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

Focus on **Cognizant**

April 2025

PE▲K
M A T R I X®

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
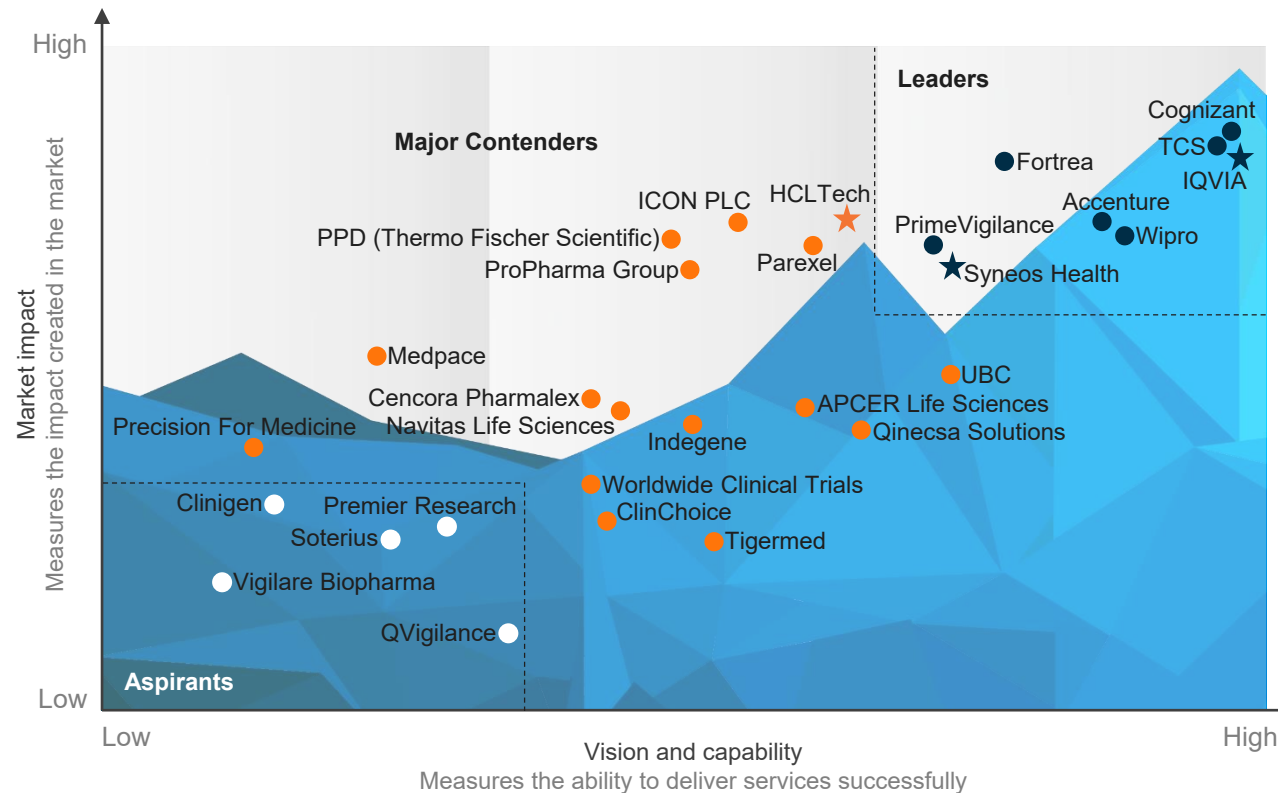
Everest Group PEAK Matrix®

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

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

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

1 Assessments for Cencora PharmaLex, ClinChoice, Clinigen, ICON PLC, Indegene, Medpace, Navitas Life Sciences, Parexel, PPD, Precision For Medicine, Premier Research, ProPharma Group, Qinecsa Solutions, QVigilance, Soterius, Tigermed, and Worldwide Clinical Trials exclude provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with insurance buyers
Source: Everest Group (2025)

Cognizant profile (page 1 of 6)
Overview

Company overview

Cognizant assists businesses in updating technology, reimagining processes, and transforming experiences to stay competitive in a rapidly changing global landscape. A global, one-stop PV provider that protects and enhances pharmaceutical products. Its vision is to establish itself as the go-to partner for pharmaceutical businesses looking to prepare for the future of patient safety.

Headquarters: Teaneck, New Jersey   **Website:** www.cognizant.com

PV / Safety operations revenue 2024 in US$ million

Not disclosed

PV / Safety operations FTEs 2024

<500	500-1,000	1,000-2,000	**>2,000**

PV / Safety operations client base 2024

Not disclosed

Key leaders

- Ravi Kumar S, Chief Executive Officer
- Ganesh Ayyar, President and EVP – IOA
- Sandeep Bhasin, Senior VP – Health Sciences, Products, and Resources IOA
- Darpan Ahuja, Vice President, Global Markets, Life Sciences IOA
- Dr Swapnil Babasaheb Khot, Vice President, Global Delivery Life Sciences IOA

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:** acquired Thirdera for ServiceNow consulting, advisory, and implementation services
- **2024:** partnered with Clinevo to provide a safety database for small and medium pharmaceutical businesses for an all-in-one system covering PV intake, case processing, regulatory submissions, analytics, and safety signal capabilities
- **2023:** partnered with UltraGenic for Argus hosting, intake, and automation solutions
- **2023:** partnered with Oracle to supply licenses for its Argus safety and Empirica signal products, which are the solutions for safety database and signal management
- **2023:** partnered with ArisGlobal and Veeva to offer standardized safety database hosting and maintenance services to pharma clients
- **2023:** partnered with Biologit for its literature screening and monitoring solution
- **2023:** partnered with Axway, a gateway for delivering safety-related information from the safety database to health authorities and commercial partners as an e2b file
- **2023:** partnered with iViReg for its knowledge cloud solution offering regulatory intelligence

Cognizant profile (page 2 of 6)

Capabilities and key clients

Key PV operations engagements

Client name	Processes served	Region	Client since
A midsized French pharmaceutical company	ADR intake / PQC capture, ICSR / complaint processing, aggregate reporting and closure, and signal and risk management / trend analysis	France	Not disclosed
A Japan-based global biopharmaceutical manufacturer	ADR intake / PQC capture, ICSR / complaint processing, aggregate reporting and closure, and signal and risk management / trend analysis	Japan	Not disclosed
A Japan-based pharmaceutical and biotechnology company within the global top 40 pharma	ADR intake / PQC capture, ICSR / complaint processing, aggregate reporting and closure, and signal and risk management / trend analysis	Japan	Not disclosed
A US-based biopharma company	ADR intake / PQC capture, ICSR / complaint processing, aggregate reporting and closure, and signal and risk management / trend analysis	US	Not disclosed

● 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

Cognizant profile (page 3 of 6)

Technology solutions/tools

Solution	Processes served	Year launched	Description	No. of clients	Solution type (Proprietary/ Joint development[1])
Cognizant Neuro® Pharmacovigilance	ADR intake / PQC capture, ICSR / complaint processing, aggregate reporting and closure, and signal and risk management / trend analysis	Not disclosed	It is a next-generation cognitive and generative AI-based automation platform that adds new levels of efficiency, accuracy, and process transformation to end-to-end PV case processing by combining several in-house and external solutions.	3-5	Proprietary
ProQuest	ADR intake / PQC capture	Not disclosed	It is a search engine that provides precision search functionality, enhancing productivity and efficiency.	3-5	Joint development
ZenQMS	ADR intake / PQC capture and ICSR / complaint processing	Not disclosed	It is a cloud-based quality management system, which includes tools for training, document management, audits, issues, change control, tasks, supplier management, and Zen Sign, an electronic signature solution that allows external individuals to securely receive, view, and electronically sign documents from ZenQMS.	3-5	Joint development
IRMS max	ADR intake / PQC capture	Not disclosed	It is a CRM solution for safety call centers that captures adverse events, product complaints, and patient information requests.	3-5	Joint development
Empirica	Signal and risk management / Trend analysis	Not disclosed	It is a solution for detecting, assessing, and monitoring safety signals generated by pre- and post-market pharmaceuticals, biologics, vaccines, devices, and combination products.	3-5	Joint development
Generative AI-based conversational chatbots	ICSR / Complaint processing	2024	It is a virtual assistant-based automation solution that helps end users or contact agents. It is implemented in clinical trial patient involvement and agent assistant for device complaint handling.	1-5	Proprietary
3Analytics	Signal and risk management / Trend analysis	Not disclosed	A platform that offers comprehensive AI-based solutions for signal detection to enhance the efficiency of medical research and ensure timely responses to potential safety signals.	3-5	Joint development

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

Cognizant profile (page 4 of 6)

Technology solutions/tools

Solution	Processes served	Year launched	Description	No. of clients	Solution type (Proprietary/ Joint development[1])
Generative AI for PSUR (Periodic Safety Update Report)	Aggregate reporting and closure	2024	A generative AI and predictive analysis use case to generate and verify the PSURs before submitting to regulatory authorities.	0-1	Proprietary
Smart Data Intake	ADR intake / PQC capture and ICSR / complaint processing	2024	Data extraction solution that combines OCR, ML, and NLP technologies to extract and interpret data from structured, semi-structured and unstructured sources.	1-5	Joint development
Listedness Tool	ICSR / complaint processing	2024	Tool to support task of listedness / labeling for a selected product; has an extensive list of medical terminologies and synonyms are part of the decision-making process.	1-5	Proprietary
Smart QC (Quality Check)	ICSR / complaint processing	2019	Automated quality check for PV narratives through NLP to minimize errors.	1-5	Proprietary
Neuro Medical Assisted Tool	ADR intake / PQC capture and ICSR / complaint processing	2021	Assists the medical reviewer in case processing for the evaluation of seriousness, expectedness, and causality in ICSRs.	0-1	Proprietary
Digital Operation Fabric Tool (DOF) Workflow Tool	ADR intake / PQC capture and ICSR / complaint processing	2020	Configurable platform that digitizes operations management processes and optimizes workforce to achieve adherence to service levels.	1-5	Proprietary
Email Automation Tool	ADR intake / PQC capture	2019	A configurable solution for facilitating case intake automation through mails.	1-5	Proprietary

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

Cognizant profile (page 5 of 6)

Location landscape

Cognizant profile (page 6 of 6)

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

- Cognizant provides flexible and customizable PV services for biopharma and biotech sectors, with a strong capability in case processing. Additionally, the company leverages its experience in managing PQC capture and processing to serve the needs of MedTech clients

- To further highlight its flexibility, in addition to functional offerings, its full-service partner model integrates PV operations, IT services, and digital transformation, offering a comprehensive PV suite. It leverages the Neuro PV platform and AI-driven tools for translation, medical review, and quality control

- It has expanded its technological capabilities for PV through 17+ strategic partnerships, including collaborations with Oracle and ArisGlobal for safety database, Ultragenic for automated case intake, Biologit for literature monitoring, and ZenQMS for PV quality

- Clients have recognized Cognizant's flexibility and its ongoing improvements in compliance, driven by its rigorous and effective quality measures

Limitations

- While Cognizant maintains a global service presence, its predominantly offshore delivery model may present challenges in on-site client engagement, regulatory alignment, and risk diversification, potentially impacting service customization for certain enterprise needs

- Buyer references have identified the attrition rate among trained physicians, especially within the risk management function, as an area of improvement
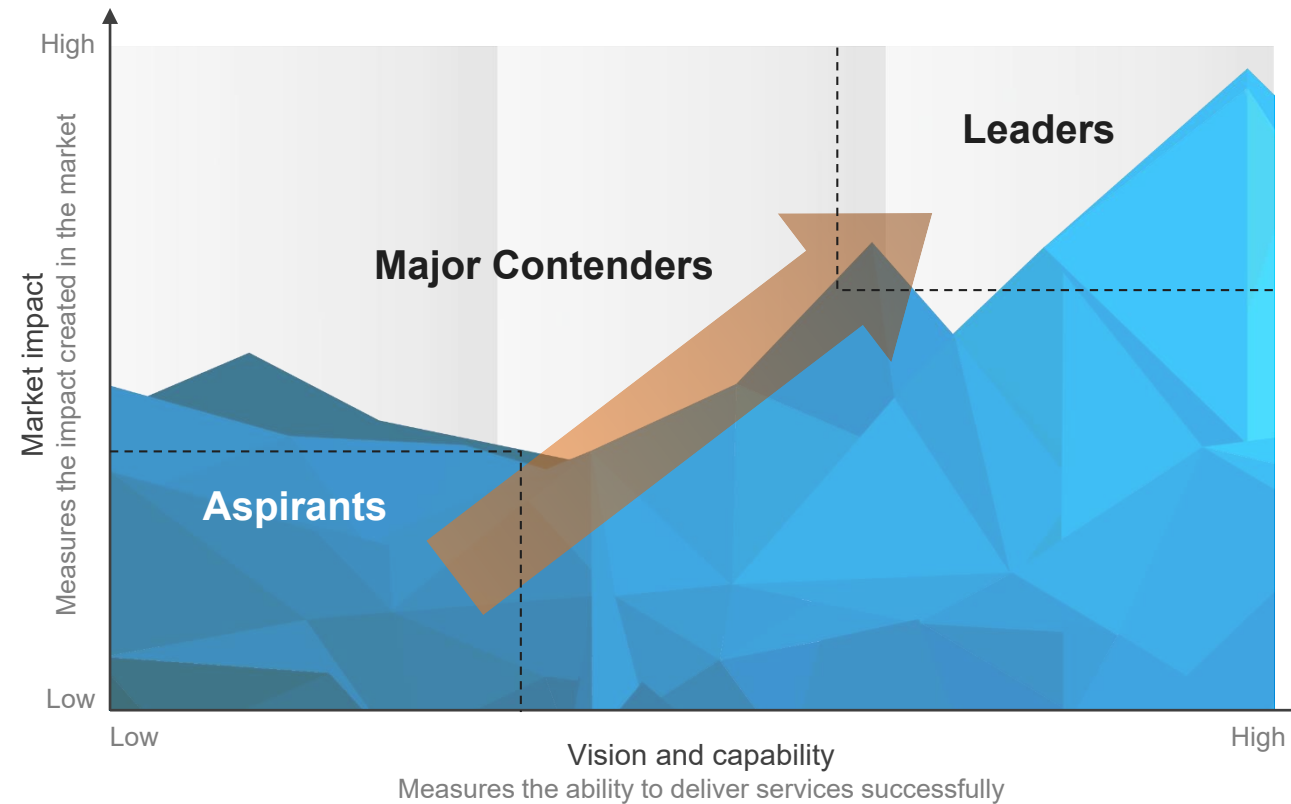
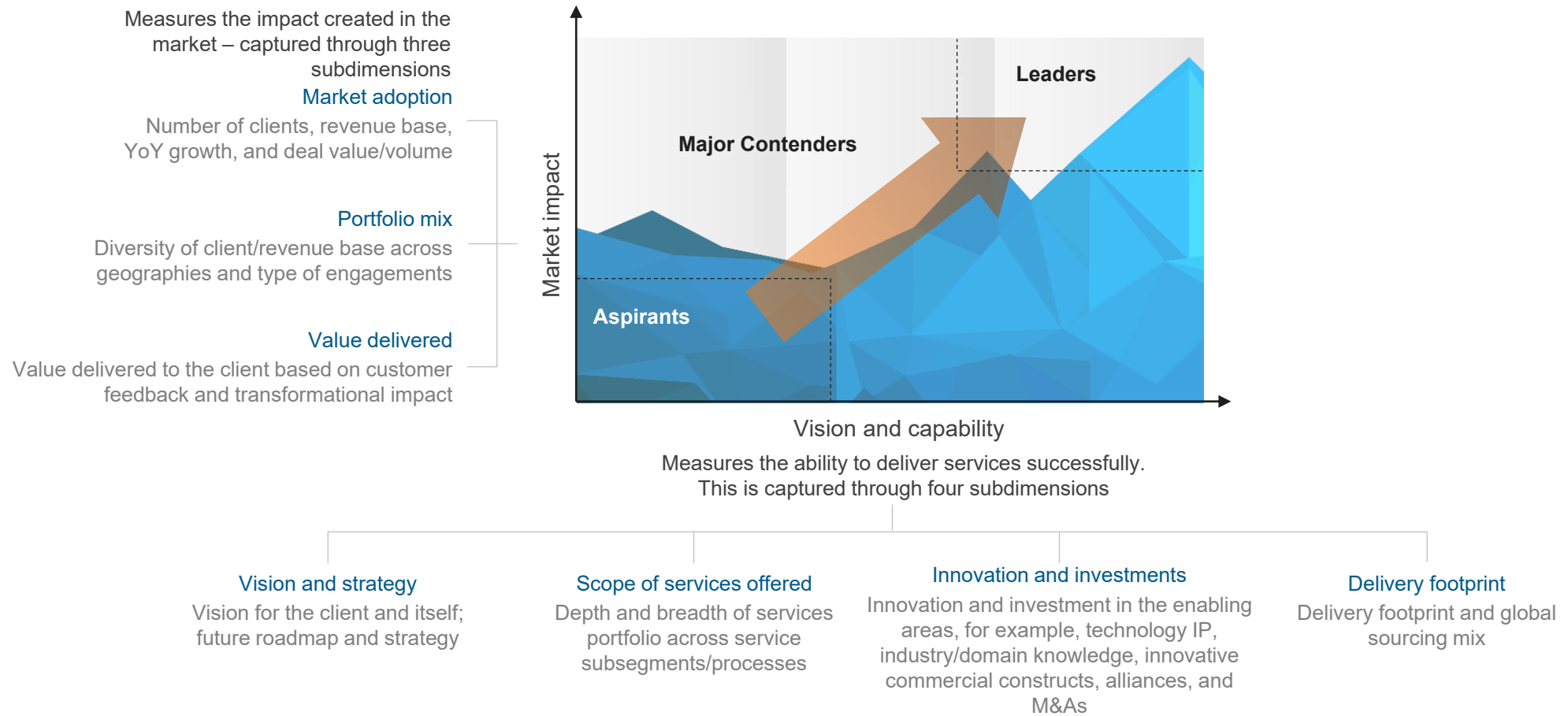# Appendix

PEAK Matrix® framework

FAQs

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.

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

Blog
everestgrp.com/blog

Follow us on

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**.

Notice and disclaimers

Important information. Please read this notice carefully and in its entirety. By accessing Everest Group materials, products or services, you agree to Everest Group's Terms of Use.

Everest Group®
With you on the journey