# Duck Creek Services PEAK Matrix® Assessment 2024

May 2024: Complimentary Abstract / Table of Contents

PEAK MATRIX®

Insurance Information Technology

Everest Group®

# Our research offerings

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

## Insurance Information Technology

- ▶ 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
- ▶ Cyber Threat Detection and Response
- ▶ 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 Crime and Compliance Operations
- ▶ Financial Services Technology (FinTech)
- ▶ Forces & Foresight
- ▶ 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
- ▶ 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
- ▶ Value and Quality Assurance (VQA)

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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

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# Our research methodology is based on four pillars of strength to produce actionable and insightful research for the industry

## 01 Robust definitions and frameworks

Function-specific pyramid, Total Value Equation (TVE), PEAK Matrix®, and market maturity

## 02 Primary sources of information

Annual contractual and operational RFIs, provider briefings and buyer interviews, web-based surveys

## 03 Diverse set of market touchpoints

Ongoing interactions across key stakeholders, input from a mix of perspectives and interests

## 04 Fact-based research

Data-driven analysis with expert perspectives, trend-analysis across market adoption, contracting, and providers

Proprietary contractual database of insurance ITS contracts (updated annually)

Year-round tracking of 30+ insurance IT service providers

Large repository of existing research in information technology services

Over 30 years of experience advising clients on strategic IT, business services, engineering services, and sourcing

Executive-level relationships with buyers, providers, technology providers, and industry associations

# This report is based on two key sources of proprietary information

- Proprietary contract-based database, which tracks the following elements of each contract:
  - Buyer details including size and signing region
  - Contract details including provider, contract type, TCV and ACV, provider FTEs, start and end dates, duration, and delivery locations
  - Scope details including share of individual buyer locations being served in each contract, Line of Business (LOB) served, and pricing model employed

- Proprietary provider database, which tracks the following elements of each provider:
  - Revenue and number of FTEs
  - Number of clients
  - FTE split by line of business
  - Revenue split by region
  - Location and size of delivery centers
  - Technology solutions developed

- Provider briefings
  - Vision and strategy
  - Annual performance and future outlook
  - Key strengths and improvement areas
  - Emerging areas of investment

- Buyer reference interviews, ongoing buyer surveys, and interactions
  - Drivers of and challenges to adopting services
  - Assessment of provider performance
  - Emerging priorities
  - Lessons learned and best practices

**Providers assessed[1,2]**

accenture

aggne
Lighting the Way

Capgemini

Coforge

Cognizant

EVIDEN

EY

HCLTech

HTC GLOBAL SERVICES
Let's make digital change happen

LTIMindtree

NEXT LEVEL SOLUTIONS

VALUE MOMENTUM

wipro

xceedance

The source of all content is Everest Group unless otherwise specified
Confidentiality: Everest Group takes its confidentiality pledge very seriously. Any information we collect that is contract-specific will be presented only in an aggregated fashion
1 Assessments for Eviden and Next Level Solutions excludes service provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with insurance buyers
2 Wipro acquired a 60% stake in Aggne in Q1 2024; however, Wipro and Aggne have been evaluated independently in this assessment
Source: Everest Group (2024)

# Introduction and background of research

Amidst the ongoing modernization and digital transformation in Property and Casualty (P&C) insurance, insurers are emphasizing on extracting value from their off-the-shelf products and core platforms. Efficiency is sought after to enhance underwriting profitability, while there is a growing emphasis on predictive analytics for claims loss mitigation, prevention, recovery, and settlement. Additionally, insurers are keen on digitizing agent/broker channels, particularly across personal and commercial lines.

Duck Creek has emerged as a leading player in this space, offering a modern and flexible core platform that meets the evolving needs of P&C insurers. Its SaaS-based systems, low-code configurability, and focus on servicing high-growth regions have made it a preferred choice for insurers looking to modernize their operations.

IT service providers are also aligning their strategies and investments with Duck Creek's vision to capitalize on this growing market opportunity. They are expanding their Duck Creek-certified talent pools and developing accelerators and frameworks to streamline implementations. Furthermore, there is a growing focus on expanding beyond

the core modules to provide training and support for Duck Creek OnDemand (DCOD) implementations and other non-core modules such as Insights/Clarity, Reinsurance Management, and Distribution Management.

In this research, we present an assessment of 14 leading IT service providers featured on the **Duck Creek Services PEAK Matrix® Assessment 2024**. The assessment is based on Everest Group's annual RFI process for the calendar year 2024, interactions with leading insurance IT services providers, client reference checks, and ongoing analysis of the Insurance IT services market.

**This report includes the profiles of the following 14 leading Duck Creek service providers featured on the Duck Creek Services PEAK Matrix Assessment 2024:**

- **Leaders:** Accenture, Capgemini, Coforge, Cognizant, and LTIMindtree
- **Major Contenders:** Aggne, EY, HCLTech, ValueMomentum, Wipro, and Xceedance
- **Aspirants:** Eviden, HTC Global Services, and Next Level Solutions

## Scope of this report

**Geography:** Global

**Industry:** Market activity and investments of 14 leading Duck Creek service providers
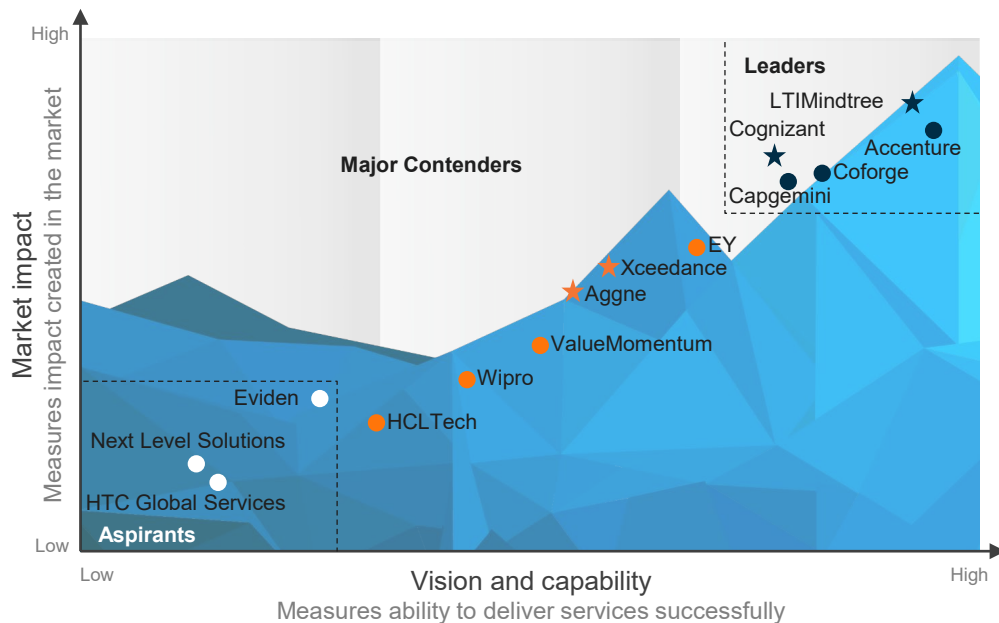
**Services:** Duck Creek services

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

## Everest Group PEAK Matrix® Assessment 2024

Capability assessment

Illustrative example

### Everest Group Duck Creek Services PEAK Matrix® Assessment 2024[1, 2]

● Leaders  ● Major Contenders  ○ Aspirants  ☆ Star Performers



Measure of capability: ◔ Low ● High

| Providers | Market impact | | | | Vision and 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 | ◔ | ◔ | ◑ | ◑ | ◑ | ◑ | ◔ | ◑ | ◑ |

## Everest Group's remarks on providers

Illustrative example

Measure of capability: ◔ Low ● High

| Market impact | | | | Vision and 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 invested in portal development, core platform optimization, seamless third-party integrations, and building a scaled pool of resources with over 750 FTEs
- It has collaborated with Duck Creek in APAC for building region-specific OOTB capabilities and regulatory services

**Limitations**

- Clients have indicated room for improvement in Provider's comprehension of broader business objectives and context of projects beyond immediate technical requirements
- Some clients expressed unfulfilled expectations of proactive engagement from project managers with respect to sharing of best practices from previous Duck Creek engagements

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2 Wipro acquired a 60% stake in Aggne in Q1 2024; however, Wipro and Aggne have been evaluated independently in this assessment
Source: Everest Group (2024)

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# Research calendar

## Insurance Information Technology

| Reports title | Release date |
|---|---|
| Unleashing the Potential of Generative AI: A Game-changer for Property and Casualty (P&C) Insurance Claims | August 2023 |
| Insurance IT Services Specialists | August 2023 |
| Cloud Services in Insurance PEAK Matrix® Assessment 2023 | October 2023 |
| Cloud Services in Insurance – Provider Compendium 2023 | December 2023 |
| Low-code Technology Providers in Insurance – Products PEAK Matrix® Assessment 2023 | January 2023 |
| Low-code Technology Providers in Insurance – Provider Compendium 2023 | January 2023 |
| Transforming Insurance: Creating a Best-of-Breed Model by Combining Low-code and Core Platforms | March 2023 |
| Exploring Generative AI's Role in Reshaping the Future for BFSI Enterprises | April 2024 |
| Property & Casualty (P&C) Insurance State of the Market 2024 | May 2024 |
| Duck Creek Services PEAK Matrix® Assessment 2024 | May 2024 |
| Guidewire Services PEAK Matrix® Assessment 2024 | Q2 2024 |
| Life and Annuity (L&A) Insurance IT Services PEAK Matrix® Assessment 2024 | Q2 2024 |
| Life & Annuity (L&A) Insurance State of the Market 2024 | Q3 2024 |
| Insurance IT Services Specialists PEAK Matrix® Assessment 2024 | Q3 2024 |

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