe

● Aggregate reporting and closure

● Signal and risk management / Trend analysis

By geography (percentage of revenue)

● North America (US and Canada)

● LATAM (Central and South America)

● United Kingdom

● Continental Europe

● Asia Pacific

● Middle East and Africa

By buyer size (percentage of revenue)

● Small (annual client revenue <US$250 million)

● Medium (annual client revenue US$250-500 million)

● Large (annual client revenue US$500 million-1 billion)

● Very large (annual client revenue US$1-10 billion)

● Mega (annual client revenue >US$10 billion)

By delivery location (percentage of FTEs)

● Onshore

● Nearshore

● Offshore

Key PV operations engagements

Client name	Processes served	Region	Client since
A Swiss multinational healthcare company	N/A	Switzerland	N/A
A British multinational pharmaceutical and biopharmaceutical company	N/A	United Kingdom	N/A
A German multinational pharmaceutical and life sciences company	N/A	Germany	N/A
A Japan-based based pharmaceutical company	N/A	Japan	N/A

TCS profile (page 3 of 5)

Technology solutions/tools

Solution	Processes served	Year launched	Description	No. of clients	Solution type (Proprietary/Joint development[1])
TCS ADD™ Safety	ADR intake / PQC capture, ICSR / complaint processing, aggregate reporting and closure, and signal and risk management / trend analysis	2019	It is a proactive PV platform powered by agile AI technology that allows for touchless case processing and supports structured, semi-structured, and unstructured data source formats.	Confidential	Proprietary
TCS Cognix™	ICSR / Complaint processing, aggregate reporting and closure, and signal and risk management / trend analysis	2023	It is a solution to monitor and track cases across all stages of the workflow to generate operational data insights.	Confidential	N/A
Literature review solution	ICSR / Complaint processing	2024	It refers to the list of downloaded literatures, removes duplicates, and determines whether it is marked for inclusion or exclusion based on given criteria and product country combination.	Confidential	N/A
Line listing processing	ICSR / Complaint processing	2022	It automates the book-in and partial data entry of line listing cases from various countries/organizations using an MS-Excel sheet.	Confidential	N/A
PVA compliance dashboard	ICSR / Complaint processing, aggregate reporting and closure, and signal and risk management / trend analysis	2024	It is a solution to create ICSR submission, Aggregate Reports (AR), and Risk Management Plan (RMP) report dashboards by referring to country-wise monthly submissions metrics.	Confidential	N/A
Content authoring for Aggregate Reports (AR)	Aggregate reporting and closure	2024	It is Gen AI-based content authoring for AR to generate Periodic Safety Update Reports (PSUR), Periodic Benefit-Risk Evaluation Report (PBRER), Development Safety Update Report (DSUR) etc., by referring to source documents.	Confidential	N/A

1 Joint development refers to solutions co-developed with a provider, obtained via partnership or commercially available configurable software

TCS profile (page 4 of 5)

Location landscape

TCS profile (page 5 of 5)

Everest Group post-approval pharmacovigilance assessment – Leader

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

- TCS offers comprehensive PV services as well as device complaint management, with a specific focus on product quality complaint intake catering to the MedTech client segment, depicted through its six case studies for complaint handling

- With its continuous investments in advanced technologies, it continues to enhance its flagship ADD Safety platform solutions. This includes capabilities for touchless processing of ICSRs for non-reportable cases with built-in quality control, predictive signal detection, literature surveillance, and safety report content authoring

- It is steadily moving from transaction-/case-based pricing toward exploring non-traditional pricing constructs, which includes outcome-based pricing models to deliver the efficiency and benefits of gen AI and AI in the safety operations

- TCS contributes to PV advancements through industry events, forums, and research-driven insights, engaging in AI-driven safety innovations, risk-based data management, and automation, showcased at events such as DIA India, WDSC Americas, and Pharma SUG 2024

Limitations

- TCS primarily serves large enterprises, and its experience with small and midsized clients is relatively limited, which may be a consideration for organizations in those segments

- It has limited expertise in project management in novel therapies such as cell and gene therapy and personalized medicine, which is especially sought by small and midsized pharma and biotech enterprises. Compared to other leading providers, its capabilities in managing complex therapeutic projects with deep domain expertise are less recognized
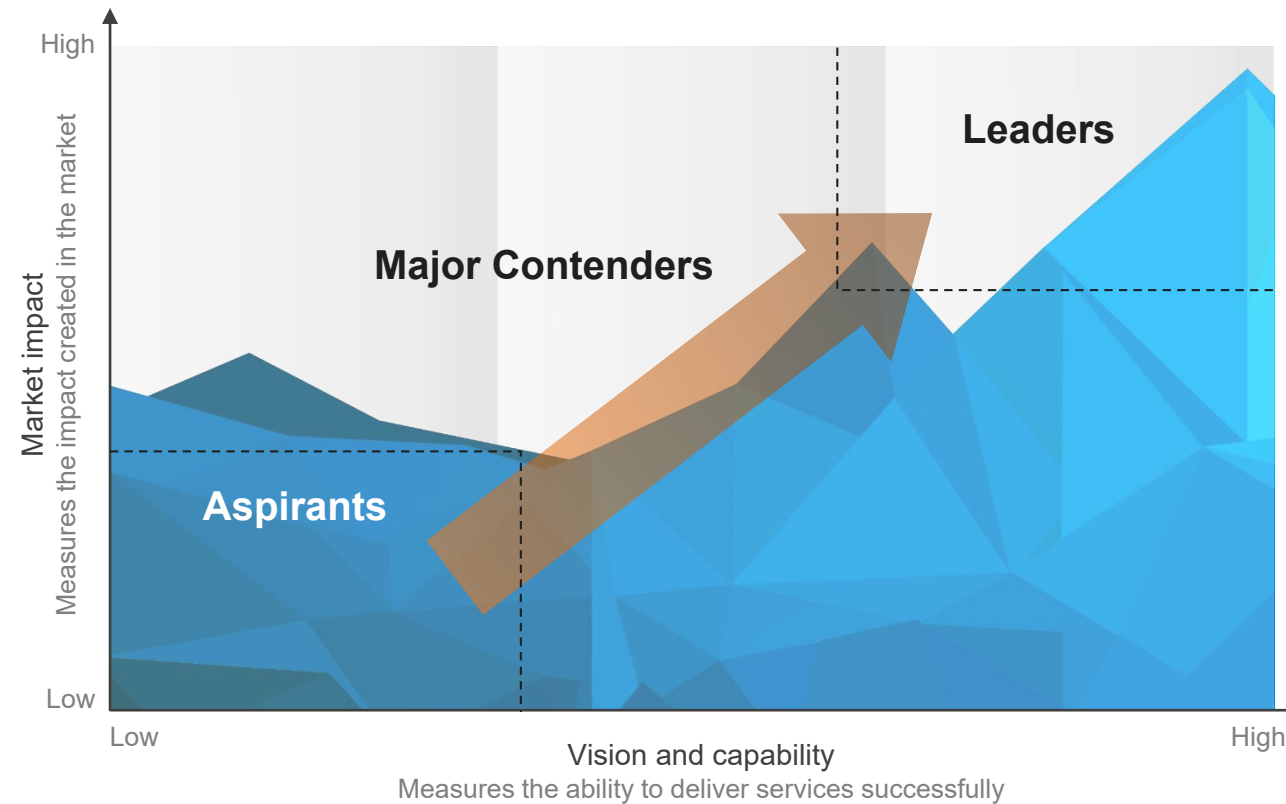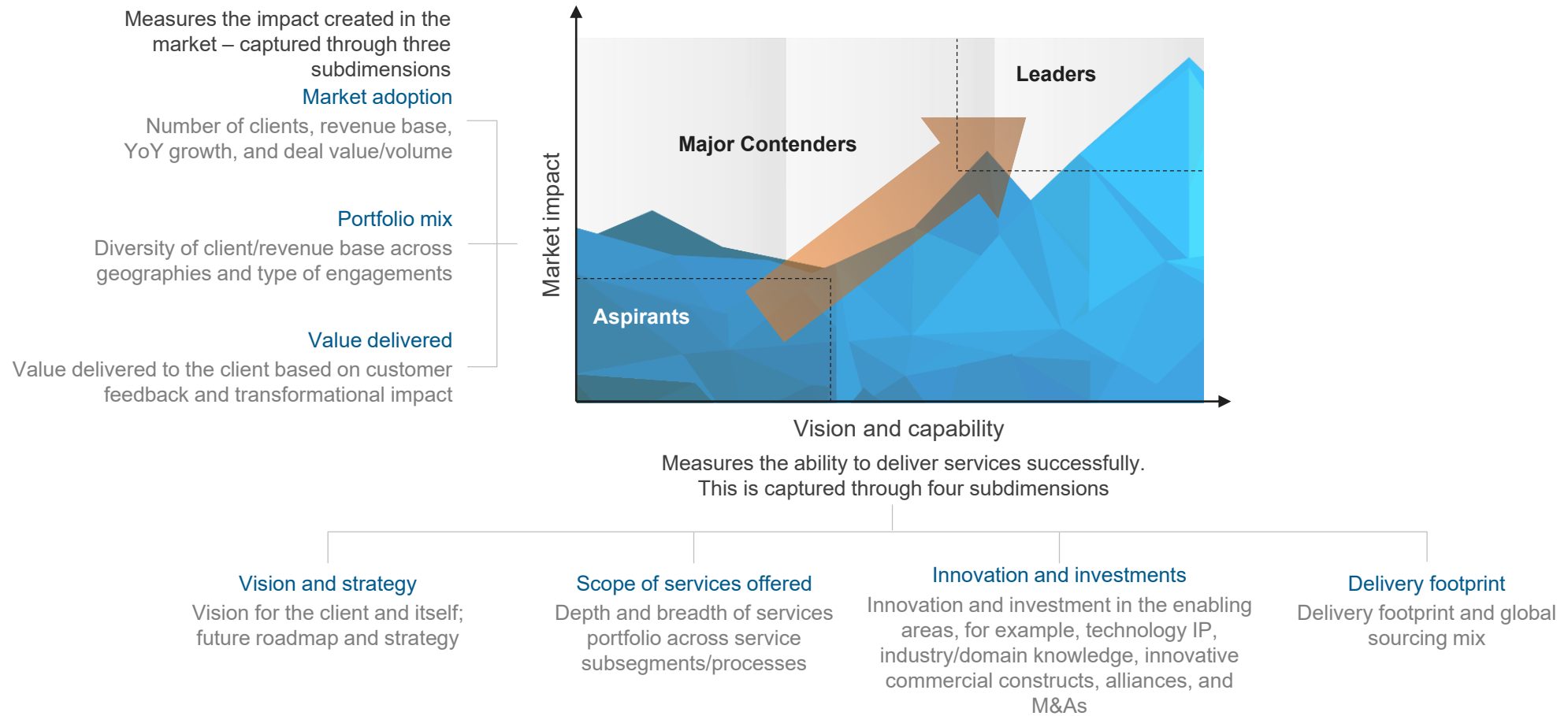
Appendix

PEAK Matrix® framework

FAQs

Everest Group®

Everest Group PEAK Matrix® is a proprietary framework for assessment of market impact and vision and capability

Everest Group PEAK Matrix

Services PEAK Matrix® evaluation dimensions

Measures the impact created in the market – captured through three subdimensions

Market adoption

Number of clients, revenue base, YoY growth, and deal value/volume

Portfolio mix

Diversity of client/revenue base across geographies and type of engagements

Value delivered

Value delivered to the client based on customer feedback and transformational impact

Market impact (vertical axis)

Vision and capability (horizontal axis)

Leaders

Major Contenders

Aspirants

Measures the ability to deliver services successfully. This is captured through four subdimensions

Vision and strategy

Vision for the client and itself; future roadmap and strategy

Scope of services offered

Depth and breadth of services portfolio across service subsegments/processes

Innovation and investments

Innovation and investment in the enabling areas, for example, technology IP, industry/domain knowledge, innovative commercial constructs, alliances, and M&As

Delivery footprint

Delivery footprint and global sourcing mix

FAQs

Q: Does the PEAK Matrix® assessment incorporate any subjective criteria?

A: Everest Group's PEAK Matrix assessment takes an unbiased and fact-based approach that leverages provider / technology vendor RFIs and Everest Group's proprietary databases containing providers' deals and operational capability information. In addition, we validate/fine-tune these results based on our market experience, buyer interaction, and provider/vendor briefings.

Q: Is being a Major Contender or Aspirant on the PEAK Matrix, an unfavorable outcome?

A: No. The PEAK Matrix highlights and positions only the best-in-class providers / technology vendors in a particular space. There are a number of providers from the broader universe that are assessed and do not make it to the PEAK Matrix at all. Therefore, being represented on the PEAK Matrix is itself a favorable recognition.

Q: What other aspects of the PEAK Matrix assessment are relevant to buyers and providers other than the PEAK Matrix positioning?

A: A PEAK Matrix positioning is only one aspect of Everest Group's overall assessment. In addition to assigning a Leader, Major Contender, or Aspirant label, Everest Group highlights the distinctive capabilities and unique attributes of all the providers assessed on the PEAK Matrix. The detailed metric-level assessment and associated commentary are helpful for buyers in selecting providers/vendors for their specific requirements. They also help providers/vendors demonstrate their strengths in specific areas.

Q: What are the incentives for buyers and providers to participate/provide input to PEAK Matrix research?

A: Enterprise participants receive summary of key findings from the PEAK Matrix assessment

For providers

- The RFI process is a vital way to help us keep current on capabilities; it forms the basis for our database – without participation, it is difficult to effectively match capabilities to buyer inquiries

- In addition, it helps the provider/vendor organization gain brand visibility through being in included in our research reports

Q: What is the process for a provider / technology vendor to leverage its PEAK Matrix positioning?

A: Providers/vendors can use their PEAK Matrix positioning or Star Performer rating in multiple ways including:

- Issue a press release declaring positioning; see our citation policies

- Purchase a customized PEAK Matrix profile for circulation with clients, prospects, etc. The package includes the profile as well as quotes from Everest Group analysts, which can be used in PR

- Use PEAK Matrix badges for branding across communications (e-mail signatures, marketing brochures, credential packs, client presentations, etc.)

The provider must obtain the requisite licensing and distribution rights for the above activities through an agreement with Everest Group; please contact your CD or contact us

Q: Does the PEAK Matrix evaluation criteria change over a period of time?

A: PEAK Matrix assessments are designed to serve enterprises' current and future needs. Given the dynamic nature of the global services market and rampant disruption, the assessment criteria are realigned as and when needed to reflect the current market reality and to serve enterprises' future expectations.

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