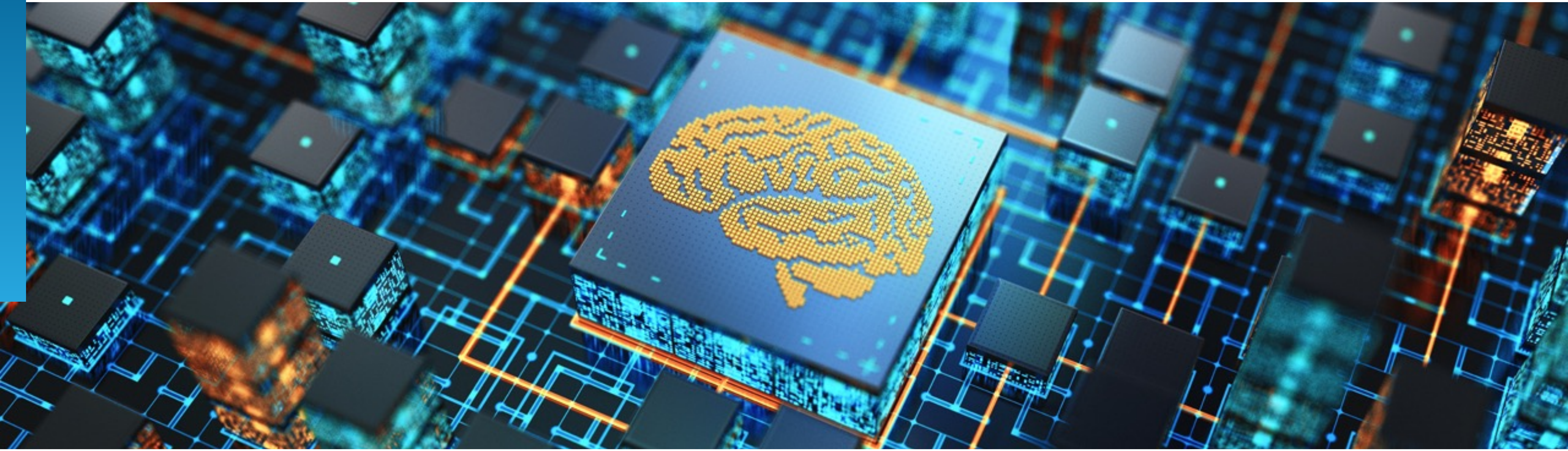
Artificial Intelligence (AI)

Artificial Intelligence (AI) Services PEAK Matrix® Assessment 2023

December 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:

Vishal Gupta, Vice President

Priya Bhalla, Practice Director

Abhivyakti Sengar, Senior Analyst

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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

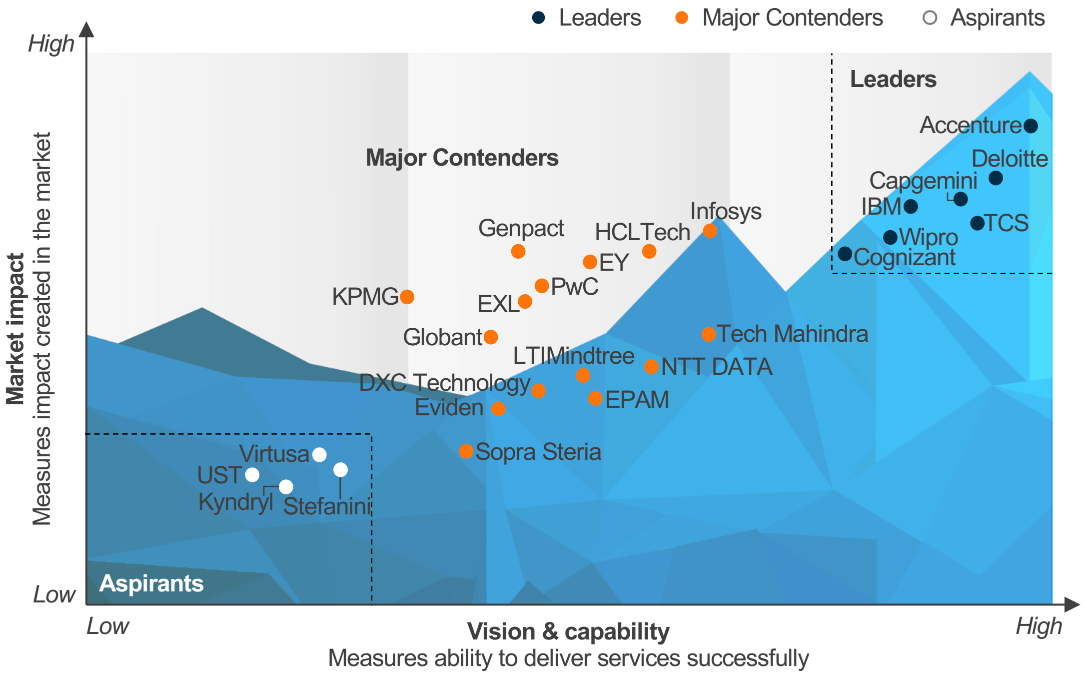
- Based on the extent of capability development and service providers' sweet spots within the integrated approach, we see five segments of AI service providers (further examined in the full report)
- Absence of a clear AI strategy and cost concerns pose significant challenges in scaling AI adoption among 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]



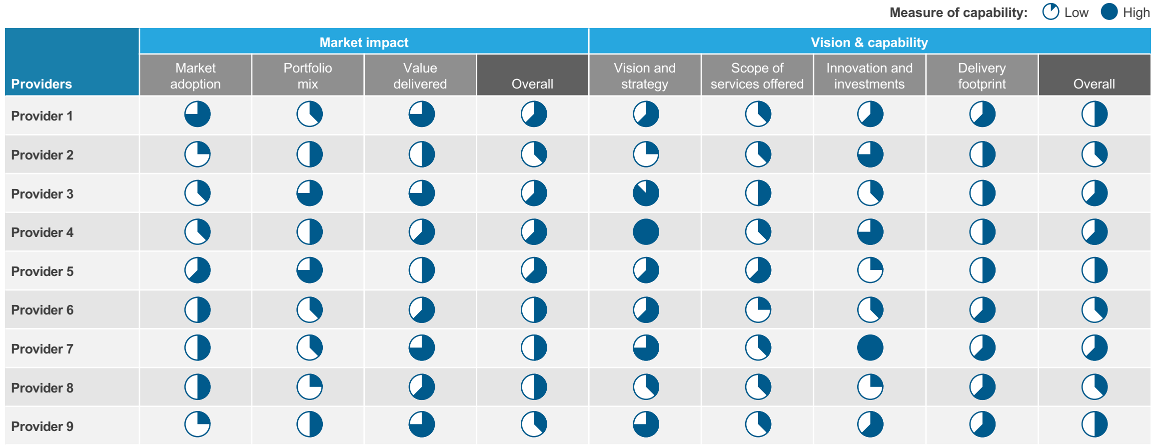
1 Assessments for EPAM, Eviden – an Atos business, EY, Infosys, KPMG, PwC, and UST exclude service provider inputs on this study, and are based on Everest Group's estimates that leverage its proprietary Transaction Intelligence (TI) database, ongoing coverage of service providers' public disclosures, 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)

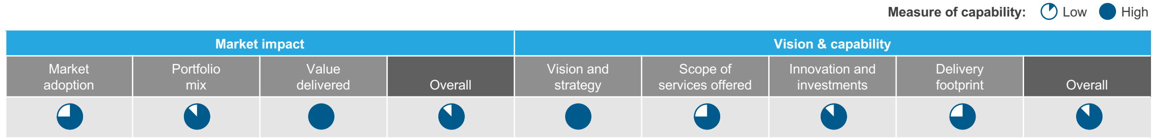
Capability assessment

Illustrative example



Everest Group's remarks on providers

Illustrative example



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

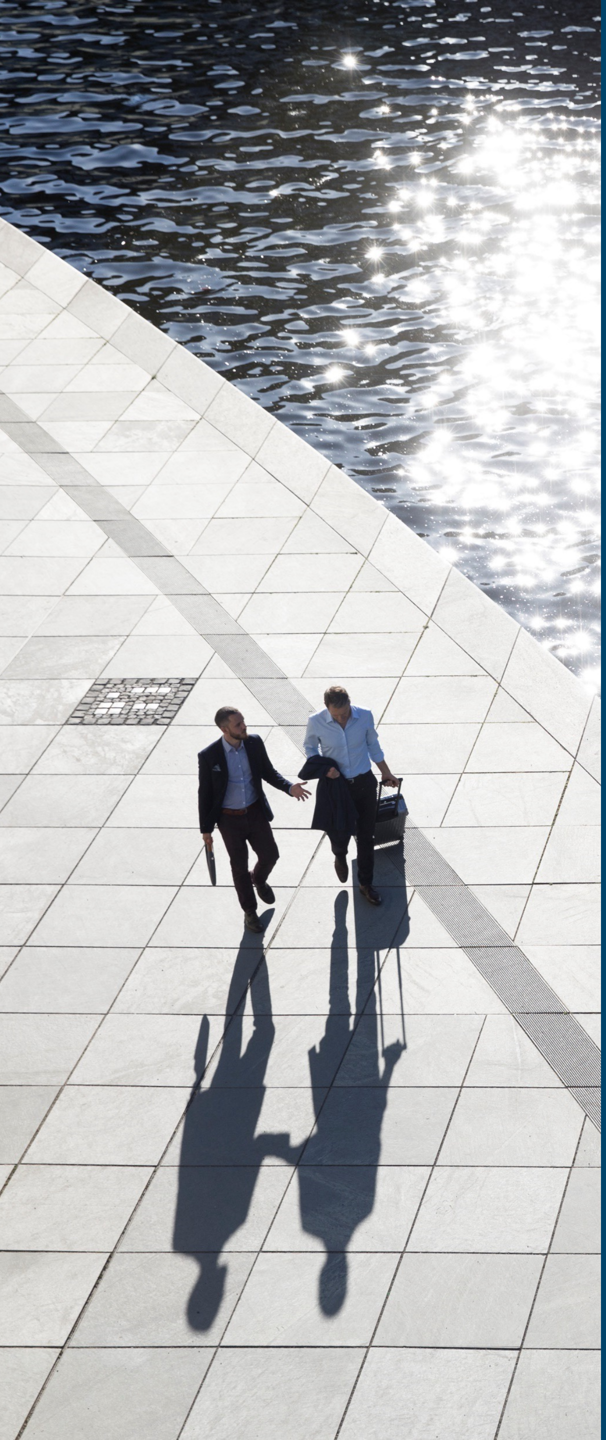
- **Talent concerns:** while provider 1 has invested in different upskilling programs, referenced clients have highlighted that there is scope for improvement in the depth of its technical expertise
- **Limited exposure in small and mid-market segment:** while it has significant expertise in catering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



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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
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