

Enterprise Blockchain Services PEAK Matrix® Assessment 2022

December 2021: Complimentary Abstract / Table of Contents



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Background of the research

- Blockchain technology had been signaling enterprise-readiness and moving beyond the hype phase, where it had captured the attention of visionaries, technologists, governments, and enterprises alike. The pandemic has had a lasting impact on the adoption of blockchain. Enterprises have prioritized high impact use cases of blockchain for adoption during the pandemic, thereby rationalizing the traction and accelerating the usage in value-generating use cases
- The market continues to see the movement of Proof of Concepts (PoCs) into the deployment stages. It is increasingly apparent to businesses that blockchain is the technology that can break traditional industry boundaries and unlock shared value. Alongside emerging themes such as multi-party systems and confidential computing, blockchain has the capability to create new ecosystems and subsequent business
- Enterprise blockchain technology has presented an opportunity for service providers to reinvent their services delivery model. Considering the nature of technology, it demands an ecosystem play, and thus the role of service providers as orchestrators of business outcomes enabled by digital levers (including blockchain) becomes more prominent

This report includes the profiles of the following 23 leading blockchain service providers featured on the enterprise blockchain services PEAK Matrix:

- **Leaders:** Accenture, Cognizant, HCL Technologies, IBM, Infosys, NTT DATA, TCS, and Wipro
- **Major Contenders:** Birlasoft, Capgemini, Chainyard, Deloitte, EY, GFT, LTI, Mphasis, PwC, Tech Mahindra, and UST
- **Aspirants:** Coforge, GAVS Tech, Mindtree, and Zensar

Scope of this report:



Geography
Global



Service providers
23 leading enterprise blockchain
service providers



Services
Enterprise blockchain
services

This report focuses on blockchain services and offers insights into the key blockchain services market trends



Blockchain ecosystem management services

- Initiatives or contributions to develop a blockchain ecosystem/network
- Network/ecosystem management services
- Business and technology consulting services to drive blockchain adoption



Application and business logic services

- Blockchain application development, maintenance, and support (including UX/UI design)
- Business process reengineering or design to support blockchain applications
- Consulting and system integration services (including API integration for inter-ledger communications as well as messaging for existing applications and blockchain services)



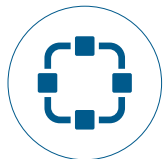
Middleware services

- Smart contract services (includes event management, oracles / single source of truth, security, and quality assurances)
- Smart asset services
- Digital identity services



Protocol (consensus and verification) services

- Development/modification/integration of various blockchain consensus and verification services for specific business needs
- Ledger communication protocol services
- Run-time services (such as governance, membership, cryptographic, and event services)



Infrastructure services

- Cloud services (including hosting services for distributed ledger nodes)
- Network and security services
- Data management services
- Edge device integration and support services (IoT infrastructure support for blockchain apps)

Overview and abbreviated summary of key messages

This report examines the global enterprise blockchain service provider landscape. It focuses on service provider position, assessment of their delivery capabilities, and key strengths and areas of improvement of blockchain service providers.

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

Service provider capability

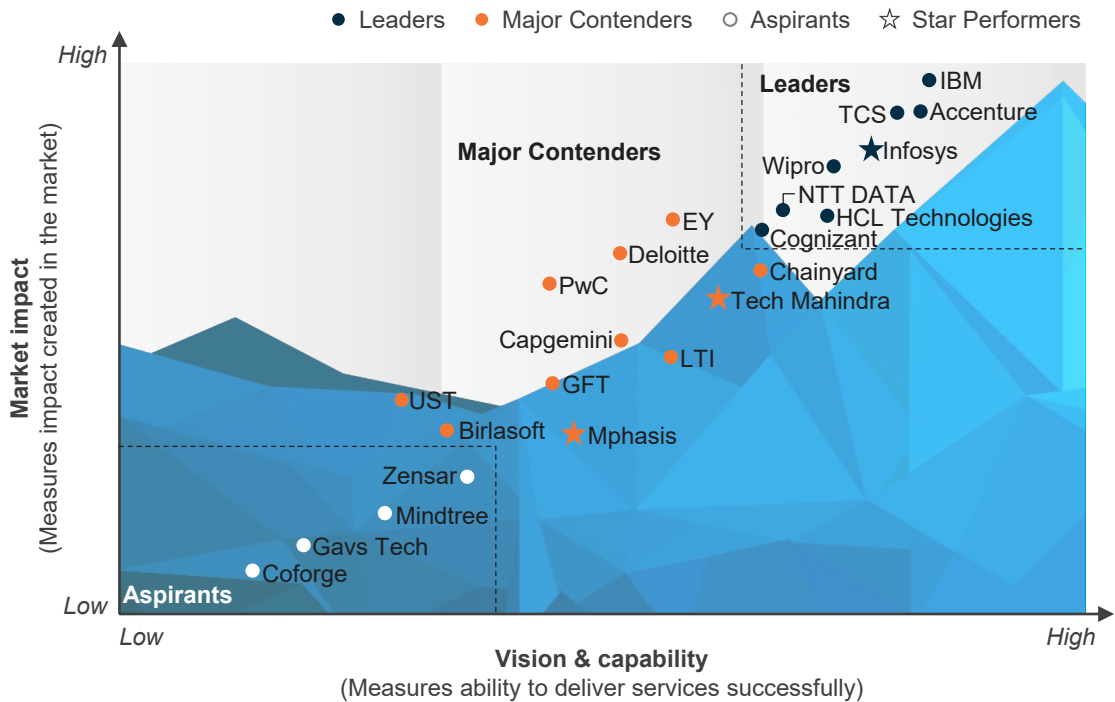
- Enterprise blockchain service providers can be categorized into Leaders, Major Contenders, and Aspirants on a capability-market-share matrix
- Accenture, Cognizant, HCL Technologies, IBM, Infosys, NTT Data, TCS, and Wipro are the current Leaders in the enterprise blockchain services market. However, several service providers are emerging as Major Contenders

Service provider characteristics

- Leaders have accelerated the enterprise blockchain adoption journey by positioning themselves beyond the traditional realm of IT and consulting system integrators to create value within business ecosystems. There is a varying degree of maturity across the Leaders in this area; however, they have all expanded their vision and strategy to become blockchain network/platform operators with highly productized offerings
- Leaders are investing in ecosystem building capabilities that help with network creation, governance, and monetization. They consider production-readiness a major priority and ensure the feasibility of an implementation that is critical for delivering high impact
- Major Contenders have accelerated their investments in technology partnerships and collaboration with the broader blockchain ecosystem. They stand out for their investments in building accelerators or point solutions for specific blockchain use cases
- Major Contenders consist of a range of service providers with varying focus from certain industries to certain geographies. They have been quick in building solutions around identified use cases
- Aspirants have been building blockchain services practices, and are investing in scaling their talent pool to manage the clients' demand for minimum viable blockchain solutions as well as supporting enterprises via staff augmentation for product engineering talent. Some are also looking at internal implementations to demonstrate expertise and commitment to the development of the technology
- They are investing in building a GTM strategy for blockchain technologies and creating dedicated leadership and thought assets

This study offers five distinct chapters providing a deep dive into key aspects of enterprise blockchain services market; below are three charts to illustrate the depth of the report

Enterprise Blockchain Services PEAK Matrix® Assessment 2022



Capability assessment

Illustrative example

Measure of capability: ○ Low ● High

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

Measure of capability: ○ Low ● High

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

Strengths

- Service Provider 1 has built product and platform offerings for accelerating blockchain adoption. This demonstrates the maturity of its blockchain expertise to the broader market
- It has made commendable efforts in developing blockchain talent. It has partnerships with key vendors and runs certification drives for its employees. Service Provider 1 has also invested in its innovation lab network for developing blockchain talent

Areas of improvement

- It has limited experience in network governance, incentive modeling, and consortium management when compared to peers. Service Provider 1 must proactively engage with clients in ecosystem building to drive shared revenue
- Clients expect it to bring better domain and industry knowledge into engagements. Despite serving a wide portfolio of industries, clients note the limited proactive application of domain expertise by Service Provider 1

1 Assessments for Capgemini, Coforge, Deloitte, EY, PwC, and LTI of service provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with insurance buyers.

Source: Everest Group (2021).

Research calendar

Digital services

■ Published
 ■ Planned
 ■ Current release

Flagship reports

Release date

Artificial Intelligence (AI) Services PEAK Matrix® Assessment 2021 – Service Provider Compendium	December 2020
Artificial Intelligence (AI) Services – State of the Market Report 2021 Scale the AI Summit Through Democratization	January 2021
Digital Interactive Experience (IX) Services State of the Market Report 2021 – Moving from Persuasive to Purpose-driven Experiences	February 2021
Digital Services – Market Report 2021: Digital Transformation – Fostering Value Through Rearchitecting Change Management	April 2021
Digital Experience Platform (DXP) Products PEAK Matrix® Assessment 2021	August 2021
IoT Supply Chain Solutions PEAK Matrix® Assessment 2021	November 2021
Enterprise Blockchain Services PEAK Matrix® Assessment 2021	December 2021
Digital Twin Services PEAK Matrix® Assessment 2022	Q1 2022

Thematic reports

Customer Data Platform Trailblazers: Top 15 Start-ups Redefining Hyper-personalization	March 2021
Operationalizing Machine Learning at Scale (MLOps)	April 2021
Federated Learning: Privacy by Design for Machine Learning	May 2021
Smart Spaces Transcending Physical Boundaries	September 2021
Artificial Internet of Things (AIoT)	Q1 2022
Trailblazers on Commerce Solutions	Q1 2022

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