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Cognizant acquires TriZetto

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In a bid to expand its market position in the healthcare sector, Cognizant purchased Colorado-based TriZetto, a healthcare IT services provider for $2.7 billion.

Speaking about the acquisition, Cognizant's CEO Mr Francisco D'Souza said, "Healthcare is undergoing structural shifts due to reform, cost pressure, and shifting responsibilities between payers and providers. This creates a significant growth opportunity, which TriZetto will help us capture," in a statement.

Healthcare accounts for 26 percent of Cognizant's revenue, which was $8.84 billion last year. TriZetto will further boost the company's revenue in the healthcare sector.

"We are excited that the integrated portfolio of capabilities across technology and operations will uniquely position us to help clients drive higher levels of operational efficiency, while re-imagining care for the future. We look forward to welcoming the TriZetto team into the Cognizant family and creating a truly differentiated and sustainable foundation for healthcare," added Mr D'Souza.

This is said to be the company's biggest deal ever. The combined worth of the two companies is estimated to generate more than $3 billion in healthcare revenue.

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