HFS

HORIZONS REPORT

Life Sciences Service Providers, 2025

An assessment of life science service providers, addressing the why, what, how, and so what

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Excerpt for EY

“

The US has snatched the life sciences ATM card, ensuring unprecedented revenue headwinds to the industry. This will inspire new paradigms for disease management and cure on the back of AI and other emerging tech as new distribution, markets, and form factors are created.

”

Rohan Kulkarni
Executive Research Leader,
HFS Research

“

Life sciences enterprises are undergoing a transformation, and its economics are being rewritten. As R&D costs rise and blockbuster margins shrink, AI is actively reshaping clinical development, regulatory operations, and commercialization to deliver precision, speed, and equity.

”

Mayank Madhur
Practice Leader,
HFS Research

Table of contents

1 Introduction and research methodology

Introduction

- The global push to deliver better outcomes at lower cost with broader access continues to intensify. In the US, Medicare's negotiation program moved from selection to results: the first set of negotiated "maximum fair prices" for 10 high-spend Part D drugs was published in 2024, taking effect on January 1, 2026.
- In January 2025, the Centers for Medicare & Medicaid Services (CMS) named a second round of 15 drugs, including GLP-1s for diabetes and obesity, for prices that will apply in 2027, and manufacturers signed agreements to participate.
- At the same time, AI, especially GenAI and foundation models, is scaling from discovery through development (trial design and real-world data [RWD] analytics) to operations (smart factories and predictive supply chains). The FDA's 2025 draft guidance is beginning to clarify how AI-generated evidence can support regulatory decisions, speeding responsible adoption.
- Together with expanding biosimilar competition and evolving interchangeability rules, these forces are compressing net prices and widening access.
- The role of service providers continues to evolve into that of a more wholesome partner, capable of transactional support, sophisticated analytics, and clinical services.
- The "HFS Horizons: Life sciences service providers, 2025" report examines providers' role in the global life sciences industry, encompassing pharma, biotech, and medical devices. HFS Research assessed and rated the life sciences service capabilities of 41 service providers across dimensions, addressing the *why, what, how, and so what.*
- This report looks at the whole market, focusing on the supply side. It includes detailed profiles of each service provider, outlining their Horizons placement, provider facts, strengths, and developmental opportunities.
- It specifically focuses on industry specific capabilities for service providers as defined in our value chain. The assessment excludes horizontal IT or BPS services such as application management or finance and accounting outsourcing, which may be delivered to life sciences enterprises.

Sources of data

This Horizons research report relies on myriad data sources to support our methodology and help HFS obtain a well-rounded perspective on the service capabilities of participating organizations covered in our study. The sources are as follows:

Briefings and information gathering

HFS conducted detailed briefings with life science leadership from each vendor.

Each participant submitted a specific set of supporting information aligned with the assessment methodology.

Reference checks

We conducted reference checks with active clients and active partners of the study participants via surveys and interviews.

HFS Pulse

Each year, HFS fields multiple demand-side surveys in which we include detailed vendor rating questions.

For this study, we leveraged our fresh-from-the-field HFS Pulse study data featuring ~600 enterprises.

Other data sources

Public information such as news releases and websites.

Ongoing interactions, briefings, virtual events, etc., with in-scope vendors and their clients and partners.

Horizon assessment methodology – Life sciences services

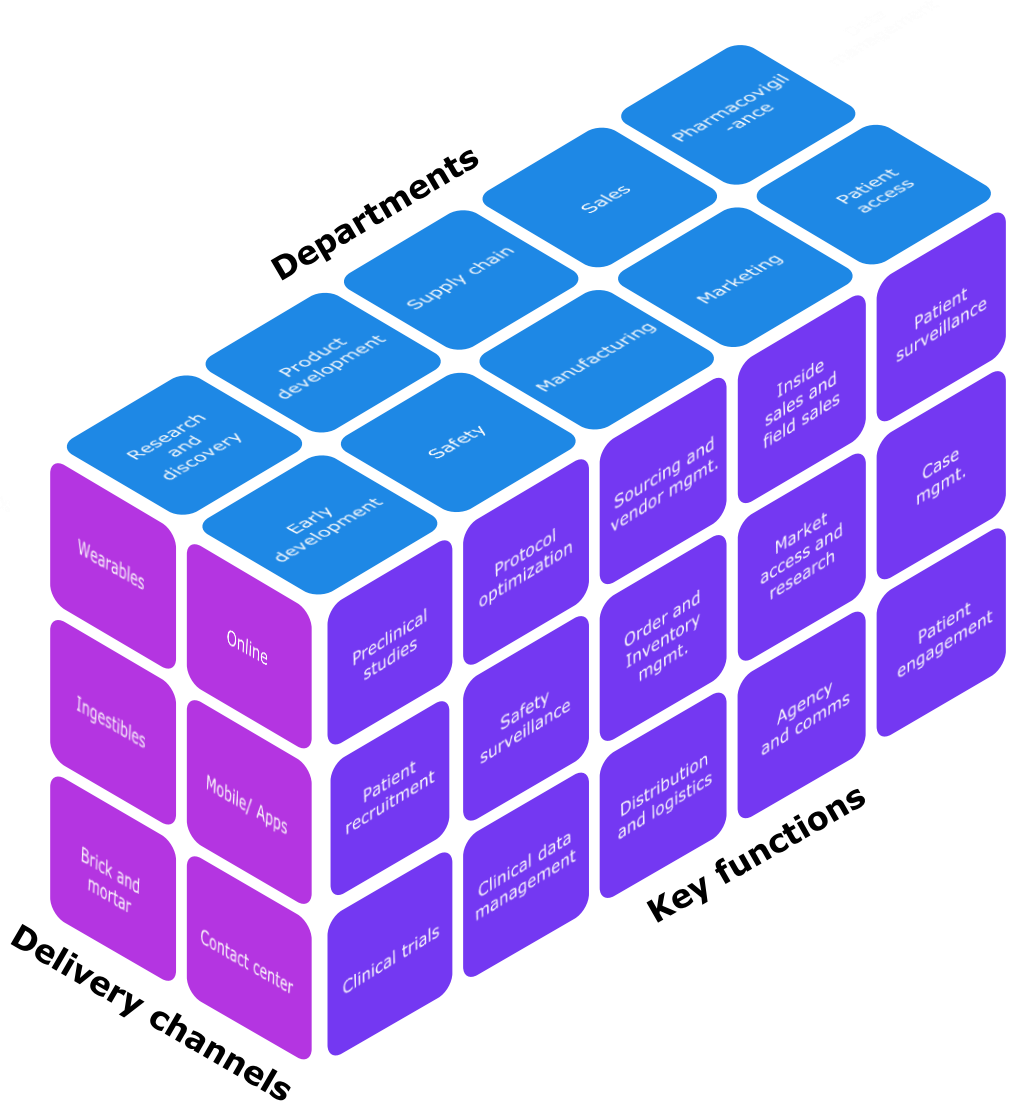
The "HFS Horizons: Life sciences service providers, 2025" report evaluates providers' capabilities across a range of dimensions to understand the ***why, what, how, and so what*** of their life sciences service offerings.

Assessment dimension (weighting)

Distinguishing service provider characteristics

	Value proposition: The Why? (25%)	**Innovation capabilities: The What? (25%)**	**Go-to-market strategy: The How? (25%)**	**Market impact: The So What? (25%)**
	• Impact the quadruple aim of care (cost, health outcomes, experiences, and equity) • Improve the efficacy of life sciences services • Optimize the value chain	• Enable technologies intelligently • Design creative commercial models • Transcend line-item solutions • Address adjacencies	• Value and outcome-based solutions • Co-innovate and co-create scalable solutions • Ecosystem plays and thought leadership	• Demonstrable client case studies • Voice of the customer • Outcomes beyond table stakes
Horizon 3	• Horizon 2+ • Ability to drive "One Ecosystem" to find completely new sources of value • Reduce cost of care, enhance experience of care, influence health outcomes, and improve health equity • Drive strategy through execution at scale	• Horizon 2+ • Sophisticated capabilities across all value creation levers • A culture of innovation to develop IP • Adopt emerging tech to address complex industry challenges • Address new or adjacent markets	• Horizon 2+ • Majority of outcome-based contracts or other creative contracts • Deliver life sciences specific transformation • Consistently co-innovate or co-invent with life sciences enterprises	• Horizon 2+ • Referenceable and satisfied clients by impacting the quadruple aim (cost, experience, health outcomes, and equities) • Drive new business models based on partnerships
Horizon 2	• Horizon 1+ • Ability to drive the "OneOffice" mindset to break down the barriers imposed by the value chain • Improve health outcomes	• Horizon 1+ • Ability to support clients on their enterprise transformation journey • Global capabilities with strong consulting skills and partnerships with major players • Platform assets that are built ground up and augmented through inorganic assets	• Horizon 1+ • Proven and leading-edge proprietary assets, including different platforms • Clear articulation of the operating model • Capability to deliver transformation	• Horizon 1+ • Referenceable and satisfied clients for the ability to enhance experience and improve health outcomes
Horizon 1	• Ability to drive digital transformation to digitize legacy processes • Reduce cost of care, operations, and delivery while enhancing experience	• Primarily focused on technology implementation • Offshore-focused execution with strong technical skills and partnerships • Address client specific challenges vs. industry-oriented challenges	• Robust fundamentals of technology transformation • Technology and capability focus	• Referenceable and satisfied clients for the ability to reduce the cost of care and enhance the experience of care

HFS’ life sciences value chain renders a real-world reflection



- **Digital manifestation**
  Typical linear value chains reflect analog business paradigms vs. representing a multi-dimensional digital delivery mechanism fit for the 21st century.
- **OneOffice**
  The multi-dimensional value chain makes OneOffice intrinsic to its delivery capability.
- **Iterative transformation**
  Digital transformation can be effectively driven through industry value chains by making iterative and sustainable changes across multiple dimensions over time.

Understanding performance across the quadruple aim of care

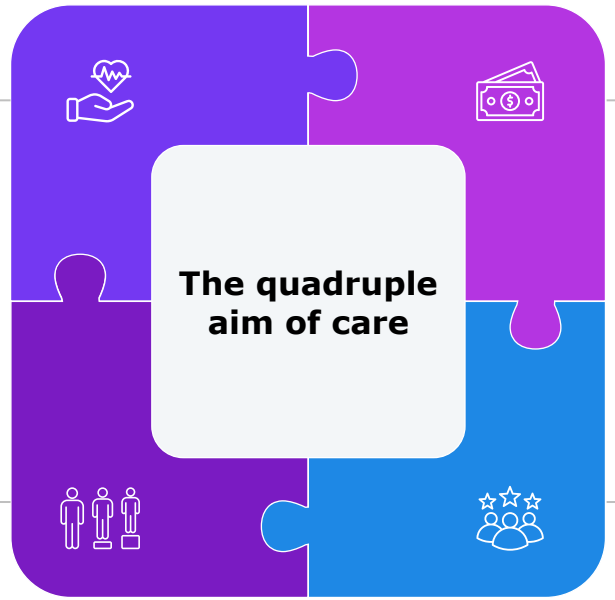
Horizons are HFS Research's supplier evaluation research vehicle designed to assess the innovation and value potential of suppliers across three distinct Horizons:

1

Health
Improving health outcomes

2

Financial
Reducing the cost of care



4

Equity
Addressing disparities and improving access to care

3

Experiential
Enhancing the experience of care for both patients and providers

Horizon 1

Operational transformation: Ability to drive enterprise transformation to digitize legacy processes, while helping to reduce the cost of therapy and enhancing the experience.

Horizon 2

Enterprise transformation: Horizon 1 + enablement of the "OneOffice" mindset to break down the barriers imposed by the value chain and improve health outcomes.

Horizon 3

Ecosystem transformation: Horizon 2 + ability to drive the "OneEcosystem" approach by finding new sources of value with partners, leading to improved health equity and outcomes, enhanced experiences, and reduced cost.

How are service providers performing across the quadruple aim of care?

This study will assess how well service providers are addressing the needs of the life sciences industry (pharmaceuticals, biotech, medical devices, etc.). It evaluates their capabilities across the HFS life sciences value chain and the outcomes delivered to understand their position on the HFS Horizon board, seeking to understand what they bring to the table across four dimensions:

Why

The value proposition, purpose for participation in the marketplace, and underlying motivation to deliver value

What

The capabilities and solutions portfolio, alignment with the value proposition, and innovation pathway

How

The go-to-market strategy, stakeholder (clients, partners, analysts, investors, regulators) connectivity and engagement, and ecosystem management (participants, efficacy, differentiation)

So what

Impact on the quadruple aim of care, with evidence and quantification of outcomes

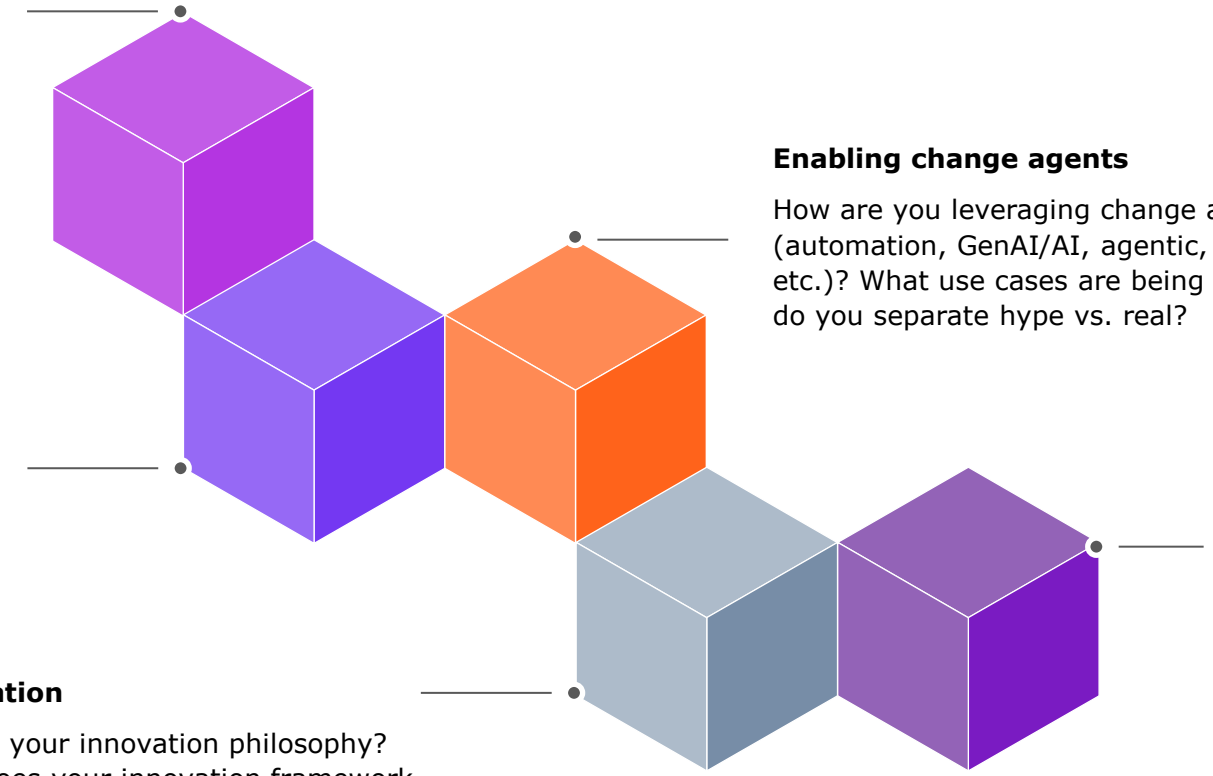
The study seeks to address multiple questions

Influencing the quadruple aim of care

How do you help life sciences impact the cost of care (therapy, operations, etc.), the experience of care (safety, distribution, etc.), health outcomes (maintaining condition, curing disease), and health equity (expanding access)? Are these part of your KPIs? Are they central to your business philosophy?

Real-world outcomes

What are the metrics that matter? Are you contracting capabilities or delivering outcomes? How are you measuring outcomes end to end?



Innovation

What is your innovation philosophy? What does your innovation framework look like? What are the experiences you are attempting to deliver? What is on your roadmap? Are your clients part of your innovation construct?

Enabling change agents

How are you leveraging change agents (automation, GenAI/AI, agentic, quantum, etc.)? What use cases are being scaled? How do you separate hype vs. real?

Go-to-market

What is your primary value proposition for the market? Do you lead by capabilities or with challenges? Do you leverage an ecosystem, or do you like to do it alone? Does the market think of you as a thought leader? Do clients seek your advice?

2 Market dynamics

The science is a given in the age of AI; the market is tuning to the economics of life sciences as the traditional paradigms shift

Demand

Revenue pressures are real
9 major pharmas will be impacted with 10 drugs starting January 2026. The domino impact of declining commercial insurance and US government programs (Medicare, Medicaid) will shrink pharma revenues by $1–$1.5 trillion over 10 years.

Shrinking blockbusters
The last 25 years generated $2 trillion through 17 blockbusters, but the next 10 years wont crack $350 billion with less than 10 potential blockbusters applying even more topline pressure.

AI-powered precision medicine
The economic power of scaling n=1 cost effectively and at speeds unknown to the past will be a trigger for supercharging innovation and mitigating some of the revenue pressure.

Cost is now a thing
Margins have been declining for most of the 21st century, afflicting Big Pharma. Strategic cost management will be the way forward.

De-globalization as a strategy
The sentiment to "glocalize" operations is strong as an initial step to mitigate regulatory risk, address large market needs, and create supply chain resilience. De-globalization is still an option.

Trust in deficit
Price sensitivity contrasting with the perceived desire for high profits, inequities driving limitations to access, and a sense of predatory targeting continue to drive a sentiment of distrust.

Supply

Traditional outlook
Efficient trials, faster submissions, and accelerated launches are suppliers' reactions, which won't cut it. The supplier value proposition must address the future of pharma, not the past.

AI to the rescue
Suppliers have been drumming up the potential of AI and applying it to legacy processes to improve productivity. However, the real value is in reimaging the possibilities with AI.

Unafraid to get precise
AI to agentic in personalized care (journey mapping, monitoring, adherence), advanced genomic analytics (multi-omics, biomarker discovery), digital twins, and profiling are evolving areas of expertise.

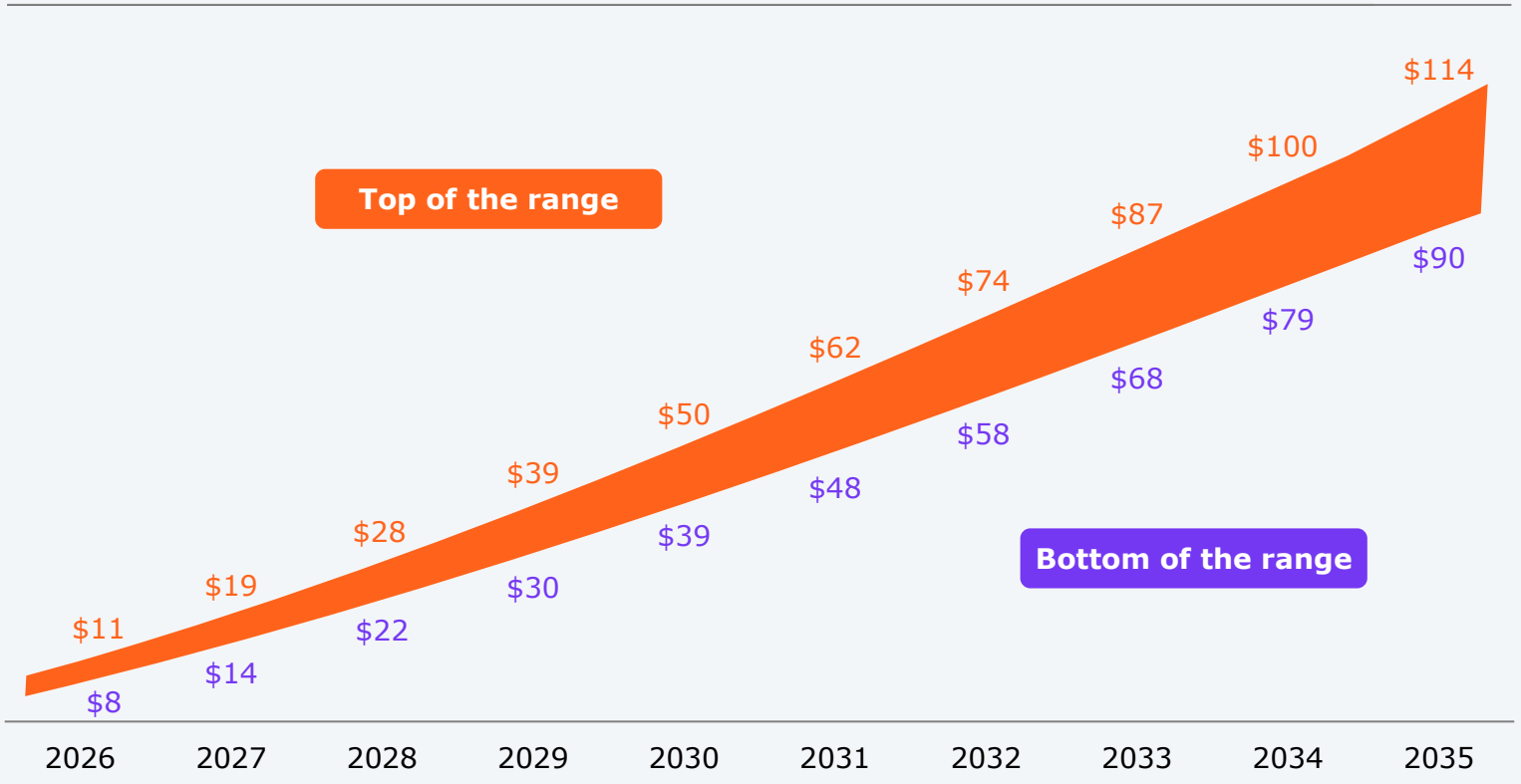
Point of strength
Suppliers must put steroids on their outsourcing tactics, enabled by technologies, to manage costs smartly, proactively, and dynamically. Cost management for the future is navigating the unknowns.

Distributed delivery centers
A diverse global footprint with a range of assets that include high caliber talent, technologies, and partner access will enable enterprises to address the changing market dynamics at speed.

A new value proposition
Enhanced traceability, clinical trial fairness, and diversity to address equity and expand market access bring new types of partnerships to accelerate go-to-market (GTM) and improve storytelling.

The US government expects up to $400 billion in cumulative savings through 2035, but that is only a fraction of estimated pharma revenue losses

Estimated annual loss in revenues for pharmas
(in $billion)

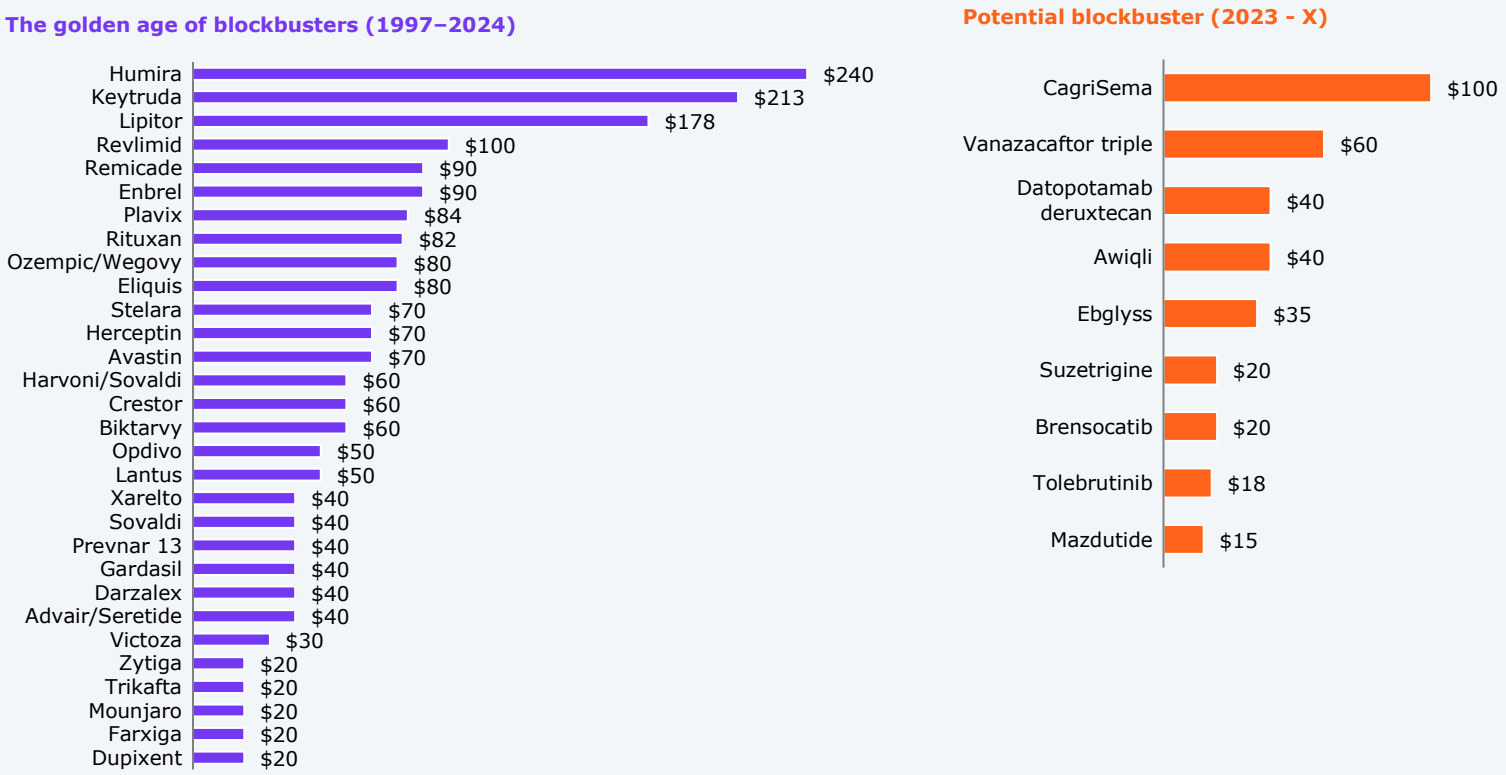


- The Inflation Reduction Act of 2022 allows CMS for the first time in the US to negotiate prices for Medicare and Medicaid.
- CMS negotiated prices for 10 drugs that go into effect January 1, 2026.
- Over the next 10 years, 180 drugs will be added to the negotiated list (15 each in 2027 and 2028, and then 20 every year thereafter).
- In 2026, CMS estimates savings of $6–$7 billion annually. However, with other commercial impacts, it could translate into $8–$11 billion in lost revenues for the impacted pharmas.
- Over the next 10 years, CMS is expected to save $350–$400 billion, while pharmas are set to experience revenue losses ranging from $450–$600 billion, with ~80% directly contributing to CMS savings.

Source: CMS, KFF, Dept of HHS, HFS Research 2025

The shrinking blockbuster footprint will drive a new paradigm that will address more diseases and expand access

Estimated lifetime revenue associated with blockbusters
(in $billion)

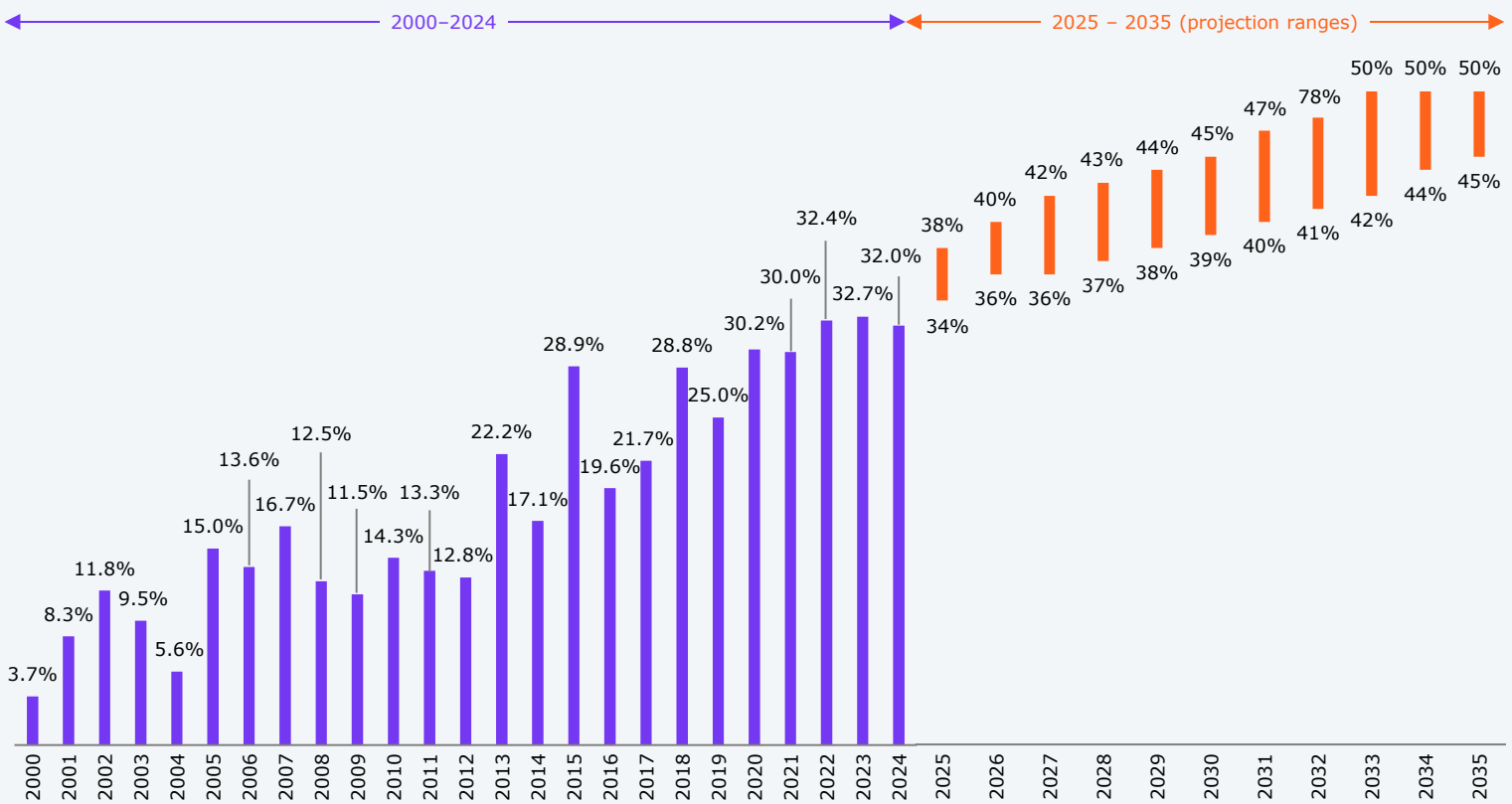


- The golden age of blockbusters (around 1997 to 2023) saw some 30 drugs generate a little over $2 trillion in revenue.
- In the next 10 years, ~10 drugs could achieve the blockbuster status, with combined lifetime revenues of ~$350 billion.
- The new economic reality is an irony, given that the global population is growing older and sicker than at any other time in recorded human history.
- Life sciences enterprises have no choice but to:
  - Address more diseases, not just the financially attractive diseases
  - Rethink equity as a function of market access to serve markets that they traditionally shunned
  - Get closer to the end distributor (pharmacy/retailer) or consumer while reducing reliance on brokers and middlemen entities (PBM)

Source: CMS, KFF, Dept of HHS, HFS Research 2025

The future of precision medicine is robust

Precision medicine approvals as a % of total approvals



- While the FDA does not use the term precision medicine in its categorization, analysis of approved new molecular entities aligns with the precision medicine narrative.
- In the past 25 years, the number of approvals of the class of drugs aligning with precision medication has grown 10-fold.
- Adopting AI across drug discovery, trial investigations, and analytics will allow for greater output of precision medicines in the future.
- By 2023, up to 50% of all approvals are expected to be precision-grade.

Source: CDRE (FDA); Personalized Medicine Coalition; HFS Research, 2025

Life sciences are entering a new era of shrinking margins as they battle top-line pressures, heightened competition, and a different cost profile

- For over 25 years, less than a quarter of the 30 largest life sciences companies have shown positive margin trends.
- For larger enterprises, margins were flat to low. Those below $14 billion in annual revenues performed better at margin management than those above it.
- Key factors driving margin pressures include portfolio inefficiencies, time-to-market, lack of technology investments, and traditional R&D and operations. Spinoffs have not been a financially meaningful option (for e.g., Kenvue, Haleon).
- These are primed for reinvention in the age of AI through real reimagination and transformation.
- Enterprise leadership must be bold in what they use AI for as well as aggressively driving pilots to scale and crafting dynamic partner ecosystems to address their strategic priorities.
- Gone are the days of outsourcing low-value functions or enabling legacy problems with new tech.

Operating margins (30 largest life sciences companies)

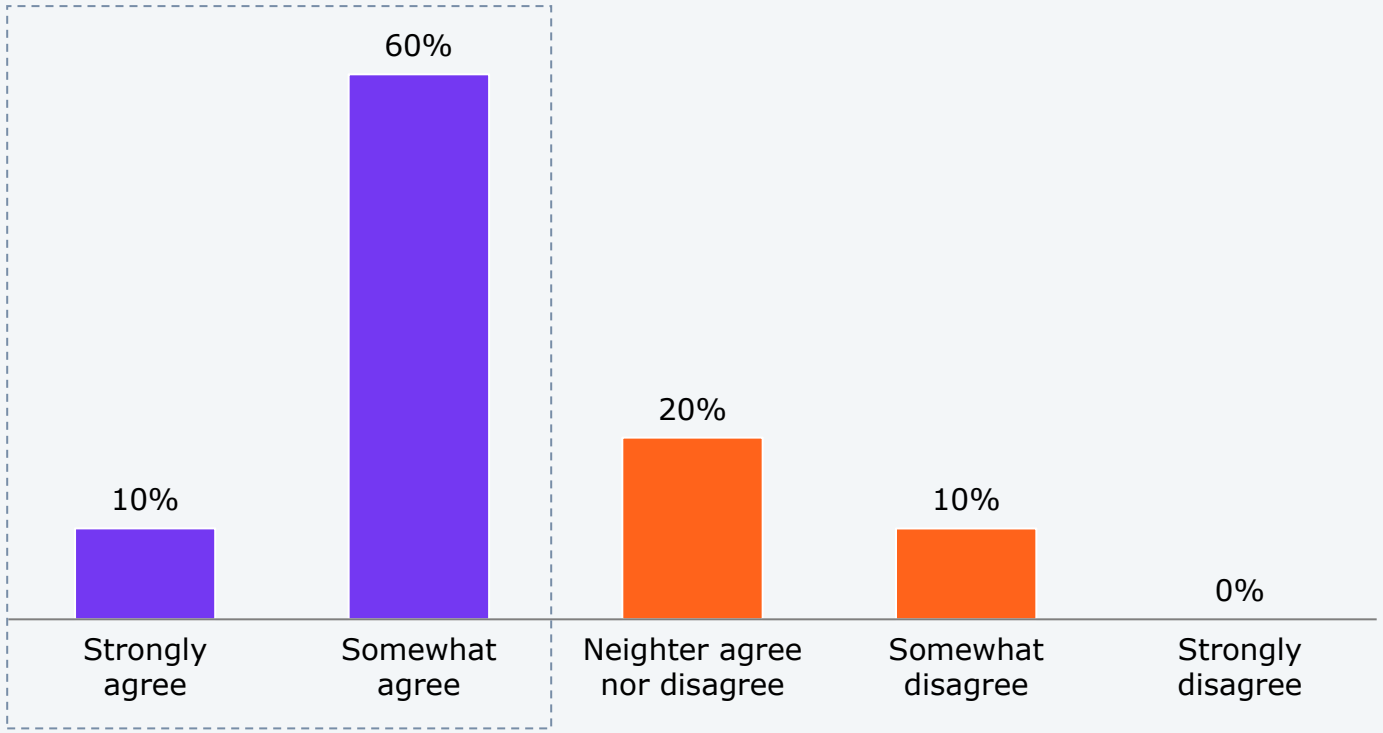
Arranged by 2024 revenues

Company	2000	2005	2010	2015	2020	2024	Trend
Johnson & Johnson	23.0%	25.0%	27.5%	27.4%	20.0%	18.8%	↘
Roche	16.0%	26.0%	23.6%	24.9%	30.8%	18.9%	→
Merck & Co.	27.0%	33.0%	3.6%	13.7%	14.1%	31.1%	→
Pfizer	19.0%	22.0%	20.6%	24.2%	19.8%	12.6%	↘
AbbVie				33.8%	24.8%	6.6%	→
AstraZeneca	33.0%	35.0%	29.0%	17.0%	19.4%	16.1%	↓
Novartis	18.0%	24.0%	22.4%	17.8%	20.4%	28.0%	→
Bayer	14.0%	20.0%	18.0%	8.9%	11.8%	6.5%	↘
Bristol-Myers Squibb	12.0%	23.0%	31.2%	12.5%	-16.2%	-17.3%	↓
Sanofi	16.0%	20.0%	22.3%	19.8%	18.0%	15.1%	↘
Abbott Laboratories	13%	14%	16%	16%	18%	18%	→
Novo Nordisk	27.0%	28.0%	32.5%	45.8%	42.6%	43.8%	↗
GlaxoSmithKline (GSK)	21.0%	23.0%	24.3%	22.0%	15.4%	13.1%	↘
Medtronic (Devices)	15%	18%	20%	19%	18%	19%	→
Amgen	28.0%	30.0%	36.8%	39.1%	36.0%	19.5%	↘
Takeda Pharmaceutical	10%	12%	13%	14%	15%	15%	→
Gilead Sciences	25.0%	57.0%	49.2%	66.4%	6.8%	2.4%	↓
Danaher	14%	18%	22%	24%	23%	22%	→
Stryker (Devices)	12%	16%	17%	18%	17%	18%	→
Siemens Healthineers		12%	15%	16%	15%	14%	→
Becton Dickinson	11%	13%	14%	17%	15%	15%	→
Baxter International	13%	12%	16%	12%	12%	10%	↘
Boston Scientific	10%	13%	14%	18%	20%	20%	→
Regeneron				29%	35%	32%	↑
Vertex Pharmaceuticals				23%	38%	47%	↑
Biogen	11.0%	21.0%	26.5%	45.4%	37.6%	20.6%	→
Alcon			12%	15%	16%	18%	↗
CSL Limited	12%	20%	25%	33%	33%	23%	→
Intuitive Surgical			10%	19%	34%	38%	↑
Edwards Lifesciences			14%	21%	25%	28%	↗

Source: Enterprise annual reports and regulatory filings; HFS Research, 2025

Operational de-globalization is a risk mitigator and a business driver as enterprises navigate various challenges

Should deglobalization be part of the global business services strategy?
Deglobalization - A pharmaceutical strategy consideration

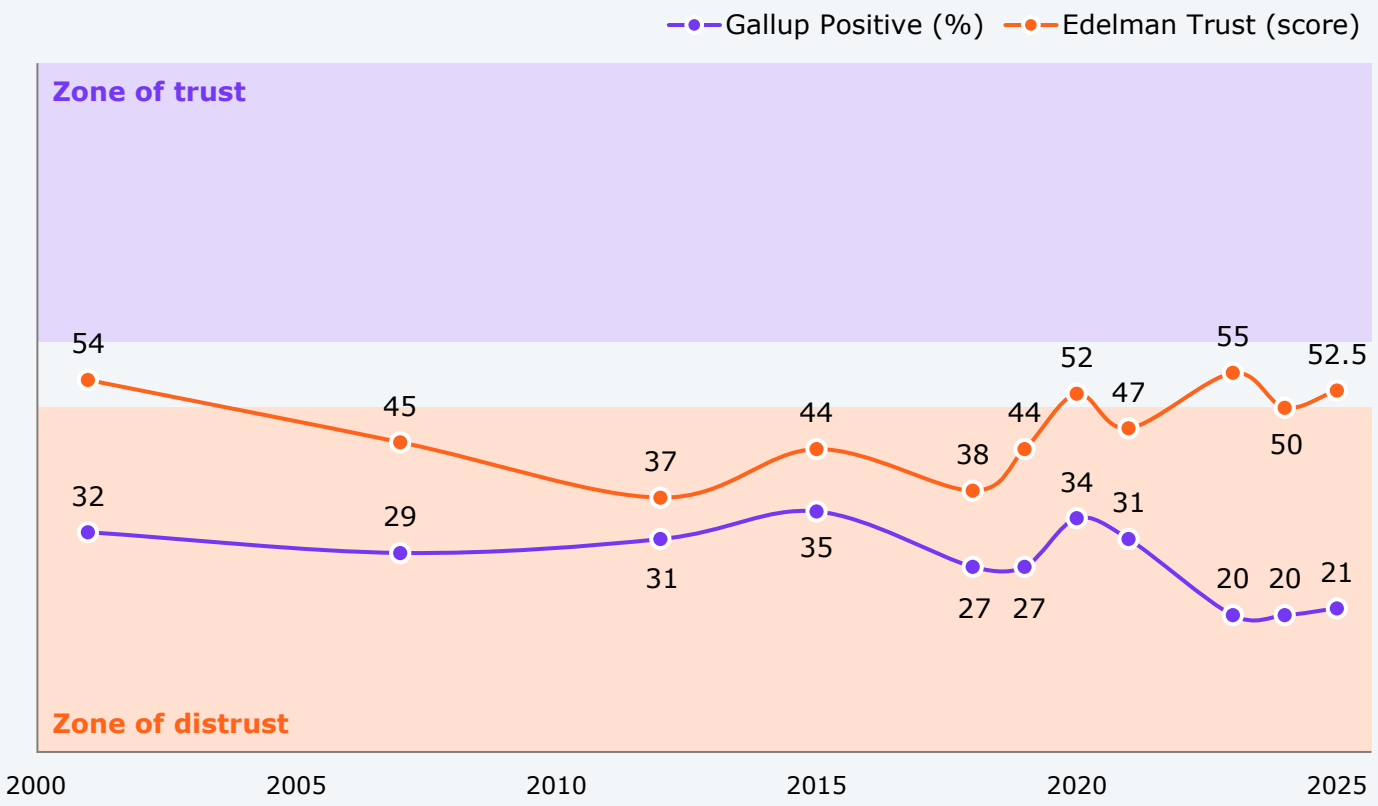


- While the pandemic may have supercharged it, enterprises have been rethinking their supply chains, manufacturing and operational footprint, and partner ecosystems for a while.
- This operational de-globalization has taken on a more urgent tone, with the Trump administration driving a new tariff regime that will likely impact pharmaceuticals directly and medical devices indirectly.
- Consequently, enterprises will need to factor in tariffs, regulations, and market needs as they operationalize.
- Suppliers with global delivery centers, robust and dynamic partner ecosystems, and the ability to address the entire life sciences value chain will likely be the winners here.

Sample: N = 71 pharma enterprises
Source: HFS Research, 2025

The trajectory of trust aligns with that of margins, suggesting that trust is a financial imperative

Public trust in pharmaceutical companies



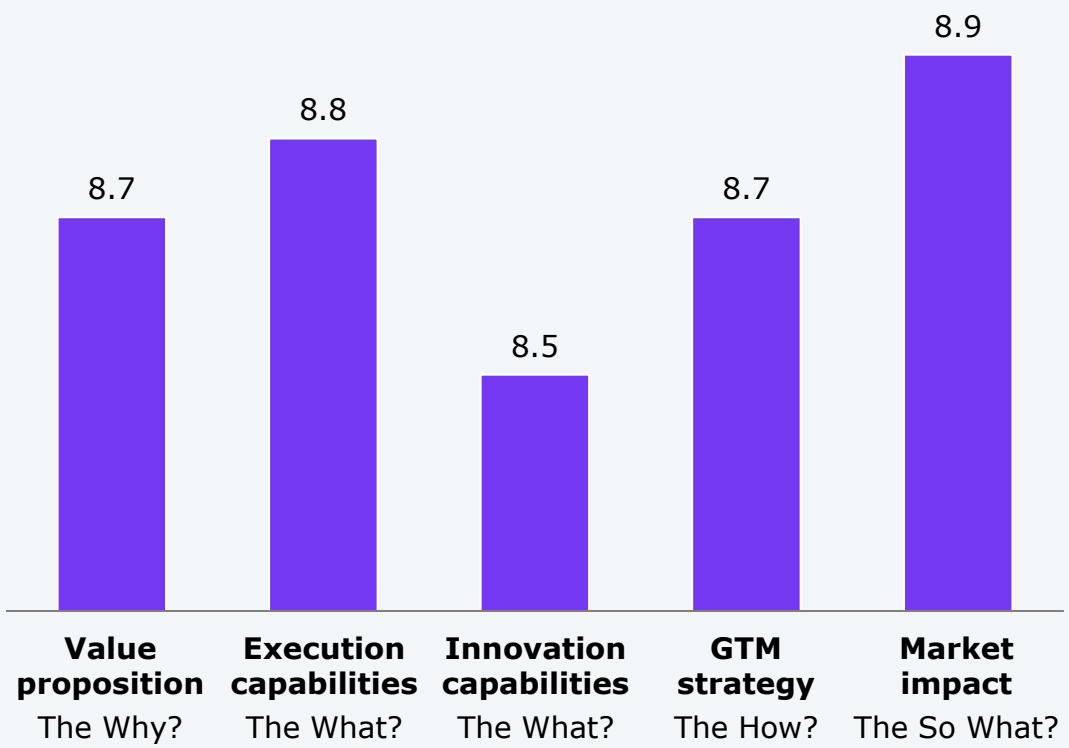
- Trust directly impacts life sciences revenues, especially through the lens of brand image (for e.g., Tylenol, opioids, and EpiPen).
- Investing in trust must be a priority as it not only impacts financials but also touches safety.
- There are signs of addressing trust; however, the investments were largely in reaction to regulations.
- There should be a multi-pronged effort that includes enhanced end -to-end traceability, transparency, and improving reaction time to recalls and other safety issues.
- Suppliers play a critical role in driving diversity in clinical trials, addressing equity, expanding market access, bringing new types of partnerships to accelerate GTM, and enabling improved storytelling.

Source: Edelman; Gallup; HFS Research 2025

Clients applaud innovation and collaboration but seek stronger governance, communication, and consistency

Client kudos

- Innovation and modernization capability
- Strong collaboration and partnership mindset
- Skilled and experienced technical talent
- Flexibility and adaptability to client needs
- Customer-centric and responsive engagement
- Deep industry knowledge and domain expertise
- Quality of service and reliability
- Speed and execution excellence
- Commitment to client success
- Strategic thinking and innovation culture



Client critics

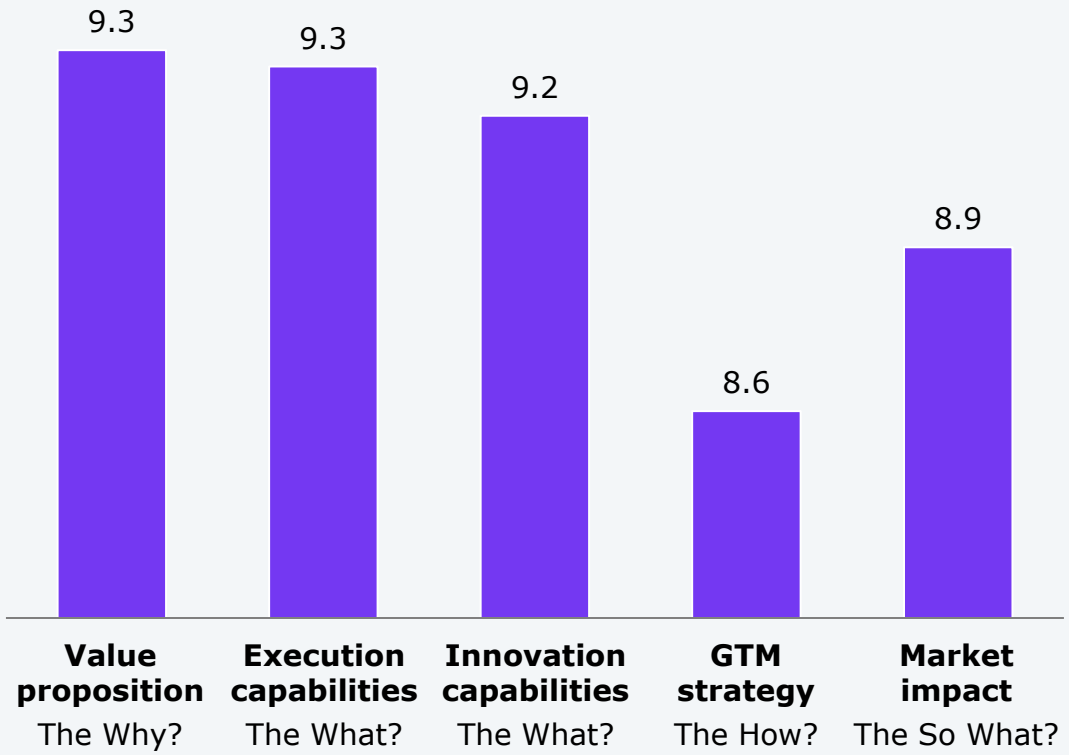
- Project management rigor and governance
- Transparency and proactive communication
- Talent retention and team consistency
- Onboarding efficiency and ramp-up speed
- Scalability and resource availability
- Process standardization and documentation
- Automation and workflow efficiency
- Cross-team coordination and collaboration
- Broader industry insights and best practices
- Cost optimization and pricing flexibility

Sample: 59 Life science partners
Source: HFS Research, 2025

Partners applaud innovation and execution but want better collaboration and visibility

Partner kudos

- Innovation and AI/ML-driven capabilities
- Deep domain and industry expertise
- Strong execution and delivery excellence
- Technical expertise and skilled resources
- Collaboration and partnership mindset
- Flexibility and adaptability to client needs
- Global delivery model and scalability
- Strategic alignment and leadership commitment
- Customer-focused and accountable engagement style
- Ability to drive digital transformation



Partner critics

- Stronger GTM collaboration
- Improved project management and governance
- Expand healthcare and life sciences case studies
- Greater thought leadership and industry visibility
- Talent ramp-up and niche skill readiness
- Enhanced cross-team communication and coordination
- Increase strategic partnerships and ecosystem presence
- Broader innovation, commercialization, and scalability
- Sharper pricing models and commercial flexibility
- More proactive marketing and success storytelling

Sample: 54 Life science partners
Source: HFS Research, 2025

3

Horizons results: Life sciences service providers, 2025

41 service providers have been evaluated in this report

Note: All service providers are listed alphabetically

HFS Horizons: Summary of providers assessed in this report (1/2)

Providers (alphabetical order)	**HFS point of view**
Accenture	AI-powered transformation at scale across industry segments
Akkodis	Compliance-led differentiation, supported by technology enablement
Altimetrik	Supports turning siloed pharma data into a compliant operational advantage
Atos	Advanced technologies and innovation charge the path forward
Birlsoft	Enabling the whole enterprise to power outcomes that matter
Brillio	AI-powered care models and innovation that delivers real-world outcomes
Capgemini	Driving digital transformation for innovation with data and AI
CitiusTech	Productized data platforms and domain-specific transformation
Coforge	Disease-specific ecosystem enabled by emerging tech
Cognizant	Fuses digital at scale with life sciences expertise to accelerate innovation
Deloitte	Scaling value through innovation, insight, and ecosystem
Emids	Enabling life sciences innovation with AI-driven data platforms
EPAM	Modernizing R&D with cloud-native engineering
EXL	Strong data foundation positioned for value in the age of AI
EY	Scaling value at warp speed through ecosystem-led transformation
Genpact	Automating regulatory accelerators and compliance efficiency
HCLTech	AI-enabled, domain-oriented innovation and transformation
Hexaware	Leads with a digital-first narrative in the age of AI
Hitachi Digital Services	Driving OT-IT integration with digital capabilities to advance healthcare
Indegene	GenAI-driven life sciences commercialization and engagement
Infinite Computer Solutions	Digital-first transactional value creation

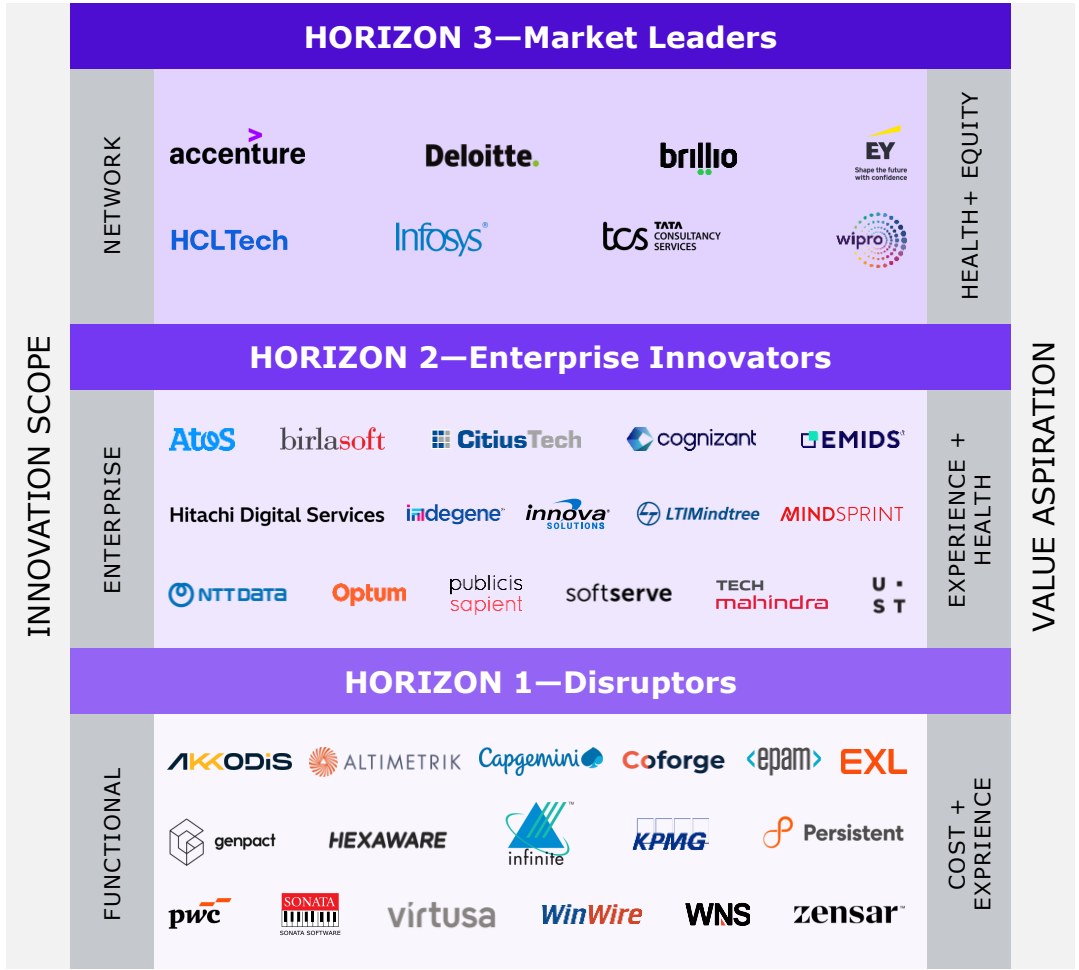
Note: All service providers are listed alphabetically

HFS Horizons: Summary of providers assessed in this report (2/2)

Providers (alphabetical order)	HFS point of view
Infosys	Leverages SAP backbone and AI agents to accelerate trials and therapies through digital platforms
Innova Solutions	AI-enabled value creation across the value chain
KPMG	Global scaling of innovation with end-to-end domain expertise
LTIMindtree	Amplifies clinical-to-commercial operations using agentic AI
Mindsprint	Enabling AI-first life sciences transformation using agentic automation
NTT DATA	A full-stack transformation partner globally across infrastructure, services, and consulting
Optum	Leverages the largest healthcare ecosystem data to address diseases
Persistent	Applies domain-led digital engineering across trials and manufacturing to improve cycle times and compliance
PWC	Blends industry know-how with technology and operational execution
Publicis Sapient	Leverages AI, data, and identity to power precision engagement
SoftServe	Advancing life sciences outcomes through AI-enabled platforms
Sonata Software	Enabling agentic AI across the productivity spectrum
TCS	Blends domain knowledge and AI platforms to accelerate discovery-to-commercialization outcomes
Tech Mahindra	Scaling governed AI and clinical innovation with partners
UST	Accelerating compliant transformation with a suite of technologies
Virtusa	Enhancing clinical research efficiency using AI and data integration
WinWire	Optimizing workflows via intelligent automation
Wipro	Next-gen modernization of life sciences with AI accelerators
WNS	Data-driven and AI-enabled solutions for optimizing outcomes
Zensar	Boutique approach with deep expertise and integrated solutions

Note: All service providers are listed alphabetically.

HFS Horizons for Life Sciences service providers (pharmaceuticals+biotech +medical devices)



Horizon 3 – Life sciences native transformation providers demonstrate

- Horizon 2+ ability to drive "One Ecosystem" to find completely new sources of value
- Reduce cost of care, improve the experience of care, influence health outcomes and improve health equity
- Strategy through execution at scale with sophisticated capabilities across all value creation levers
- A culture of innovation to develop IP while adopting emerging tech to address complex industry challenges
- Address new or adjacent markets
- Majority of outcome-based contracts or other creative contracts to deliver life sciences-specific transformation
- Consistently co-innovate or co-invent with life sciences enterprises
- Referenceable and satisfied clients by impacting the quadruple aim
- Drive new business models based on partnerships and alliances with a diversified ecosystem

Horizon 2 – Enterprise business transformation providers demonstrate

- Horizon 1 + ability to drive the "OneOffice" mindset to break down the barriers imposed by the value chain
- Reduce the cost of care, improve the experience of care, and improve health outcomes
- Support clients on their enterprise transformation journey
- Global capabilities with strong consulting skills and partnerships with major players
- Platform assets built from the ground up and augmented through inorganic assets
- Address outcomes through proprietary and or industry-specific technologies (platforms, applications, agentic) enabled by domain experience
- Underwriting the risk of implementations and technology enablement
- Referenceable and satisfied clients for the ability to enhance experience and improved health outcomes

Horizon 1 – Operational transformation providers demonstrate

- Ability to drive operational transformation to digitize legacy processes
- Reduce the cost of therapies, operations, or delivery and enhance the experience
- Primarily focused on technology implementation
- Offshore-focused execution with strong technical skills and partnerships
- Address client-specific challenges vs. industry-oriented challenges
- Address legacy processes and tactical operational challenges
- Deliver functional transformation
- Referenceable and satisfied clients for the ability to execute

Note: All service providers within a Horizon are listed alphabetically
Source: HFS Research, 2025

4

EY profile: Life sciences service providers, 2025

EY: Scaling value at warp speed through ecosystem-led transformation

HORIZON 3 – Market Leader

EY
Shape the future with confidence

HORIZON 2 – Enterprise Innovator

HORIZON 1 – Disruptor

Strengths

- **Value proposition:** Orchestrating a future free from the past by being an instigator of ecosystems, leveraging AI as a catalyst for reinvention.
- **Capabilities:** Addresses the entire value chain, with expertise in R&D (clinical ops and trials), supply chain and manufacturing, regulatory, and commercialization across biotech, pharmaceuticals, and medical devices.
- **Go-to-market:** Combines an industry leading partner ecosystem with key disruption themes to engage senior leaders, supported by AI-based capabilities and domain expertise.
- **Outcomes:** Reduced costs through optimized inventory management, improved experience with enhanced service levels, improved health outcomes (oncology) through optimized value-based contracting, and addressed equity by scaling solutions to larger populations.
- **Innovation:** Anchored by the Transformation Realized™ enterprise framework, EY.ai Agentic Platform (co-created with NVIDIA), 50+ wavespace™ innovation labs, and other AI labs developed in collaboration with ecosystem partners, all together driving innovation across the enterprise.
- **Customer:** Appreciate its deep life sciences expertise, strong program commitment, and collaborative spirit in consistently driving outcomes, trust, and transformation across global engagements.
- **Partner:** Commend its deep commitment to collaboration, innovation, and delivery excellence, consistently aligning with client needs and driving transformative outcomes across global engagements.

Development opportunities

- **Outcomes:** In an industry facing unprecedented revenue headwinds, suppliers that help expand access as a function of equity will likely see overweighted impact.
- **Customer:** Improve team coordination, faster onboarding, and stronger integration of industry accelerators and templates to enhance efficiency, communication, and program execution quality.
- **Partner:** Improve cross-region coordination, faster decision-making processes, and stronger, domain-specific GTM messaging tailored to the evolving life sciences landscape.

Relevant M&A and partnerships

Recent M&A (2022–2025)

- Aqurance: Greece-based tech consultancy enabling digital and commercial transformation in life sciences; certified Veeva Commercial Cloud partner (2025)
- Nuvalence: US-based tech consultancy delivering platform engineering and GenAI solutions for biopharma and digital health (2024)
- LIVEsciences AG: Swiss advisory firm specializing in leadership and organizational development for life sciences and pharma (2023)

Partnerships

- Microsoft, SAP, ServiceNow, Dell, Databricks, Snowflake, NVIDIA
- Industry specific: ADAPT, Veeva Systems

Key clients

Number of clients: <Not disclosed>
Key clients: <Not disclosed>

Global operations and resources

Headcount: ~33,000

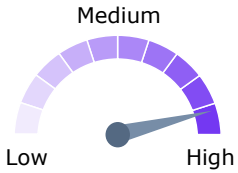
Delivery and innovation locations

- Global network of 45+ wavespace™ Experience Centers and 9 EY.ai client labs
- 72,000+ professionals across 21 cities in 9 countries (India, Philippines, Poland, Argentina, Sri Lanka, Hungary, Spain, UK, Mexico)
- Cleveland, OH, US: EY Nottingham Spirk Innovation Hub
- Munich, Germany: EY wavespace™ The Quantum Space
- Paris, France: EY ImpACT Lab
- Chicago, IL, US: EY Digital Operations Hub @ MxD
- Jersey City, NJ, US: SciTech Scity at the Liberty Science Center
- Wrocław, Poland: Cloud Enablement Center
- Tel Aviv, Israel: Advanced Cyber Security Center

Flagship internal IP

- **EY Health Outcomes Platform:** Digital platform that enables value-based healthcare contracts by aligning stakeholders and tracking health outcomes
- **EY Smart Reviewer:** AI-driven solution that automates the review of promotional, medical, legal, and regulatory materials in life sciences to boost compliance and speed
- **EY Smart Factory:** Digital transformation framework for manufacturing, leveraging data, automation, and analytics to optimize factory operations and productivity
- **EY Launch Edge (ACES):** Agentic Business Intelligence platform that provides commercial insights and analytics from asset evaluation through development and launch to LOE

Sustainability meter



5 HFS Research authors

HFS Research authors

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Rohan leads the healthcare practice at HFS, bringing to bear his vast experience across the healthcare ecosystem. His experience includes being the head of healthcare strategy at multiple Fortune 500 companies, product management leader, and CIO at two health plans. He is passionate about the quadruple aim of care (reducing the cost of care, enhancing the care experience, improving health outcomes, and addressing health equities) and believes that health and healthcare are a polymathic opportunity that intersects with every industry and facet of our lives. His well-rounded experience and passion bring a practical approach to his analyst role at HFS.

Rohan has an engineering degree from the University of Mysore, India, an MBA from the University of Dundee and the London School of Economics in the UK, and a product management diploma from Harvard Business School.

Mayank Madhur
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Mayank Madhur is a Practice Leader at HFS Research, driving deep research and insights into the healthcare and life sciences verticals. He holds the Sustainability and Climate Risk (SCR) certification from GARP and is a certified Project Management Professional (PMP®).

With over a decade of experience in research, strategy, pre-sales, and software development, Mayank blends analytical rigor with execution

He holds an MBA from BITS Pilani and a bachelor's degree in electrical and electronics engineering from VTU. He also completed an executive programme in strategic management from IIM Kashipur and a postgraduate diploma in public health. He is currently pursuing a PGPM in healthcare from LIBA and a doctorate in management studies focused on India's healthcare ecosystem.

About HFS

- **INNOVATIVE**
- **INTREPID**
- **BOLD**

HFS Research is a leading global research and advisory firm helping Fortune 500 companies through IT and business transformation with bold insights and actionable strategies.

With an unmatched platform to reach, advise, and influence Global 2000 executives, we empower organizations to make decisive technology and service choices. Backed by fearless research and an impartial outside perspective, our insights give you the edge to stay ahead.


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