



Next-generation IT Infrastructure Services in Insurance PEAK Matrix™ Assessment 2019 – Laying the Foundation for the Digital-first Insurer

Insurance IT Services

Market Report – June 2019: Complimentary Abstract / Table of Contents

Our research offerings for global services

<ul style="list-style-type: none"> ▶ Market Vista™ Global services tracking across functions, sourcing models, locations, and service providers – industry tracking reports also available 	
<ul style="list-style-type: none"> ▶ Application Services 	<ul style="list-style-type: none"> ▶ Human Resources
<ul style="list-style-type: none"> ▶ BPS Banking & Financial Services 	<ul style="list-style-type: none"> ▶ ITS Banking & Financial Services
<ul style="list-style-type: none"> ▶ BPS Healthcare & Life Sciences 	<ul style="list-style-type: none"> ▶ ITS Healthcare
<ul style="list-style-type: none"> ▶ BPS Insurance 	<ul style="list-style-type: none"> ▶ ITS Insurance
<ul style="list-style-type: none"> ▶ Catalyst™ 	<ul style="list-style-type: none"> ▶ IT Services Executive Insights™
<ul style="list-style-type: none"> ▶ Cloud & IT infrastructure 	<ul style="list-style-type: none"> ▶ ITS Life Sciences
<ul style="list-style-type: none"> ▶ Customer Experience Management Services 	<ul style="list-style-type: none"> ▶ Locations Insider™
<ul style="list-style-type: none"> ▶ Data & Analytics 	<ul style="list-style-type: none"> ▶ PricePoint™
<ul style="list-style-type: none"> ▶ Digital Services 	<ul style="list-style-type: none"> ▶ Procurement
<ul style="list-style-type: none"> ▶ Engineering Services 	<ul style="list-style-type: none"> ▶ Recruitment & Talent Acquisition
<ul style="list-style-type: none"> ▶ Finance & Accounting 	<ul style="list-style-type: none"> ▶ Service Optimization Technologies

Membership information

- This report is included in the following research program(s)
 - [Insurance IT Services, Cloud and IT infrastructure services](#)
- If you want to learn whether your organization has a membership agreement or request information on pricing and membership options, please contact us at info@everestgrp.com, unitedkingdom@everestgrp.com, or india@everestgrp.com

More about membership

In addition to a suite of published research, a membership may include

- Accelerators™
- Analyst access
- Data cuts
- Pinnacle Model™ reports
- PriceBook
- Virtual Roundtables
- Workshops

Custom research capabilities

- Benchmarking | Pricing, delivery model, skill portfolio
- Peer analysis | Scope, sourcing models, locations
- Locations | Cost, skills, sustainability, portfolio – plus a tracking tool
- Tracking services | Service providers, locations, risk
- Other | Market intelligence, service provider capabilities, technologies, contract assessment

Table of contents (page 1 of 2)

Topic	Page no.
Background and methodology	5
Definition of next-generation IT infrastructure services in insurance	7
Executive summary	9
• Summary of key messages	10
• Key trends and implications for key stakeholders	11
Section I: Next-generation IT infrastructure services in insurance – Demand themes	14
• Next-generation IT infrastructure services trends	15
• State of IT infrastructure technology adoption	19
Section II: Next-generation IT infrastructure services in insurance – Market analysis	21
• Next-generation IT infrastructure market size and growth characteristics	22
• Service provider revenue and growth characteristics	24
Section III: Next-generation IT infrastructure services in insurance PEAK Matrix™ characteristics	25
• Everest Group PEAK Matrix™ framework	26
• Everest Group PEAK Matrix for next-generation IT infrastructure services in insurance	28
• Service provider capability summary dashboard	29
• Characteristics of Leaders, Major Contenders, and Aspirants	32
• Enterprise feedback summary	33

Table of contents (page 2 of 2)

Topic	Page no.
Section IV: Profiles of service providers	34
• Leaders	34
– Accenture	35
– Capgemini	36
– Cognizant	37
– IBM	38
– TCS	39
• Major Contenders	40
– Atos	41
– DXC Technology	42
– HCL Technologies	43
– NTT DATA	44
– Wipro	45
• Aspirants	46
– CGI	47
– Hexaware	48
– Mphasis	49
– Tech Mahindra	50
– Virtusa	51
– Zensar Technologies	52
Appendix	53
• Glossary of terms	54
• Research calendar	55
• References	56

Overview and abbreviated summary of key messages

The report provides a comprehensive assessment of the service provider landscape in next-generation IT infrastructure services for insurance and maps various providers on Everest Group's PEAK Matrix™. The report further examines the distinctive characteristics of different service provider clusters i.e., Leaders, Major Contenders, Aspirants, and recognizes the key implications of the rapidly changing landscape for insurers and service providers.

Some of the findings in this report, among others, are:

PEAK Matrix characteristic for next-generation IT infrastructure services in insurance

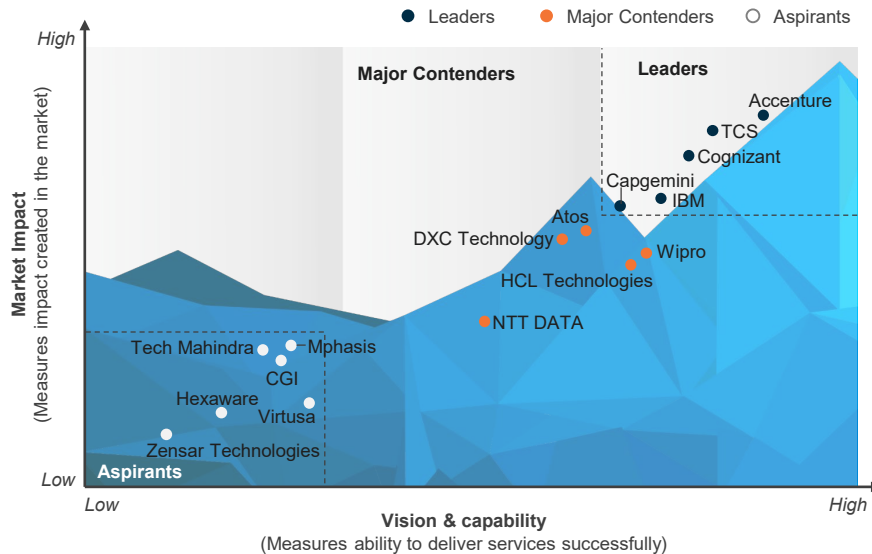
- Leaders have been the preferred service providers for large scale IT infrastructure transformation deals, owing to an insurance-focused IT infrastructure services GTM strategy, commitment toward definite business outcomes that are tied back to technology imperatives, and an extensive leverage of consulting and change management capabilities
- Major Contenders have exhibited a significant focus on forming strategic alliances with key IT infrastructure technology vendors, building a robust set of accelerators & frameworks to expedite project delivery, and investing in next-generation IT infrastructure services tenets to demonstrate credentials for leading transformational engagements
- Aspirants are trying to differentiate themselves by showcasing flexibility, cost-competitiveness, and helping insurers optimize their spend on IT infrastructure operations

Implications for buyers and service providers

- Insurers need to ensure that the business case for IT infrastructure transformation strategy aligns key business objectives with well-defined IT metrics and roadmap to measure/monitor the progress in a continuous manner. They should look to adopt hybrid cloud that provides the flexibility to select best-fit cloud environments for specific workloads. As part of the workplace transformation storyline, there is a need to shift from static & reactive methods to real-time user-experience measurement techniques
- Service providers need to formulate insurance industry-focused IT infrastructure services GTM strategy that helps to address insurers' business priorities. They should look to accelerate project delivery through transformation blueprints and industry-aligned proprietary solutions. There is a need to invest into the partner ecosystem to build breadth and depth of talent pool across multiple technologies

This study provides a deep dive into key aspects of service provider landscape for next-generation IT infrastructure services in insurance; below are three charts to illustrate the depth of the report

PEAK Matrix™ for next-generation IT infrastructure services in insurance



Note: Assessment for DXC Technology, IBM, NTT DATA, TCS, and Zensar Technologies excludes service provider inputs on this particular study and is based on Everest Group's estimates that leverage Everest Group's proprietary Transaction Intelligence (TI) database, ongoing coverage of these service providers, their public disclosures, and interaction with buyers. For these companies, Everest Group's data for assessment may be less complete

Source: Everest Group (2019)

Capability assessment

Illustrative

Measure of capability: ● High ○ Low

Service provider	Market impact				Vision & capability				
	Market adoption	Portfolio mix	Value delivered	Overall	Scope of services offered	Innovation and investments	Delivery footprint	Vision and strategy	Overall
Service provider 1	●	○	●	●	●	○	●	●	○
Service provider 2	○	○	○	○	○	○	●	○	○
Service provider 3	○	○	○	○	●	○	○	○	○
Service provider 4	○	○	○	○	●	○	○	○	○
Service provider 5	●	○	○	○	○	○	○	○	○
Service provider 6	○	○	○	○	○	○	○	○	○
Service provider 7	○	○	○	○	○	○	●	○	○
Service provider 8	○	○	○	○	○	○	○	○	○
Service provider 9	○	○	○	○	○	○	○	○	○

Everest Group's remarks on service providers

Illustrative

Measure of capability: ● High ○ Low

Market impact				Vision & capability				
Market adoption	Portfolio mix	Value delivered	Overall	Scope of services offered	Innovation and investments	Delivery footprint	Vision and strategy	Overall
●	●	●	●	●	○	●	○	○

Strengths

- Service provider 1, has a robust delivery presence in Asia Pacific with multiple delivery centers in India, Australia, the Philippines, and China, enabling it to service client requirements efficiently
- It has a good number of multi-country as well as single-country clients across the world

Areas of improvement

- Service provider 1 should increase offerings of value-added services such as employer branding, talent communities and workforce planning
- It should try to expand into larger multi-country deals and also scout for engagements in other Asia Pacific markets to strengthen its presence in the region

Research calendar – Insurance IT Services

Published
 Planned
 Current release

Flagship reports

Release date

Next-generation IT Infrastructure Services in Insurance PEAK Matrix™ Assessment 2019 – Laying the Foundation for the Digital-first Insurer	June 2019
Insurance IT Services Profiles Compendium	Q2 2019
State of the Market – Insurance IT	Q2 2019
Insurance Report Card 2019 – IT Outsourcing Transaction Trends	Q2 2019
Application and Digital Services in P&C Insurance – PEAK Matrix™ Assessment 2019	Q3 2019
Application and Digital Services in L&A Insurance – PEAK Matrix™ Assessment 2019	Q3 2019

Thematic reports

Guidebook for Blockchain Adoption in Insurance: A Compilation of Insights from 30+ Projects	May 2019
State of Cloud Adoption in Insurance	Q2 2019
IoT in Insurance – Top 30 Trailblazers	Q3 2019
Big Tech Wars – Core Products in Life Insurance	Q4 2019

Note: For a list of all of our published Insurance IT Services reports, please refer to our [website page](#)

Additional Insurance IT Services research references

The following documents are recommended for additional insight into the topic covered in this report. The recommended documents either provide additional details or complementary content that may be of interest.

- 1. Cloud Enablement Services PEAK Matrix™ Assessment 2019 and Market Trends: An Enterprise Primer for Adopting (or Intelligently Ignoring!) Cloud Native** ([EGR-2018-29-R-2850](#)); 2019: In this report, we present the assessment and detailed profiles of 24 IT service providers featured on the cloud enablement Services PEAK Matrix™ based on the provider's cloud enablement services vision and strategy, scope of services offered, innovation & investments, and delivery capabilities. The report also provides an overview of the cloud services market, demystifies cloud-native complexities, and establishes an enterprise primer for adopting cloud-native
- 2. Life & Pensions (L&P) Insurance Digital Services PEAK Matrix™ 2019 – Leapfrogging the Digital Transformation Stage** ([EGR-2018-41-R-3003](#)); 2019: In this research, we studied the vision and capabilities of 19 leading service providers specific to their digital services portfolio for the global L&P insurance sector and analyzed key trends in market size & growth, demand drivers, and state of digital technology adoption amongst L&P insurers. This report also provides insights on investment themes and key capabilities being developed by providers across multiple digital technology stacks to partner with L&P insurers on their core modernization and digital transformation journey
- 3. Guidewire Services PEAK Matrix™ Assessment 2018: Core Modernization to Set the Stage for Digital Transformation** ([EGR-2018-41-R-2687](#)); 2018: In this report, we mapped the capabilities of 14 leading service providers, specific to the global P&C insurance sector, on the Everest Group PEAK Matrix™, and analyzed key trends in market size & growth, demand drivers, adoption & scope trends, emerging priorities of buyers, key investment themes, and future outlook as insurers look to enable their digital strategy by modernizing their core systems

For more information on this and other research published by Everest Group, please contact us:

Aaditya Jain , Practice Director:	aaditya.jain@everestgrp.com
Ronak Doshi , Practice Director:	ronak.doshi@everestgrp.com
Kriti Gupta , Senior Analyst:	kriti.gupta@everestgrp.com
Rahbare Nayyer , Senior Analyst:	rahbare.nayyer@everestgrp.com
Supratim Nandi , Senior Analyst:	supratim.nandi@everestgrp.com
Sarweshwer Gupta , Analyst:	sarweshwer.gupta@everestgrp.com

Website: www.everestgrp.com | Phone: +1-214-451-3000 | Email: info@everestgrp.com



About Everest Group

Everest Group is a consulting and research firm focused on strategic IT, business services, and sourcing. We are trusted advisors to senior executives of leading enterprises, providers, and investors. Our firm helps clients improve operational and financial performance through a hands-on process that supports them in making well-informed decisions that deliver high-impact results and achieve sustained value. Our insight and guidance empower clients to improve organizational efficiency, effectiveness, agility, and responsiveness. What sets Everest Group apart is the integration of deep sourcing knowledge, problem-solving skills and original research. Details and in-depth content are available at www.everestgrp.com.

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

New York

info@everestgrp.com
+1-646-805-4000

Toronto

canada@everestgrp.com
+1-416-388-6765

Stay connected

Website



www.everestgrp.com

Social Media



@EverestGroup



@Everest Group

Blog



www.everestgrp.com/blog/