

Digital Twin Services PEAK Matrix® Assessment 2022

July 2022: Complimentary Abstract / Table of Contents



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Tracking: providers, locations, risk, technologies

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Background of the research

As enterprises aim to become business resilient and competitive in a post-pandemic era, they are increasingly focusing on becoming digitally unified. This enterprise requirement, along with the advancements in next-generation technologies, have given rise to the concept of Digital Twin. This technology is defined as a virtual replica of physical products, processes, and systems that leverages the physical entity's real-time data for decision-making and prediction. Digital Twin is aiding firms in reducing downtime, better tracking and tracing of products, and better monitoring of asset conditions by simulating multiple scenarios. While industrial verticals are at the forefront of its adoption, Digital Twin is finding interest among consumer-facing industries too, that are increasingly experimenting with the technology.

The need for accelerated time-to-market of Digital Twins, smoother IT/ OT integration efforts, increased data and infrastructure security, and talent crunch across the various enabling technologies require enterprises to partner with service providers that can aid them in overcoming these challenges while facilitating end-to-end Digital Twin implementations.

In this research, we present an assessment of 16 Digital Twin service providers featured on the Digital Twin services PEAK Matrix®. Each service provider profile offers insights into the strengths and limitations across themes such as investments, vision, strategy, and case studies. The assessment is based on Everest Group's annual RFI process for calendar year 2021, interactions with leading Digital Twin service providers, client reference checks, and an ongoing analysis of the Digital Twin services market.

This report includes the profiles of the following 16 leading digital twin service providers featured on the digital twin services PEAK Matrix:

- **Leaders:** Atos, HCL Technologies, IBM, TCS, and Wipro
- **Major Contenders:** Accenture, Capgemini, Cognizant, Hitachi, Infosys, LTI, NTT Data, and Tech Mahindra
- **Aspirants:** DXC Technology, Happiest Minds, Virtusa

Scope of this report



Geography
Global



Providers
16



Services
Digital Twin services

Overview and abbreviated summary of key messages

This report examines the digital twin services provider landscape. It focuses on service provider position, assessment of the provider capabilities, and key strengths and limitations of these service providers. It also identifies the key implications of the research findings for buyers and service providers.

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

Digital twin service provider capability

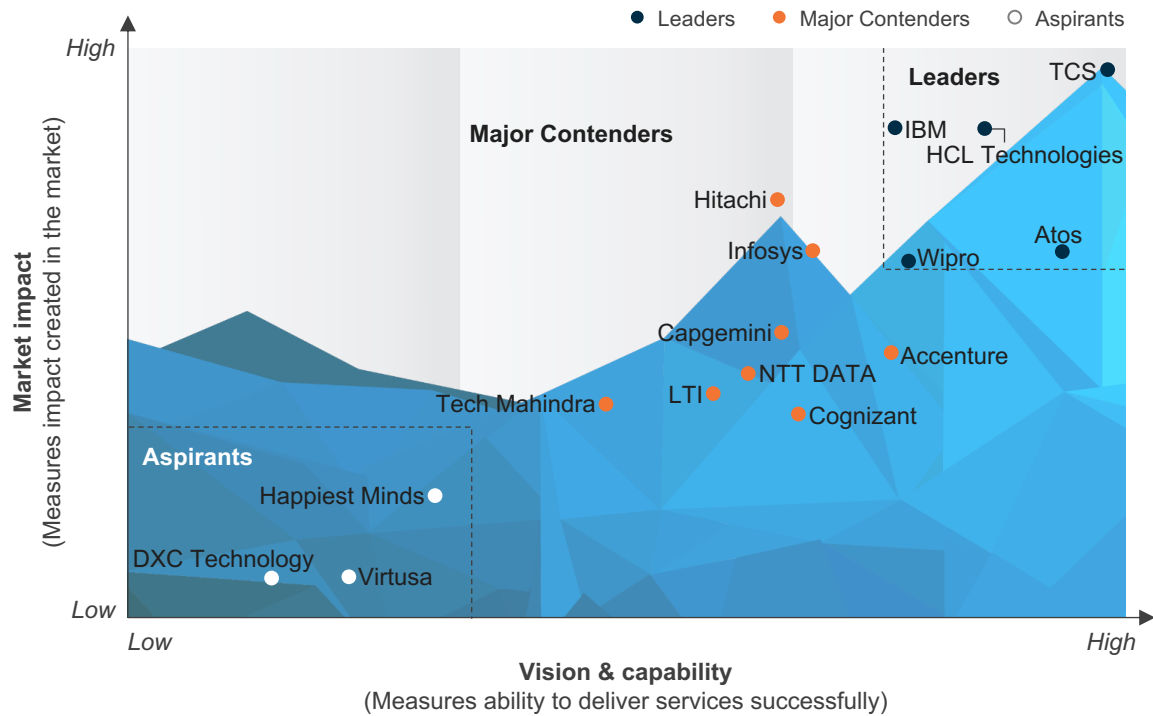
- Digital twin service providers can be classified into Leaders, Major Contenders, and Aspirants on a capability-market-share matrix
- Atos, HCL Technologies, IBM, TCS, and Wipro are the Leaders in this digital twin services PEAK Matrix assessment with several IT service providers emerging as Major Contenders

Service provider characteristic

- Leaders exhibit a futuristic vision for Digital Twin that is aimed at achieving operational efficiency through the concept and also establishing an intelligent enterprise
- Leaders are focusing on forging a strong partnership ecosystem that goes beyond the hyperscalers and IoT platform vendors to include specialist Digital Twin vendors such as ASCon Systems to strengthen their Digital Twin services portfolio
- Leaders' strong and well-balanced capabilities in providing engineering as well as IT services is instrumental in scaling Digital Twin initiatives for customer
- Major Contenders are aiming to educate enterprise customers on the concept of Digital Twins through thought leaderships and CoEs
- Most Major Contenders have a strong portfolio of clients across all major geographies and fast-growing verticals such as manufacturing, energy and utilities, and automotive
- Some Major Contenders are aiming to differentiate self from peers by investing in vertical-specific Digital Twin solutions that will accelerate implementation for clients
- Aspirants are at a relatively nascent stage in their Digital Twin offerings and exhibit limited focus on investing in Digital Twin-specific solutions
- Aspirants are currently focusing on one or two service functions across the Digital Twin value chain

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

Everest Group Digital Twin Services PEAK Matrix® Assessment 2022¹



¹ Analysis for DXC Technology, Happiest Minds, Tech Mahindra, and Virtusa excludes service provider inputs on this particular study and is based on Everest Group’s estimates that leverage its proprietary Transaction Intelligence (TI) database, ongoing coverage of the service provider, and public disclosures

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Source: Everest Group (2022)

Capability assessment

Illustrative example

Measure of capability: 🟡 Low ● High

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

Everest Group’s remarks on 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 offered	Innovation and investments	Delivery footprint	Overall
●	●	●	●	●	●	●	●	●

Strengths

- 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

Limitations

- Provider 1 should increase focus on educating clients through thought leaderships and establishment of CoEs
- 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

Digital Services

■ Published
 ■ Planned
 ■ Current release

Reports title	Release date
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
Artificial Intelligence (AI) Services PEAK Matrix® Assessment 2022	December 2021
Artificial Intelligence (AI) Services Provider Compendium 2022	March 2022
Viewpoint on Artificial Internet of Things (AIoT)	March 2022
Metaverse Primer: What Is It and Where Can It Be Used?	March 2022
Sustainability Enablement Technology Services PEAK Matrix® Assessment 2022	June 2022
Digital Twin Services PEAK Matrix® Assessment 2022	July 2022
Digital Services State of the Market Report 2022	Q3 2022
Exponential Technologies radar: Charting emerging technologies' readiness	Q3 2022

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Research calendar

Engineering services

■ Published
 ■ Planned
 ■ Current release

Reports title	Release date
Engineering R&D (ER&D) in 2022: Key Macroeconomic and Technological Trends that Will Shape the ER&D Industry in 2022	February 2022
Digital Product Engineering Services PEAK Matrix® Assessment 2022: Breaking the Chasm between the Physical and Digital Worlds	March 2022
Environmental, Social, Governance (ESG) Adoption in the Engineering Landscape	March 2022
Engineering Services Provider of the Year Awards 2022	March 2022
Environmental, Social, Governance (ESG) Adoption in the Engineering Landscape	March 2022
Digital Product Engineering Service Provider Compendium 2022: Bridging the Chasm between the Physical and Digital Worlds	April 2022
Engineering Services Enterprise Pulse: Sustaining Customer Satisfaction amid Talent Shortage	May 2022
Digital Twin Services PEAK Matrix® Assessment 2022	July 2022
Engineering Services Top 50	Q3 2022
Digital Product Engineering Services State of the Market Report 2022: Breaking the Chasm between Physical and Digital Worlds	Q3 2022
Connected Medical Devices PEAK Matrix® Assessment 2022	Q3 2022
Trends in the Top 200 Engineering Research & Development (ER&D) Enterprises	Q3 2022
Industry 4.0 Services PEAK Matrix® Assessment 2022	Q3 2022
Software Product Engineering Services PEAK Matrix® Assessment 2022	Q3 2022
Connected Medical Devices Services State of the Market Report 2022	Q3 2022

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