IDC MarketScape

# IDC MarketScape: Worldwide Medical Devices Data-Driven Transformation Consulting Services 2024–2025 Vendor Assessment

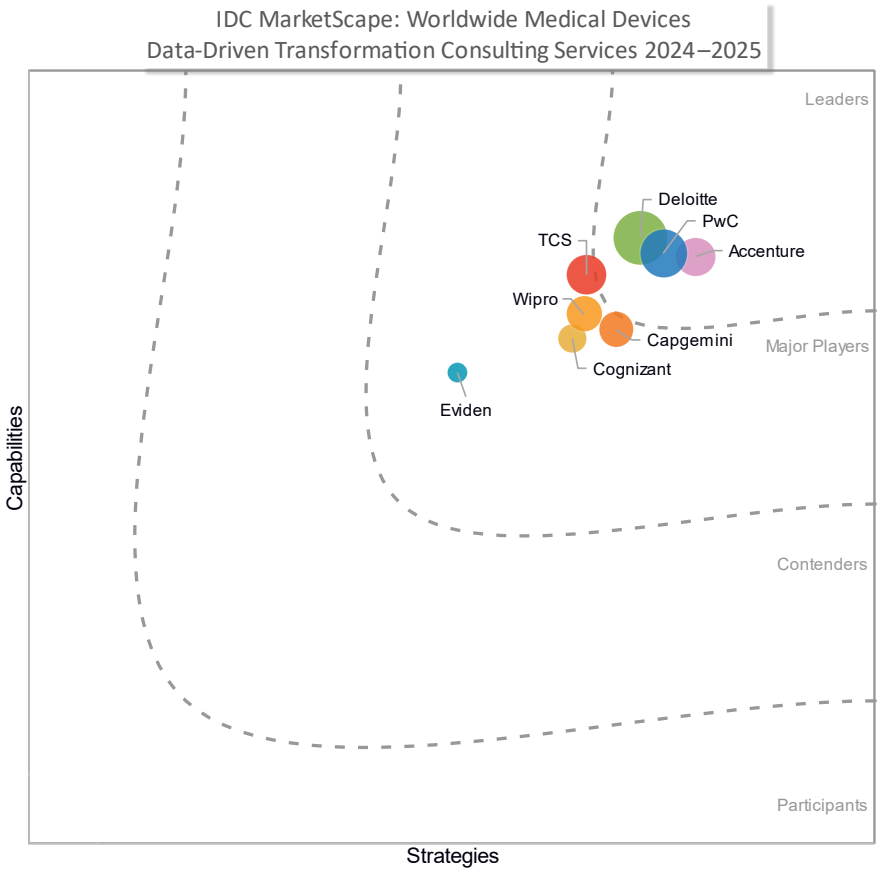
Nino Giguashvili Silvia Piai

**THIS EXCERPT FEATURES PWC AS A LEADER**

## IDC MARKETSCAPE FIGURE

### FIGURE 1

**IDC MarketScape: Worldwide Medical Devices Data-Driven Transformation Consulting Services 2024–2025**




Source: IDC, 2024

November 2024, IDC #US50679423e

Please see the Appendix for detailed methodology, market definition and scoring criteria.

## ABOUT THIS EXCERPT

The content for this excerpt was taken directly from IDC MarketScape: Worldwide Medical Devices Data-Driven Transformation Consulting Services 2024–2025 Vendor Assessment (Doc # US50679423).

## IDC OPINION

This IDC MarketScape represents an evaluation of worldwide medical devices data-driven transformation (DDT) consulting services vendors. This is the first time IDC has assessed this market through the IDC MarketScape model.

Medical device organizations worldwide are under growing pressure to harness their data assets effectively to address challenges stemming from converging industry and technology trends across the extended healthcare and life sciences ecosystem.

Growing customer and patient expectations, the proliferation of care-anywhere models, and increasing focus on precision medicine and patient centricity are pushing medical device companies to accelerate product innovation. Increasingly, medical device manufacturers are leveraging data and AI to support product design processes and develop digitally enabled connected health solutions and products that can support new proactive, personalized care models; enhance device performance and safety; and expand patient access to life-saving solutions. This necessitates mastering new data-driven capabilities to effectively utilize multi-sourced, multimodal data in real or near-real time, harness emerging data sources, and leverage industry ecosystems. By leveraging various sources of data, medical device manufacturers can gain deeper insights into patient conditions and product effectiveness, enabling the design of safer and more effective products, ultimately leading to enhanced experiences for patients and healthcare providers.

Strategic use of data is emerging as a key success factor in the evolving value-based healthcare paradigm. Mastery of data and analytics is vital for manufacturers to demonstrate the real-world value of their products, meet increasingly complex market access requirements, adjust to new reimbursement models, optimize commercial strategies, and thrive in the new normal.

The growing complexity of evolving regulations worldwide further heightens the need for manufacturers to level up their data-driven capabilities. Intelligent data strategies, industry-tailored data governance frameworks, robust data management processes — along with proactive cybersecurity measures across the product life cycle — are crucial to safeguard patient safety end to end and maintain compliance with fast-evolving regulations. These include stricter requirements related to quality

management, product safety, device traceability, technical documentation, clinical evidence, regulatory reporting, and device cybersecurity introduced by the EU's new Medical Device Regulation (MDR) and In Vitro Diagnostics Regulation (IVDR), as well as the latest U.S. FDA guidelines.

DDT initiatives are also aimed at improving companies' processes and business operations. As medical device manufacturers face rising cost pressures and workforce shortages, the industry's focus on operational efficiency has been renewed. IDC's recent data from the 2024 IDC Health Insights *Worldwide Medical Devices Survey* shows that improving operational efficiency has become the top strategic priority for medical device organizations worldwide. This is fueling digital innovation investments to reduce costs and also to transform organizations into more data-driven, agile, and intelligent entities for long-term resilience.

Medical device manufacturers must undergo major data-driven transformation to build such data-powered organizations capable of achieving long-term resilience. By leveraging data and analytics at scale, companies can maximize the value of their data assets to match the changing dynamics of the medical devices market and effectively position themselves for growth.

This transition necessitates pursuing robust data strategies and building data-driven capabilities across the entire value chain — from R&D to manufacturing and post-market surveillance. However, medical device companies worldwide face major gaps in terms of data-driven capabilities, especially around data integration and interoperability, quality, and security. Moreover, as organizations adopt data-driven business processes, they struggle to manage the required associated changes effectively. In fact, the same survey revealed that one in five medical device companies worldwide identify a lack of change management capabilities as a key barrier to digital innovation.

In this context, demand is growing among industry organizations for IT services to support their DDT initiatives and capabilities. This IDC MarketScape analyzed eight global professional services firms offering business and IT consulting services to support medical device organizations' data-driven transformation.

## The Market Landscape

Vendors evaluated in this study have global operations and demonstrate comprehensive data-driven capabilities from data strategy development to enabling actionable insights and outcomes. Their core value propositions center around end-to-end services for data-driven transformation. They leverage expertise in data, AI, cloud, and cybersecurity to help medical device clients enhance operational efficiency; accelerate innovation; optimize supply chain operations; transform customer experiences; and drive scalable, data-driven businesses.

These vendors vary in terms of domain-specific capabilities as well as breadth and depth of expertise across the medical devices value chain. Nevertheless, they all

exhibit a strong commitment to addressing clients' critical challenges and needs in line with major industry trends, such as the rise of personalized medicine, the shift to new models of clinical research and remote care, and the growing need for harnessing new data sources.

Vendors featured in this study also showcase strong strategies and commitment to strengthening their internal AI and data-driven capabilities and offerings, leveraging dedicated R&D centers, innovation labs, and ecosystem partnerships.

Key innovation efforts focus on expanding DDT offerings to facilitate compliance with new regulatory requirements and cybersecurity standards. These efforts enable vendors to support fast-emerging industry use cases (such as decentralized research models, SaMD, and synthetic data generation), leveraging AI and advanced analytics for building industry-specific AI models and tools, foster AI-driven decision-making, and integrate innovative technologies, such as generative AI (GenAI) and digital twins, into products and services. Other areas of innovation include service delivery methodologies and pricing models to better align with the dynamic client needs and the evolving value-based payment landscape to drive differentiation in the market.

Major capability areas where customers expect improvements are related to vendors' industry-specific expertise and the depth of understanding of the medical device sector's unique requirements and nuanced capabilities. Even in the case of vendors with substantial domain experience, skills and expertise in specific medical device subsegments and niche areas remains scarce. In addition, there is often a lack of clear differentiation from the adjacent fields of pharma and biotech.

Other areas where medical device customers seek improvements are about greater process improvements, more efficient use of innovative technologies, and a more proactive approach toward DDT projects to help them maximize the business value of their investments. Furthermore, while most vendors address organizational change management, there's a universal need for greater personalization in this area, tailored to the specific challenges of the medical device industry.

## IDC MARKETSCAPE VENDOR INCLUSION CRITERIA

IDC has defined the following inclusion criteria to ensure this IDC MarketScape is a fair assessment of vendors that actively play in this market:

- At least 5% of vendor revenues must be generated by consulting services rendered across all industries.
- The vendor must offer a combination of business and IT consulting services to support data-driven transformation for medical device organizations. Business consulting services must constitute at least 15% and no more than 85% of total consulting revenues. For definitions, see the Market Definition section.

- The vendor generates annual revenues of at least $2.5 billion from project-oriented services (as defined by IDC's standard IT services taxonomy).
- A minimum market share or revenues from the medical devices industry is not required. Nevertheless, the vendor must have an established reputation and be a relevant market player in the medical devices industry, specifically addressing the domains of current analysis.
- The vendor must have at least five medical device industry customers in at least two global regions (Europe, North America, the Middle East and Africa, Asia/Pacific, Latin America). These customers must have used a mix of the vendor's business and IT consulting services during the past two years to support their organization's DDT initiatives.

## ADVICE FOR TECHNOLOGY BUYERS

Medical device companies must boldly reinvent their data strategies and embrace data-driven transformation. By adopting data-driven capabilities and insights enterprise wide across various operational and functional areas, companies can streamline processes, enhance efficiency, and accelerate innovation. This positions them for growth, helps them maintain regulatory compliance, and provides a competitive edge in the evolving value-based healthcare environment.

This IDC MarketScape evaluates vendors offering data-driven transformation consulting services, which combine business and IT consulting services to enhance medical device organizations' capacity to harness data assets across the value chain and deliver scalable insights across the enterprise.

Data-driven transformation helps medical device organizations improve capabilities across data management, sharing, and analysis. This enables them to harness data to derive business insights, optimize processes, and enhance decision-making to accelerate their transformation into intelligent enterprises. Selecting suitable partners for this journey represents a major challenge for medical device organizations worldwide. This research suggests that companies should consider the following factors when choosing their DDT consulting services vendors:

- **Look for industry-specific expertise.** Choose vendors with solid industry expertise to guide you throughout the product life cycle. Some vendors may offer diverse services, but their depth and breadth of functional expertise varies. Ensure they excel in the specific areas critical to your organization, especially for specialized requirements such as the design and manufacturing of devices for precision diagnostics, remote monitoring, decentralized clinical trials, personalized patient engagement, or software-based devices and industry-specific AI models.
- **Emphasize regulatory compliance.** Amid rapidly evolving global regulations and their increasing stringency, prioritize vendors with strong regulatory expertise and robust capabilities in data privacy, security, governance, ethical

use of AI, and cybersecurity. Ensure the vendor thoroughly understands the unique regulatory requirements applicable to your target markets.

- **Examine vendor partnerships within the extended ecosystem.** Vendors with strong ecosystem partnerships are better positioned to help you navigate the converging worlds of healthcare and life sciences. Vendors with diverse alliances with industry players, technology vendors, healthcare providers, payers, and regulatory bodies can offer significant advantages. These partnerships within the extended ecosystem enhance the vendor's ability to effectively address emerging industry trends; provide early access to specialized expertise, technologies, and industry-specific solutions to help you drive innovation; accelerate time to market; and facilitate regulatory compliance. These partnerships can also help with the integration into healthcare customers' existing information systems and clinical workflows.
- **Prioritize outcome-driven approaches for business alignment.** Prioritize outcome-oriented strategies that ensure a holistic organization-wide approach to data-driven transformation, rather than addressing individual technology use cases in isolation. Vendors with strong outcome-driven methodologies often work closely with clients to ensure business alignment and maximize the value of DDT investments. This approach helps produce scalable and sustainable results across the entire organization.
- **Do not underestimate the role of change management.** Examine the vendor's capabilities in helping organizations manage their cultural, organizational, and operational changes associated with adopting data-driven business processes. Evaluate their approaches and methodologies for stakeholder engagement, change management, and a data-driven culture building (including determining the requirements for skills and resources, defining the incentives, work models, and process-specific KPIs, establishing relevant organizational structures, and so on). This will be crucial for ensuring smooth adoption of data-driven practices and enhancing the long-term value of your DDT investments.

## VENDOR SUMMARY PROFILE

This section describes IDC's key observations resulting in a vendor's position in this IDC MarketScape. While every vendor is evaluated against each criterion outlined in the Appendix, the description here provides a summary of strengths and opportunities of each vendor evaluated in this report.

### PwC

After a thorough evaluation of its offerings and capabilities, IDC has positioned PwC in the Leaders category in this 2024–2025 IDC MarketScape for worldwide medical devices data-driven transformation consulting services.

PwC is a privately held company, formed in 1998 from a merger between Price Waterhouse and Coopers & Lybrand. Headquartered in London and New York, PwC has offices in 149 countries, with more than 370,000 employees and nine delivery centers globally. It employs more than 15,000 employees within its Global Health Industries, which includes a dedicated MedTech consulting services practice with 500 medical device subject matter experts. PwC has over 25 years of consulting experience in the medical device industry, serving a large customer base that includes many prominent global medical device companies across various market subsegments.

## Core Value Proposition

PwC combines deep industry knowledge, diverse talent, and expertise in data, analytics, and AI to offer tailored business and IT consulting services for the medical device industry. PwC's solutions help companies maximize data and analytics investments, accelerate data-driven transformation, and innovate to adapt to fast-evolving market demands.

PwC's DDT services address key challenges hindering data value realization such as data silos, master data management, data quality, data standardization, and analytics skill gaps. Thanks to its deep industry expertise and collaboration with prominent medical device companies, PWC can effectively anticipate trends and identify growth opportunities for its clients, which is then actualized through its tailored frameworks. For example, PwC's Smart Revenue Automation helps optimize pricing and discount strategies, with seamless integration across opportunities, contracting, revenue management, and analytics.

PwC focuses on empowering organizations across four key dimensions: value generation, strategy and portfolio configuration, cloud and digital enablement, and a culture of agility, innovation and continuous improvement.

The vendor's extensive technology services support end-to-end data-driven transformation, from strategy to outcomes. Through its Cloud and Digital services, PwC assists medical device clients in transforming their business processes and models by modernizing the IT architecture, addressing technical debt, enhancing business applications, leveraging emerging technologies, and fostering collaboration to unlock data value and improve performance.

PwC focuses on enabling business insights through effective use of data assets, analytics, and technology. PwC's data management and analytics services support integrated strategies, data modernization (for instance, enhancing standardization and scalability by establishing cloud-based data warehouses and data lakes), insights generation, and AI-driven prediction and automation by leveraging a broad range of technologies from RPA to ML and generative AI. PwC also offers a comprehensive suite of data quality management capabilities through its Availability, Quality,

Completeness (ABQC) framework and master and metadata data management capabilities.

PwC's DDT consulting services help medical device organizations streamline business processes through enhanced insights, automation, and digital technology integration across R&D, commercial, and post-market activities. For example, PwC helps clients address data quality, data protection and other regulatory requirements, generate clinical evidence, and improve patient outcomes using real-world data and synthetic data. This enables medical device companies to adapt to evolving market trends, such as new pricing models, outcomes-based payments, and patient-centric care.

PwC uses tailored methodologies and blueprints to maximize the value and long-term sustainability of DDT investments for medical device organizations. Its outcome-driven, end-to-end approach focuses on the target end state, and it views technologies such as AI as key enablers in driving data strategy to business insights and outcomes. PwC tracks progress at project interim stages to optimize results and provides strong change management support. PwC's Data & Analytics Transformation Framework addresses key aspects of data-driven transformation, including strategic, structural, organizational and behavioral components. Its NextGen Change framework focuses on three pillars: Leader and Citizen Activation, Personalized Experiences, and Essential Skills and Behaviors. PwC's consulting approach prioritizes stakeholder empowerment and capability building— enabled by data digital tools and interactive experiences — to facilitate sustainable change.

PwC further supports outcomes maximization and long-term sustainability utilizing its Digital Factory model, a key differentiator in its offerings, which helps clients build digital skills and capabilities. For example, PwC assisted a global medical device company in restructuring its GBS organization to reduce bad debt expenses and drive long-term change enterprise wide.

AI is central to PwC's services innovation strategy. PwC's Centers of Excellence for Enterprise AI-Enabled Data-Driven Transformation work with the Functional Transformation team to align AI strategies with business goals, focusing on responsible use of AI, compliance, and tangible outcomes. PwC is actively investing in expanding its AI and data-driven transformation capabilities to better serve medical device clients, addressing all layers of enterprise intelligence from data foundation to decision-making.

PwC offers strong data protection and security capabilities through its Cybersecurity, Risk, and Regulatory practice. It helps organizations assess, design, and enhance cybersecurity and risk programs using structured methodologies. PwC has extensive experience in building vulnerability management programs to address medical devices' post-market cybersecurity risks. Beyond vulnerability management, PwC takes a proactive approach to device security. It helps clients implement security-by-design across the device life cycle and meet regulatory standards for connected

devices, such as the FDA's new requirements for software bill of materials (SBOM) through software composition analysis. PwC also develops third-party risk management programs to manage risks in the software supply chain.

PwC's services are powered by alliances with global platform players and technology providers as well as specialized industry vendors. PwC also partners with tech start-ups, academia, and research consortiums and has "curated strategic alliances" with notable technology and data companies to drive innovation and support clients' DDT initiatives. These partnerships are key to maximizing the value of PwC's consulting services, and PwC plans to expand alliances in data, analytics, cloud, and AI over the next three to five years. Recent strategic acquisitions by PwC that strengthen its data-driven service capabilities include Surfaceink (2023), Sagence (2022), Pollen8 (2022), Netrovert assets (2022), and Applications Consulting Training Solutions (2022).

## Strengths

PwC brings together a wide range of consulting expertise, aligning deep industry knowledge with advanced technology capabilities to support medical device organizations' data-driven transformation initiatives. PwC is recognized for:

- **Industry-tailored services.** Customers value PwC's deep knowledge and understanding of challenges across the medical device value chain. By leveraging its expertise across diverse subsegments and functional areas, PwC's multidisciplinary teams — comprising strategists, dealmakers, operators, technologists, and tax consultants — along with robust tools and methodologies help medical device organizations meet their data-driven transformation needs, adapt to market trends, and accelerate growth.
- **Global reach and spread.** PwC's global presence and deep industry expertise, along with a network of strategic alliances with a diverse set of partners, enables it to serve a wide range of medical device organizations worldwide. With dedicated service delivery centers and industry experts across multiple regions, PwC boasts an extensive customer base in the industry. PwC is also well positioned to offer competitive pricing for smaller organizations.
- **Customer focus.** PwC employs an outcome-driven, end-to-end consulting approach that facilitates long-term sustainability through well-defined methodologies. Its consulting framework addresses cultural, organizational, and operational changes in adopting data-driven processes; The company applies a holistic, multidisciplinary, end-result oriented approach from data strategy development to actionable insights and outcomes. PwC works closely with clients to define and measure desired outcomes, using clearly defined KPIs, and incorporates their feedback through "voice of the customer" research. This customer-centric approach ensures high satisfaction and strong retention rates, helping clients achieve lasting change.

- **Strong regulatory and security expertise.** PwC is appreciated by its medical device clients for its robust regulatory expertise and strong alignment with industry standards, including those around data privacy and security. PwC also puts strong emphasis on security in services delivery, training its staff in rigorous protection of clients' data and systems throughout projects.

## Challenges

IDC believes that PwC should further expand its technology consulting capabilities to better support medical device organizations in achieving operational improvements through data-driven transformation initiatives and consider offering more flexible pricing models. PwC should enhance its efforts to leverage emerging technologies more effectively throughout projects and streamline the overall approach to data-driven transformation projects across assets and enterprise areas. Medical device customers are also seeking to reduce complexity, particularly during the initial stages of projects' planning.

## Consider PwC when

PwC stands as an excellent global partner for medical device organizations seeking to harness the value of their data assets and enhance operations through DDT initiatives. PwC is well positioned to support extensive global projects as well as serves as a cost-effective partner for midsize companies with localized needs. PwC is a strong choice for medical device organizations that need to address data quality, cybersecurity, and regulatory requirements across various jurisdictions worldwide. PwC is particularly well suited for supporting data-driven transformation projects in regulatory affairs, revenue management, and manufacturing and supply chain optimization.

# APPENDIX

## Reading an IDC MarketScape Graph

For the purposes of this analysis, IDC divided potential key measures for success into two primary categories: capabilities and strategies.

Positioning on the Y-axis reflects the vendor's current capabilities and menu of services and how well aligned the vendor is to customer needs. The capabilities category focuses on the capabilities of the company and product today, here, and now. Under this category, IDC analysts will look at how well a vendor is building/delivering capabilities that enable it to execute its chosen strategy in the market.

Positioning on the X-axis or strategies axis indicates how well the vendor's future strategy aligns with what customers will require in three to five years. The strategies category focuses on high-level decisions and underlying assumptions about

offerings, customer segments, and business and go-to-market plans for the next three to five years.

The size of the individual vendor markers in the IDC MarketScape represent the market share of each individual vendor within the specific market segment being assessed.

## IDC MarketScape Methodology

IDC MarketScape criteria selection, weightings, and vendor scores represent well-researched IDC judgment about the market and specific vendors. IDC analysts tailor the range of standard characteristics by which vendors are measured through structured discussions, surveys, and interviews with market leaders, participants and end users. Market weightings are based on user interviews, buyer surveys, and the input of IDC experts in each market. IDC analysts base individual vendor scores — and ultimately, vendor positions on the IDC MarketScape — on detailed surveys and interviews with the vendors, publicly available information, and end-user experiences, to provide an accurate and consistent assessment of each vendor's characteristics, behavior, and capabilities.

## Market Definition

### Data-Driven Transformation Consulting Services

For the purposes of this study, data-driven transformation (DDT) consulting services are defined as a combination of business and IT consulting services to support medical device organizations in their DDT initiatives. These services aim to help enhance the organization's capacity to learn, synthesize information, and deliver insights at scale to achieve their business objectives and maximize value of data. For example, DDT consulting services aim to help medical device organizations enhance their data-related capabilities and competencies across data management, data sharing, and data analysis. DDT consulting services may support, for example, data strategy development, data governance and compliance, data analytics and AI applications, data integration, and migration to cloud-based data platforms.

### Business Consulting Services

Based on IDC's standard IT services taxonomy, business consulting is a professional services activity that involves advisory and implementation services related to management issues. It involves defining an organization's strategy and goals and designing and implementing the structures and processes that help the organization reach its goals. Business consulting includes four main areas: strategy consulting; operational improvement consulting; internal audit consulting; and people, organizational, and change (PO&C) consulting.

## IT Consulting Services

Based on IDC's standard IT services taxonomy, IT consulting is a professional services activity around the information technology function. It comprises the delivery of advice to customers — aimed at managing their IT organization and improving an organization's IT performance — and infrastructure, including IT security and related processes. IT consulting includes two main areas: IT strategy consulting and IT operations consulting.

## The Medical Devices Industry

Medical device organizations are defined as manufacturers of medical device products that include medical and surgical equipment and orthopedic appliances. More specifically, a medical device refers to any equipment, instrument, apparatus, implement, machine, appliance, implant, in vitro reagent, software, material, or other similar or related articles (including accessories and component parts) to be used for a medical purpose, including the diagnosis, treatment, mitigation, or prevention of diseases or other health conditions in humans.

## LEARN MORE

---

# Related Research

- *IDC FutureScape: Worldwide Life Sciences 2025 Predictions* (IDC #US52618924, October 2024)
- *The Value of Digital Twins for Medical Devices* (IDC #US50759923, April 2024)
- *Worldwide Medical Devices Key IT Deals and Initiatives Update, Q1 2024* (IDC #US51563124, May 2024)
- *Key Trends in Worldwide Medical Devices Market, 2024* (IDC #US51717424, February 2024)
- *IDC Innovators: Remote Patient Engagement and Virtual Care Solutions, 2023* (IDC #US50132223, August 2023)
- *IDC Worldwide Semiannual Services Taxonomy*

# Synopsis

This IDC MarketScape evaluates worldwide medical devices data-driven transformation consulting services vendors. This is the first IDC MarketScape assessment on this topic for the medical devices industry.

"Medical device organizations must reinvent their data strategies to unlock the full potential of their data assets. By enhancing their capabilities to collect, share, and analyze data effectively and compliantly, they can drive insights at scale — fueling efficiency, innovation and business performance, and firmly positioning themselves for future growth," said Nino Giguashvili, research manager, IDC Health Insights.

"The winners will be those who harness their data across the value chain. In the face of mounting data challenges and skill shortages, partnering with consulting services firms that offer in-depth industry expertise can help medical device companies accelerate their transformation into future-ready intelligent enterprises," said Silvia Piai, research director, IDC Health Insights.

## ABOUT IDC

International Data Corporation (IDC) is the premier global provider of market intelligence, advisory services, and events for the information technology, telecommunications, and consumer technology markets. With more than 1,300 analysts worldwide, IDC offers global, regional, and local expertise on technology, IT benchmarking and sourcing, and industry opportunities and trends in over 110 countries. IDC's analysis and insight helps IT professionals, business executives, and the investment community to make fact-based technology decisions and to achieve their key business objectives. Founded in 1964, IDC is a wholly owned subsidiary of International Data Group (IDG, Inc.).

**Global Headquarters**

140 Kendrick Street
Building B
Needham, MA 02494
USA
508.872.8200
Twitter: @IDC
blogs.idc.com
www.idc.com