

Enterprise Blockchain Services PEAK Matrix® Assessment 2023

April 2023: Complimentary Abstract / Table of Contents



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

Ronak Doshi, Partner

Parul Trivedi, Practice Director

Suseel Menon, Senior Analyst

Sandeep Pattathil, Senior Analyst

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Introduction

Blockchain is increasingly becoming a mainstream technology for enterprises across various industries and sectors. Enterprises now recognize the transformative potential of this technology in terms of enhancing security, transparency, efficiency, and trust across business operations, and interactions with customers, partners, and other stakeholders. This will lead to unlocking new opportunities for innovation, growth, and competitiveness in an increasingly digital and interconnected world.

The market is experiencing the emergence of new ecosystems and business models enabled by blockchain and other digital levers such as confidential computing and artificial intelligence. Enterprise blockchain technology offers an opportunity for service providers to differentiate themselves and deliver value-added services to their clients. As orchestrators of business outcomes, service providers can leverage blockchain to facilitate collaboration, innovation, and transformation among diverse stakeholders.

Recent events have shown that maintaining blockchain ecosystems is not easy as it requires overcoming various challenges such as lack of cyber hygiene, misalignment of incentives, governance issues, interoperability barriers, and regulatory uncertainty. This presents an opportunity for enterprises and service providers to collaborate and co-create solutions that can address these challenges and enhance the value proposition of blockchain.

This report includes the profiles of the following 24 leading blockchain service providers featured on the enterprise blockchain services PEAK Matrix®:

- **Leaders:** Accenture, Capgemini, HCLTech, IBM, Infosys, NTT DATA, TCS, and Wipro
- **Major Contenders:** Atos, Birlasoft, Chainyard, Deloitte, EY, GFT, KPMG, Mphasis, PwC, Tech Mahindra, Virtusa, and Zensar
- **Aspirants:** Coforge, GAVS Technologies, iTechArt, and UST

Scope of this report



Geography
Global



Industry
24 leading enterprise blockchain
service providers



Services
Enterprise blockchain
services

Overview and abbreviated summary of key messages

This report examines the global 2027 HRO provider landscape and its impact on the HRO market. It focuses on provider position and growth in the HRO market, changing market dynamics and emerging provider trends, assessment of provider delivery capabilities, and key HRO provider profiles. It also identifies the key implications of the research findings for buyers and providers.

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

Enterprise Blockchain service provider capability

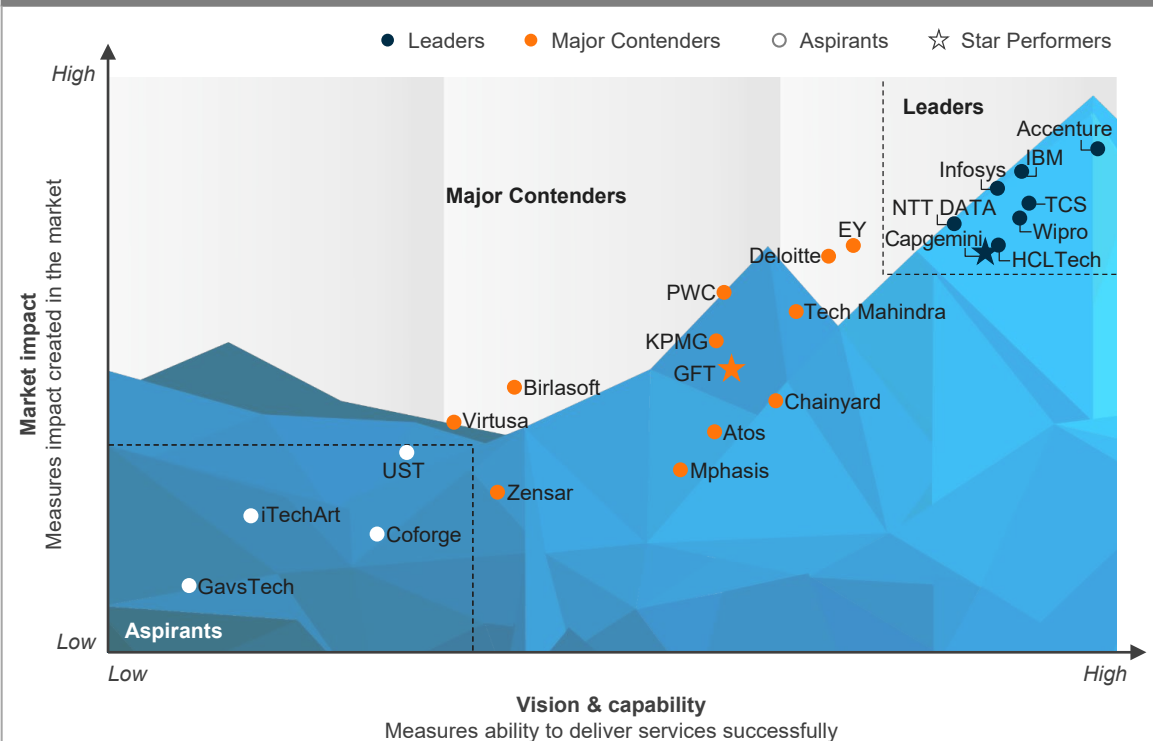
- Enterprise Blockchain service providers can be classified into Leaders, Major Contenders, and Aspirants on a capability-market-share matrix
- Accenture, Capgemini, HCLTech, IBM, Infosys, NTT DATA, TCS, and Wipro are the Leaders in this Enterprise Blockchain services PEAK Matrix assessment with several IT service providers emerging as Major Contenders

Service provider characteristic

- Leaders have positioned themselves as blockchain network/platform operators with highly productized offerings that enable enterprise blockchain adoption across various industries and use cases. They have moved beyond IT and consulting services to create value within business ecosystems
- Leaders have a high level of customer satisfaction and loyalty that reflects their ability to deliver quality blockchain solutions that meet or exceed customer expectations. They have received positive feedback and testimonials from their clients across various industries
- Leaders have deep industry expertise and understanding of the specific challenges and opportunities that blockchain can address for different sectors. They have developed industry-specific solutions that leverage blockchain to create value for clients and their ecosystems
- Major Contenders have accelerated their investments in technology partnerships and collaboration with the broader blockchain ecosystem. They leverage various blockchain platforms and tools from leading providers such as IBM, AWS, Oracle, and SAP to offer customized solutions for their clients
- Major Contenders have a strong focus on building solutions around identified use cases that address specific pain points or opportunities for their clients. They have developed accelerators or point solutions for various domains such as supply chain, finance, and healthcare that showcase their blockchain capabilities
- Aspirants are investing in building a go-to-market strategy for blockchain technologies and creating dedicated leadership and thought assets. They are also exploring internal implementations to demonstrate expertise and commitment to the development of the technology
- Aspirants have a strong client focus and are investing in scaling their talent pool to manage clients' demand for minimum viable blockchain solutions as well as supporting enterprises via staff augmentation for product engineering talent. They also provide consulting and advisory services to help their clients navigate the blockchain landscape

This study offers three 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 2023^{1,2}



1 Assessment of Zensar includes partial inputs from the service provider and is based on Everest Group's estimates that leverage Everest Group's proprietary data assets, service providers' public disclosure, and interaction with buyers
 2 Assessments for Birlasoft, Coforge, Deloitte, EY, GAVS, iTechArt, KPMG, PwC, UST, and Virtusa are based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with blockchain clients
 Source: Everest Group (2023)
 Confidentiality: Everest Group takes its confidentiality pledge very seriously. Any information we collect that is contract specific will only be presented back to the industry in an aggregated fashion

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 set a bold long-term vision for building out its capabilities in blockchain and its ancillary technologies by restructuring its blockchain practice to take advantage of cross-functional synergies and deliver more comprehensive solutions to clients
- It has developed monetizable consulting-focused tools aligned to different industries, technologies, and accelerators to expedite the time-to-market for the solution

Limitations

- Provider 1 needs to make further investment in developing IP, frameworks, and platforms to enhance its capabilities to be able to position itself as a strategic partner for end-to-end blockchain engagements
- It can tap more market share by expanding its offerings across the energy and utilities and travel & transport sectors

Research calendar

Digital Services

Published
 Planned
 Current release

Reports title	Release date
Metaverse Primer: What Is It and Where Can It Be Used?	March 2022
Moving Toward Scaled, Successful, and Sustained Digital Transformation	May 2022
Technology as a Strategic Differentiator in an Organization's Growth	June 2022
Digital Twin Services PEAK Matrix® Assessment 2022	July 2022
Systems of Growth – Building a Platform-based Operating Model to Innovate and Differentiate at Enterprise Speed and Scale	July 2022
Digital Twin Services Provider Compendium 2022	August 2022
Web 3.0 Trailblazers – the Top Start-ups Building the Next Generation of the Internet	October 2022
Exponential Technology Radar 2023: Picking the Right Battles	February 2023
Digital Transformation Consulting Services PEAK Matrix® Assessment 2023	March 2023
Enterprise Services Blockchain PEAK Matrix® Assessment 2023	April 2023
State of the Market – Digital Services	Q1 2023
Digital Twin services PEAK Matrix® Assessment 2023	Q2 2023
Tech Radar 2023 – Technology and Trends Shaping the Future of Supply Chain	Q2 2023
Enterprise Extended Reality & Metaverse Services PEAK Matrix® Assessment 2023	Q3 2023
Enterprise Extended Reality & Metaverse Services Providers Compendium 2023	Q3 2023

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Stay connected

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

Toronto
canada@everestgrp.com
+1-647-557-3475

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