



# Application Transformation Services Provider Compendium 2024 – Europe

June 2024: Complimentary Abstract / Table of Contents

Provider Compendium  
Application Services



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- ▶ Insurance Business Process
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- ▶ Insurance Technology (InsurTech)
- ▶ Insurance Third-Party Administration (TPA) Services
- ▶ Intelligent Document Processing
- ▶ Interactive Experience (IX) Services
- ▶ IT Services Excellence
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- ▶ Microsoft Business Application Services
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- ▶ Mortgage Operations
- ▶ Multi-country Payroll
- ▶ Network Services and 5G
- ▶ Oracle Services
- ▶ Outsourcing Excellence
- ▶ Payer and Provider Business Process
- ▶ Payer and Provider Information Technology
- ▶ Price Genius – AMS Solution and Pricing Tool
- ▶ Pricing Analytics as a Service
- ▶ Process Intelligence
- ▶ Process Orchestration
- ▶ Procurement and Supply Chain
- ▶ Recruitment
- ▶ Retail and CPG IT Services
- ▶ 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
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portfolios

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# Introduction

In light of evolving customer expectations and the need for enhanced productivity and efficiency, the importance of application transformation has grown significantly for enterprises.

To harness the full potential of emerging technologies, businesses are taking transformation steps and moving away from outdated legacy systems. With the looming macro-economic uncertainty, European enterprises are focusing on application transformation initiatives to realize business value with each transformation step. Further, there is a sustained drive toward sustainability, compliance, and regulatory adherence. Service providers are, in turn, enhancing their offerings through strategic partnerships with technology and platform providers and developing Intellectual Property (IP) to deliver higher Return on Investment (RoI) and gain enterprise confidence. Additionally, they are making substantial investments to expand their regional delivery centers in Europe to bolster local service delivery and ensure better proximity to customers

In this research, we present an assessment and detailed profiles of 26 application transformation service providers. Each provider profile provides a comprehensive picture of its service focus, key 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 application transformation service providers, client reference checks, and an ongoing analysis of the application transformation services market.

**The full report includes the profiles of the following 26 leading application transformation service providers:** Accenture, Capgemini, CI&T, DataArt, Datamatics, Deloitte, DXC Technology, Fujitsu, HCLTech, Hitachi Digital Services, IBM, Infosys, Kyndryl, LTIMindtree, Mphasis, Nous Infosystems, PwC, SLK Software, Sonata Software, Sopra Steria, Stefanini, TCS, Tech Mahindra, UST, Wipro, and Virtusa

## Scope of this report

**Geography:** Europe

**Industry:** Market activity and investments of 26 leading application transformation service providers

**Services:** Application transformation services

# Overview and abbreviated summary of key messages

This compendium provides comprehensive and fact-based snapshots of 26 service providers, highlighting their capabilities and offerings for application transformation services in the European market. Each profile offers a detailed overview of the provider's vision and strategy, scope of services offered, key IPs/solutions, partnerships, and case studies. The study will allow solution providers to compare their offerings and capabilities with other providers and help existing and potential application transformation buyers to assess solution providers based on the capabilities they seek.

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

### Overview

- As macroeconomic pressure rises, application transformation initiatives are taking center stage as European enterprises look to enhance business value while also addressing sustainability and compliance concerns
- In response to evolving enterprise expectations, service providers are enhancing their offerings through strategic collaborations with technology providers and leverage of in-house solutions and platforms
- They are also setting up delivery centers in Europe to improve local service delivery and maintain customer proximity

### Service Provider characteristics

- Application transformation solution providers are investing in building a credible suit of branded IP and solution accelerators to help fast track enterprises' transformation journeys
- They are focused on strengthening their onshore and nearshore capabilities and offering a balanced services portfolio with mature advisory and implementation capabilities to cater to the diverse needs of the European enterprises
- Providers are experimenting with implementing gen AI use cases across in-house platforms and solutions to automate the transformation process, aiming to meet enterprises' cost optimization and productivity mandates

# The Application Transformation Services Provider Compendium 2024 – Europe report has 26 provider profiles

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## Provider 1 profile (page 1 of 4)

### Overview

Vision for Application Transformation Services  
 Provider 1's vision is to deliver business value by unifying modern software engineering innovation, and deep domain expertise under a single identity and end-to-end storefront enterprises innovate, grow, and deliver value more rapidly.

Scope of services

- Application Modernization & Innovation (AMI)
  - Application migration: plan and execute migrations at scale by leveraging hybrid solutions, systematically decommission applications to reduce technical debt, costs, and cyber risk
  - Application modernization: transforming legacy platform-based enterprise application models (public, private, hybrid, multi-cloud) by leveraging cloud-native technologies, security automation to boost efficiency with scalability and agility while improving overall security, optimizing business risk
  - Mainframe modernization: transforming mainframe-based applications to improve user business agility, operating cost, and data accessibility leveraging next-generation technologies, Generative AI and fully automated services
- Cloud engineering
  - Cloud strategy, architecture, and transformation, cloud business case, roadmap, and development
  - Cloud-native and application development: build and implement custom scalable cloud and platforms
  - APIs and integration: architect, design, implement, and operate an end-to-end Application Interface (API) as well as integration programs and projects, utilizing API-first approaches

Application transformation services revenue (2022)

<US\$200 million	US\$200-500 million	US\$500 million-US\$1 billion
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## Provider 1 profile (page 2 of 4)

### Solutions, partnerships, and recent investments

Proprietary solutions for application transformation services

Solution name	Details
Solution 1	It is an application modernization tool that modernizes applications in an effective way to deliver fully automated refactoring and migration services
Solution 2	It is an automated cloud management platform design tool for multi-cloud environments.
Solution 3	It provides a single cockpit view throughout any cloud environment to execute actual cloud migration, and repeats automatically

Application transformation services partnerships

Partner name	Details
Partner 1	It is jointly developing next-generation cloud and application development
Partner 2	It partnered for a range of cloud and AI-related projects including application modernization, cloud-native development, and security
Partner 3	It partnered to deliver fully transformed, multi-cloud applications
Partner 4	It partnered to focus on enabling mainframe modernization and migration
Partner 5	It partnered for data strategy, analytics, and AI, utilizing generative AI

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## Provider 1 profile (page 3 of 4)

### Solutions, partnerships, and recent investments

Application transformation services investments

Investment name/theme	Details
Talent	Introduced Project XYZ, a US\$1.4 billion investment in talent
Co-innovation	Joint research and co-creation with technology partners
Acquisition	Acquired 40+ company across cloud, AI, cyber, and data

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## Provider 1 profile (page 4 of 4)

### Case studies

**CASE STUDY 1**  
 Enhanced competitiveness and operational efficiency of a large European bank with a new digital lending system

**Business challenge**  
 The client's competitive position was being challenged by smaller, faster-growing, more technology-focused entrants. Its current technology systems were out of date and not standardized across applications.

**Solution**  
 Provider developed a cloud-based digital lending system based on consumer feedback. It created a modular, flexible, and scalable programming environment using the XYZ platform (powered by AWS).

**Impact**

- Enabled the client to transition from a traditional development method to an Agile process. Within 13 weeks of the project's commencement, the loan system served its first customer
- Built an automated application process for a new corona-related loan product, which took less than three weeks
- Estimated cost saving in retail account management (acceptance) between 75 and 90 percent
- Allowed credit applicants to submit required documentation via a mobile interface, and a risk engine driven by AI generated the customer's credit projection in a matter of seconds. This reduced the time it used to take (weeks) to make a loan decision to less than 15 minutes

**CASE STUDY 2**  
 Transformed IoT capabilities through AWS cloud migration for a global leader in domestic appliances

**Business challenge**  
 The client had limited standardization without a cloud platform. It planned to transfer its IoT stack to AWS's new cloud IoT platform.

**Solution**  
 Provider migrated to and implemented a new IoT cloud platform for the client's new linked products. It bridged the gap between old and new IoT systems. It also developed a high-level design, migration plan, and strategy.

**Impact**

- Made product-level analytics (such as use data) more accessible to customers
- Enabled a consistent feature set and consumer experience globally with IoT cloud platform
- Improved and allowed for standardization with all products on one global IoT cloud platform (consistent tools, architecture, support processes, and team) enabling:
  - Increased efficiency and swift releases
  - Decreased effort in building out duplicate technologies and features
  - Improved control over data and intellectual property ownership
  - Simplified issue resolution and deployments
  - Lowered module costs

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# Research calendar

## Application Services

	Published	Current release	Planned
Reports title	Release date		
Application Transformation Services PEAK Matrix® Assessment 2024 – North America			January 2024
Generative AI for the Future of Application Services – Propelling Productivity and Reshaping Cost Paradigms			January 2024
Next-generation Quality Engineering (QE) Services – Provider Compendium 2023			January 2024
Low-code Application Development Platforms – Provider Compendium 2024			February 2024
Enterprise Pulse – Top Five Emerging Application Service Providers 2024			February 2024
Application Transformation Services PEAK Matrix® Assessment 2024 – Europe			March 2024
Leveraging Quality Engineering to Move the Enterprise Generative AI Needle Forward			April 2024
Low-code Application Development – Review of Appian World 2024			May 2024
Innovation Watch: Generative AI Applications in Software Development			May 2024
Application Transformation Services Provider Compendium 2024 – North America			June 2024
<a href="#">Application Transformation Services Provider Compendium 2024 – Europe</a>			<a href="#">June 2024</a>
Unlocking Generative AI Success with Quality Engineering			Q2 2024
Quality Engineering as a Foundation for Sustainable IT			Q2 2024
Low-code State of the Market			Q2 2024
Achieving Optimization: A Transformed Approach to Application Transformation			Q2 2024

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