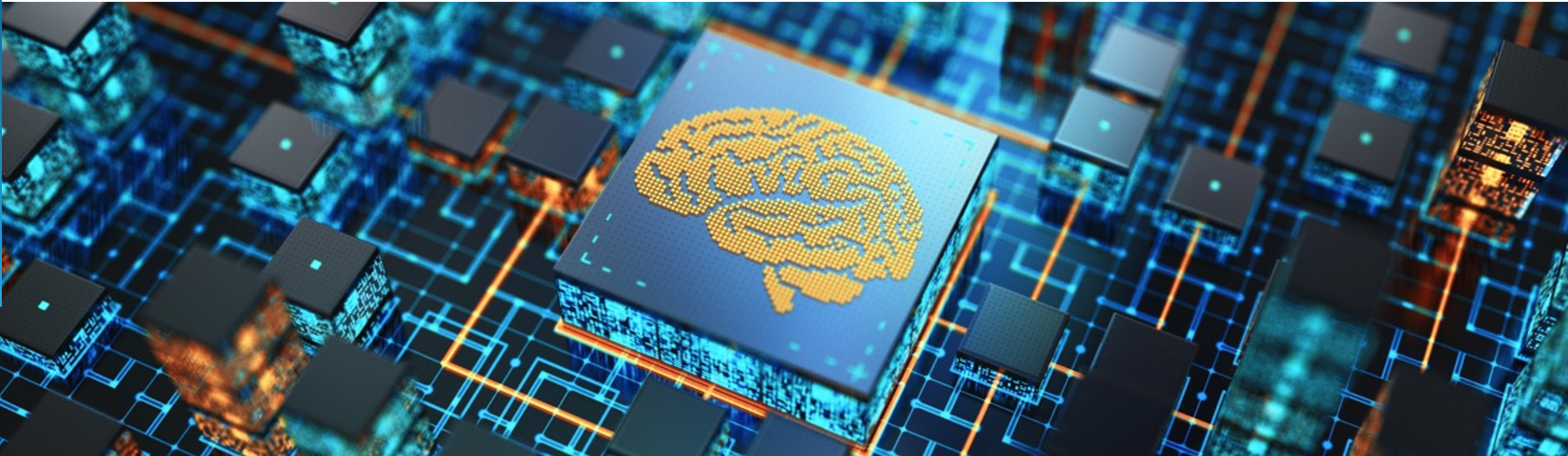


Artificial Intelligence (AI) Services PEAK Matrix® Assessment 2023

December 2023: Complimentary Abstract / Table of Contents



Our research offerings

This report is included in the following research program(s):

Artificial Intelligence (AI)

- ▶ Amazon Web Services (AWS)
- ▶ Application Services
- ▶ Artificial Intelligence (AI)
- ▶ Asset and Wealth Management
- ▶ Banking and Financial Services Business Process
- ▶ Banking and Financial Services Information Technology
- ▶ Catalyst™
- ▶ Clinical Development Technology
- ▶ Cloud and Infrastructure
- ▶ Contingent Staffing
- ▶ Contingent Workforce Management
- ▶ Customer Experience Management Services
- ▶ CX Excellence
- ▶ CXM Technology
- ▶ Cybersecurity
- ▶ Data and Analytics
- ▶ Digital Adoption Platforms
- ▶ Digital Services
- ▶ Digital Workplace
- ▶ Employee Experience Management (EXM) Platforms
- ▶ Employer of Record (EOR)
- ▶ Engineering Research and Development
- ▶ Enterprise Platform Services
- ▶ Exponential Technologies
- ▶ Finance and Accounting
- ▶ Financial Services Technology (FinTech)
- ▶ GBS Talent Excellence
- ▶ Global Business Services
- ▶ Google Cloud
- ▶ HealthTech
- ▶ Human Resources
- ▶ Insurance Business Process
- ▶ Insurance Information Technology
- ▶ Insurance Technology (InsurTech)
- ▶ Insurance Third-Party Administration (TPA) Services
- ▶ Intelligent Document Processing
- ▶ Interactive Experience (IX) Services
- ▶ IT Services Excellence
- ▶ IT Talent Excellence
- ▶ Life Sciences Business Process
- ▶ Life Sciences Commercial Technologies
- ▶ Life Sciences Information Technology
- ▶ Locations Insider™
- ▶ Marketing Services
- ▶ Market Vista™
- ▶ Microsoft Azure
- ▶ Microsoft Business Application Services
- ▶ Modern Application Development (MAD)
- ▶ Mortgage Operations
- ▶ Multi-country Payroll
- ▶ Network Services and 5G
- ▶ Oracle Services
- ▶ Outsourcing Excellence
- ▶ Payer and Provider Business Process
- ▶ Payer and Provider Information Technology
- ▶ Pricing Analytics as a Service
- ▶ Process Intelligence
- ▶ Process Orchestration
- ▶ Procurement and Supply Chain
- ▶ Recruitment
- ▶ Retail and CPG Information Technology
- ▶ Retirement Technologies
- ▶ Revenue Cycle Management
- ▶ Rewards and Recognition
- ▶ SAP Services
- ▶ Service Optimization Technologies
- ▶ Software Product Engineering Services
- ▶ Supply Chain Management (SCM) Services
- ▶ Sustainability Technology and Services
- ▶ Talent Genius™
- ▶ Technology Skills and Talent
- ▶ Trust and Safety
- ▶ Value and Quality Assurance (VQA)

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

Learn more about our
custom research capabilities

Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: providers, locations,
risk, technologies

Locations: costs, skills,
sustainability, portfolios

Contents

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

Vishal Gupta, Vice President

Priya Bhalla, Practice Director

Abhivyakti Sengar, Senior Analyst

1. Introduction and overview	6
• Research methodology	7
• Key information on the report	8
• Introduction	9
• Focus of the research	10
• Everest Group's definition of AI	11
2. AI services provider landscape	12
• AI service provider ecosystem	13
• Enterprise imperatives and challenges	14
– Priorities when selecting service provider	14
– Challenges	15
• Future outlook	16
3. Artificial Intelligence (AI) services PEAK Matrix® characteristics	17
• PEAK Matrix framework	18
• Everest Group PEAK Matrix for AI services	20
• Characteristics of Leaders, Major Contenders, and Aspirants	21
• Provider capability summary dashboard	22
4. Enterprise sourcing considerations	26
• Leaders	26
– Accenture	27

Contents

• Leaders (continued)	
– Capgemini	28
– Cognizant	29
– Deloitte	30
– IBM	31
– TCS	32
– Wipro	33
• Major Contenders	34
– DXC Technology	35
– EPAM	36
– Eviden – an Atos business	37
– EXL	38
– EY	39
– Genpact	40
– Globant	41
– HCLTech	42
– Infosys	43
– KPMG	44
– LTIMindtree	45
– NTT DATA	46

Contents

- Major Contenders (continued)
 - PwC 47
 - Sopra Steria 48
 - Tech Mahindra 49
- Aspirants
 - Kyndryl 51
 - Stefanini 52
 - UST 53
 - Virtusa 54
- 5. Appendix 55**
 - Glossary 56
 - Research calendar 58

Introduction

Artificial Intelligence (AI) has been a transformative technology since its inception. Increasing advances in AI, bolstered by the recent developments in generative AI (gen AI), are pushing organizations to actively invest in a strong AI strategy to achieve business-oriented outcomes and improve customer experience. Despite these developments, organizations are failing to achieve the full benefit, because they are adopting AI in pockets, rather than across the organization. Providers with innovative solutions, accelerators, and strong advisory capabilities can efficiently help enterprises to navigate the fast-evolving AI landscape and successfully implement it.

In this research, we present an assessment and detailed profiles of 26 AI service providers featured on the AI Services PEAK Matrix®. Each profile offers a comprehensive picture of its service focus, key Intellectual Property (IP) / solutions, domain investments, and case studies. The assessment is based on Everest Group's annual RFI process for calendar year 2023, interactions with leading AI service providers, client reference checks, and an ongoing analysis of the AI services market.

This report includes the profiles of the following 26 leading AI service providers featured on the Artificial Intelligence (AI) Services PEAK Matrix:

- **Leaders:** Accenture, Capgemini, Cognizant, Deloitte, IBM, TCS, and Wipro
- **Major Contenders:** DXC Technology, EPAM, Eviden – an Atos business, EXL, EY, Genpact, Globant, HCLTech, Infosys, KPMG, LTIMindtree, NTT DATA, PwC, Sopra Steria, and Tech Mahindra
- **Aspirants:** Kyndryl, Stefanini, UST, and Virtusa

Scope of this report



Geography
Global



Providers
26 AI service providers



Services
AI services (refer to page 10 for scope of research)

Note Everest Group has refrained from identifying Star Performers in this iteration of the AI Services PEAK Matrix due to change in the scope of research

Overview and abbreviated summary of key messages

This report examines the global AI services market and evaluates the positioning of service providers on the Everest Group PEAK Matrix®. It offers insights into changing market dynamics, service provider delivery capabilities, and Everest Group's remarks on service provider's key strengths and limitations.

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

AI services market overview

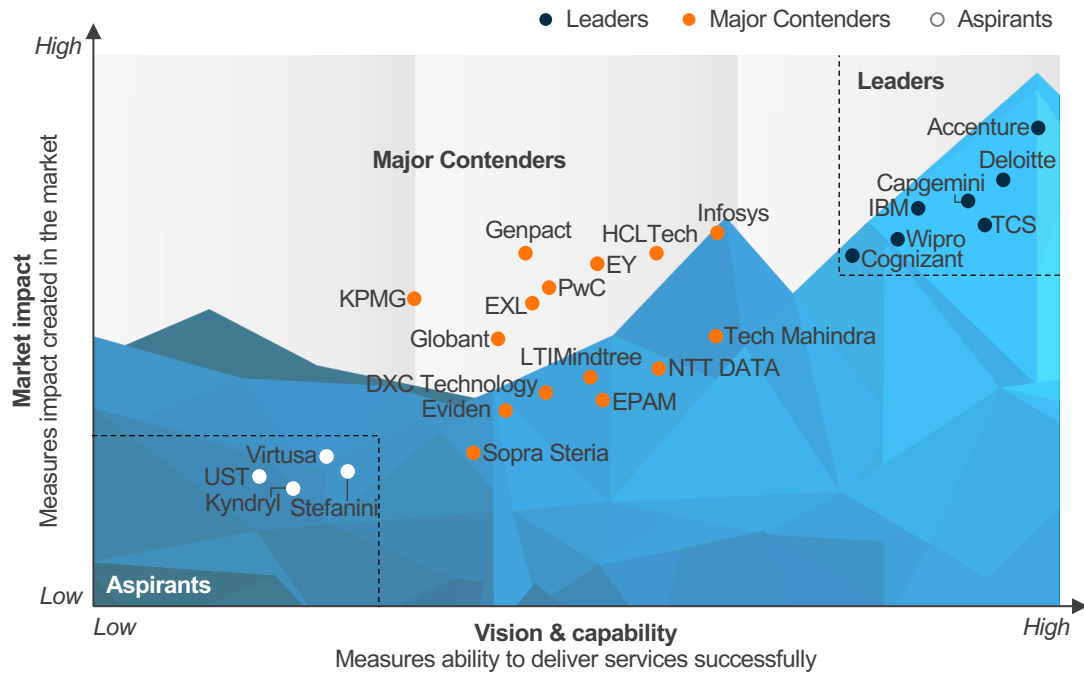
- Based on the extent of capability development and service providers' sweet spots within the integrated approach, we see five segments of AI service providers (further examined in the full report)
- Absence of a clear AI strategy and cost concerns pose significant challenges in scaling AI adoption among enterprises
- Domain expertise, quality of Proofs of Concept (PoCs), and attractive pricing are the top parameters that enterprises are taking into consideration while selecting a service provider for AI engagements
- Enterprise investments are set to rise in the coming years bolstered by worldwide focus on AI advances such as generative AI

Service provider characteristics

- Accenture, Capgemini, Cognizant, Deloitte, IBM, TCS, and Wipro are the current leaders in the global AI services market, with several other service providers emerging as major contenders and aspirants
- Leaders are at the forefront of innovation and driving change with organic and inorganic investments, thought leadership, and partnerships. They have also invested in building structured internal talent development programs to ensure the availability of skilled talent
- Major Contenders have shown high confidence in their sweet spots within the AI stack. They also have the vision to develop full services play and are investing in talent development programs, acquisitions, IP building, and a partnership ecosystem to enable the same
- Aspirants are focusing on creating solutions beyond their niche areas of expertise and pro-actively investing in upgrading their flagship proprietary offerings to drive AI engagements

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

Artificial Intelligence (AI) Services PEAK Matrix® Assessment 2023^{1,2}



1 Assessments for EPAM, Eviden – an Atos business, EY, Infosys, KPMG, PwC, and UST exclude service provider inputs on this study, and are based on Everest Group’s estimates that leverage its proprietary Transaction Intelligence (TI) database, ongoing coverage of service providers’ public disclosures, and interaction with buyers. For these companies, Everest Group’s data for assessment may be less complete

2 Assessment for Deloitte is based on partial inputs provided by service provider and is also based on Everest Group’s estimates that leverage its proprietary Transaction Intelligence (TI) database, ongoing coverage of service providers’ public disclosures, and interaction with buyers. For this company, Everest Group’s data for assessment may be less complete

Source: Everest Group (2023)

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

- **End-to-end services portfolio with strong IP foundation:** provider 1 offers a comprehensive portfolio of AI services complimented by its product-led strategy that includes assets, platforms, and frameworks
- **Broad industry coverage:** it has extensive expertise in serving clients spanning different industries including banking, manufacturing, life sciences, and retail, distribution, and CPG

Limitations

- **Talent concerns:** while provider 1 has invested in different upskilling programs, referenced clients have highlighted that there is scope for improvement in the depth of its technical expertise
- **Limited exposure in small and mid-market segment:** while it has significant expertise in catering to large enterprises, its experience in serving midsize and small size enterprises is relatively limited

Research calendar

Artificial Intelligence (AI)

■ Published
 ■ Planned
 ■ Current release

Reports title	Release date
Generative AI – Revolutionizing the Creative Design and Development Process	April 2023
Artificial Intelligence (AI) in the Pharmaceutical Industry	May 2023
High-quality Curated Data: Scaling Up AI Using a Data-centric Approach	July 2023
Unleashing the Potential of Gen AI (GAI): A Game-changer for Property and Casualty (P&C) Insurance Claims	August 2023
Generative AI: the Next Chapter of Artificial Intelligence	September 2023
Webinar Deck: Untangling the Risks of Generative AI: Solutions to Your Safety Concerns	October 2023
AI Top 50	November 2023
Innovate or Stagnate: the Generative AI Imperative	November 2023
Artificial Intelligence (AI) Services PEAK Matrix® Assessment 2023	December 2023
Generative AI – Provider Compendium 2023	Q4 2023
Capturing the Generative AI Pulse: An Exploration of the CXO Mindset	Q1 2024
Artificial Intelligence (AI) Services – Provider Compendium 2023	Q1 2024
Powering Tomorrow: The Role of AI in Transforming Energy and Utilities	Q1 2024
Role of Synthetic Data in Scaling AI	Q1 2024
Data Annotation and Labeling (DAL) Solutions for AI/ML PEAK Matrix® for Services Assessment 2024	Q1 2024

Note: [Click](#) to see a list of all of our published Artificial Intelligence (AI) reports



Everest Group is a leading research firm helping business leaders make confident decisions. We guide clients through today's market challenges and strengthen their strategies by applying contextualized problem-solving to their unique situations. This drives maximized operational and financial performance and transformative experiences. Our deep expertise and tenacious research focused on technology, business processes, and engineering through the lenses of talent, sustainability, and sourcing delivers precise and action-oriented guidance. Find further details and in-depth content at www.everestgrp.com.

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
+1-214-451-3000

Website
everestgrp.com

Social Media
 @EverestGroup
 @Everest Group
 @Everest Group
 @Everest Group

Blog
everestgrp.com/blog

NOTICE AND DISCLAIMERS

IMPORTANT INFORMATION. PLEASE REVIEW THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. THROUGH YOUR ACCESS, YOU AGREE TO EVEREST GROUP'S TERMS OF USE.

Everest Group's Terms of Use, available at www.everestgrp.com/terms-of-use/, is hereby incorporated by reference as if fully reproduced herein. Parts of these terms are pasted below for convenience; please refer to the link above for the full version of the Terms of Use.

Everest Group is not registered as an investment adviser or research analyst with the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority (FINRA), or any state or foreign securities regulatory authority. For the avoidance of doubt, Everest Group is not providing any advice concerning securities as defined by the law or any regulatory entity or an analysis of equity securities as defined by the law or any regulatory entity.

All Everest Group Products and/or Services are for informational purposes only and are provided "as is" without any warranty of any kind. You understand and expressly agree that you assume the entire risk as to your use and any reliance upon any Product or Service. Everest Group is not a legal, tax, financial, or investment advisor, and nothing provided by Everest Group is legal, tax, financial, or investment advice. Nothing Everest Group provides is an offer to sell or a solicitation of an offer to purchase any securities or instruments from any entity. Nothing from Everest Group may be used or relied upon in evaluating the merits of any investment. Do not base any investment decisions, in whole or part, on anything provided by Everest Group.

Products and/or Services represent research opinions or viewpoints, not representations or statements of fact. Accessing, using, or receiving a grant of access to an Everest Group Product and/or Service does not constitute any recommendation by Everest Group that recipient (1) take any action or refrain from taking any action or (2) enter into a particular transaction. Nothing from Everest Group will be relied upon or interpreted as a promise or representation as to past, present, or future performance of a business or a market. The information contained in any Everest Group Product and/or Service is as of the date prepared, and Everest Group has no duty or obligation to update or revise the information or documentation. Everest Group may have obtained information that appears in its Products and/or Services from the parties mentioned therein, public sources, or third-party sources, including information related to financials, estimates, and/or forecasts. Everest Group has not audited such information and assumes no responsibility for independently verifying such information as Everest Group has relied on such information being complete and accurate in all respects. Note, companies mentioned in Products and/or Services may be customers of Everest Group or have interacted with Everest Group in some other way, including, without limitation, participating in Everest Group research activities.