



Navigating the Platform Odyssey: Software Product Engineering Services PEAK Matrix[®] Assessment 2024

Month 2024: Complimentary Abstract / Table of Contents



Software Product Engineering Services



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- ▶ GBS Talent Excellence
- ▶ Global Business Services
- ▶ Google Cloud
- ▶ Healthcare Business Process
- ▶ Healthcare Information Technology
- ▶ 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 Services Executive Insights™
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- ▶ Life Sciences Business Process
- ▶ Life Sciences Commercial Technologies
- ▶ Life Sciences Information Technology
- ▶ Locations Insider™
- ▶ Marketing Services
- ▶ Market Vista™
- ▶ Microsoft Azure
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- ▶ Oracle Services
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- ▶ Process Intelligence
- ▶ Process Orchestration
- ▶ Procurement and Supply Chain
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- ▶ Retail and CPG Information Technology
- ▶ Retirement Technologies
- ▶ Revenue Cycle Management
- ▶ Rewards and Recognition
- ▶ SAP Services
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- ▶ Software Product Engineering Services
- ▶ Supply Chain Management (SCM) Services
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portfolios

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Background and introduction of the research

Software, the largest spend area in the product engineering space, continues to keep its upward march alive, albeit at a decelerated pace, primarily due to recessionary headwinds, geopolitical conflicts, talent constraints, and delayed decision-making at enterprises. Amidst the macroeconomic turbulence, certain themes continue to propel the software R&D forward – a shift toward platform-based business model, increased adoption of AI-/gen AI-augmented and secure products, a focus on sustainability, and an enhanced emphasis on customer and developer experiences.

This pivot toward these transformative themes, coupled with the current economic scenario, is profoundly changing enterprises' expectations from their service providers. From seeking a provider solely focused on offering engineering talent, enterprises now aspire to engage with strategic partners capable of delivering savings, speed, and innovation concurrently.

In this research, we present an assessment and detailed profiles of 43 engineering services providers featured on the Software Product Engineering Services PEAK Matrix®.

Each provider profile provides 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 software product engineering services providers, client reference checks, and an ongoing analysis of the engineering services market.

This report includes the profiles of the following 43 leading engineering services providers featured on the Software Product Engineering Services PEAK Matrix:

- **Leaders:** Accenture, Cognizant, Capgemini, EPAM, GlobalLogic, Globant, HCLTech, Infosys, Persistent Systems, TCS, and Wipro
- **Major Contenders:** ACL Digital, Apexon, Aspire Systems, Brillio, Ciklum, Cybage, DataArt, Encora, Happiest Minds, HARMAN DTS, Infogain, Mphasis, LTIMindtree, Ness Digital Engineering, N-iX, R Systems, Sigma Software, SoftServe, Softek, Sonata Software, Tech Mahindra, TO THE NEW, UST, Xebia, and Xoriant
- **Aspirants:** Bounteous x Accolite, Daffodil Software, e-Zest Solutions, GS Lab | GAVS, Incedo, Kellton, and SOUTHWORKS

Scope of this report

Geography: Global

Providers: 43 leading engineering service providers

Services: Software product engineering services

Overview and abbreviated summary of key messages

This report examines the global software product engineering services landscape and assesses 43 leading engineering service providers. It focuses on service provider capabilities and market impact in helping enterprises create experience-centric, secured, and resilient next-generation software products and platforms. It also identifies the key implications of the research findings for enterprises and service providers.

Some of the findings in this report, among others, are: <<Arial (bold), 11pt, EG Black>>

Service provider position and delivery capability

- Service providers can be categorized into leaders, major contenders, and aspirants on a capability-market-share matrix for software product engineering services.
- Accenture, Cognizant, Capgemini, EPAM, GlobalLogic, Globant, HCLTech, Infosys, Persistent Systems, TCS, and Wipro are the current leaders in the global software product engineering services market. However, several service providers are emerging as major contenders.

Service provider characteristics

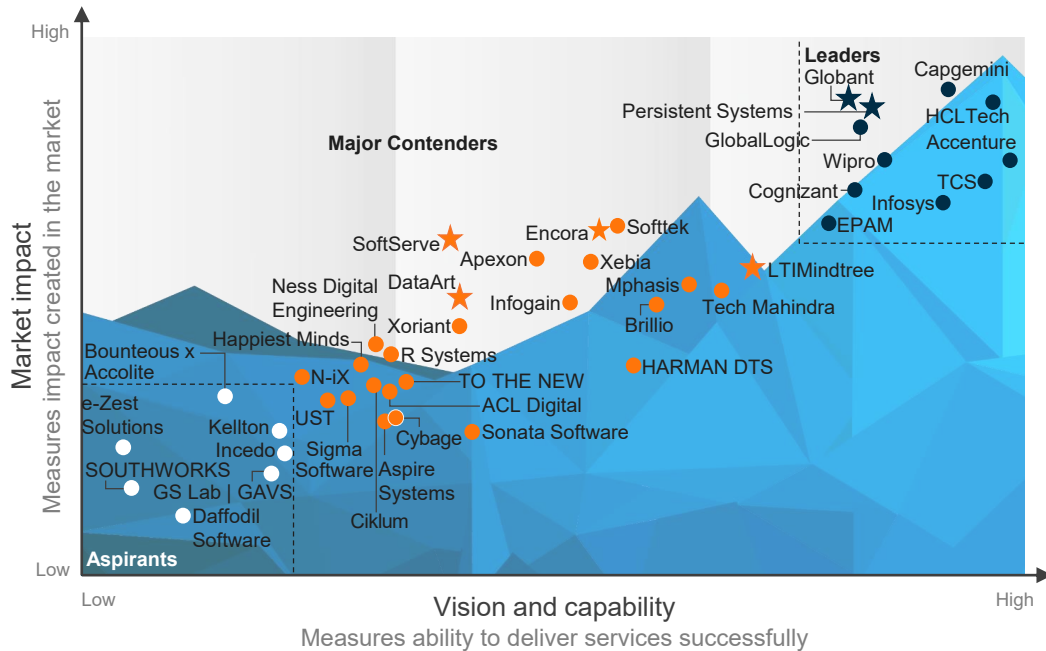
- The Leaders have developed dominant capabilities in offering end-to-end software product engineering services and have made significant investments in developing IP solutions, establishing labs/CoEs, and upskilling talent across cloud, data engineering, AI/ML, security, sustainability, testing, automation, etc. They boast of a comprehensive partner ecosystem comprising hyperscalers, data and analytics partners, other enterprise technology providers, and academia which they leverage strategically for co-innovation and joint GTM motions.
- Major Contenders are actively leveraging emerging deal constructs such as product carve-out and Build-Operate-Transfer models to enable diversification of engagement channels. While these players have made significant investments in building software product engineering expertise, their service portfolio is not as extensive as that of Leaders (in terms of presence across the value chain, geographies, and industries).
- Aspirants possess strong capabilities in specific technology areas and value chain elements; however, their global presence and ability to serve projects with wider scopes is limited. They are making focused investments for enhancing their solutions portfolio, improving service enablement capabilities, and expanding their footprint and client base.

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

Everest Group PEAK Matrix® Assessment 2024

Everest Group Software Product Engineering Services PEAK Matrix® Assessment 2024^{1,2}

● Leaders ● Major Contenders ○ Aspirants ☆ Star Performers



1 Assessments for Accenture, Cognizant, EPAM, Infosys, and Sonata Software exclude service provider inputs and are based on Everest Group’s proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group’s interaction with buyers
 2 Analysis for Accolite Digital is based on capabilities before its merger with Bounteous
 Source: Everest Group (2024)

Capability assessment

Illustrative example

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 offers strong capabilities in providing end-to-end services – from high-margin product management and development, to recurring and long-term workstreams around product operations
- The company has a balanced mix of clients across all major geographies (North America, Europe, and APAC) and key software verticals (BFSI, ISVs, media and entertainment, healthcare, retail, and telecom), enabling diversification and resilience during economic downturns

Limitations

- Compared with peers, Provider 1 has limited engagements with digital natives and start-ups
- The firm has limited presence across nearshore geographies, hindering the firm’s ability to leverage cost advantages while maintaining close proximity to clients

Research calendar

Software Product Engineering Services

Published **Current release** Planned

Reports title	Release date
Navigating the Enterprise Adoption of Generative AI	September 2023
Engineering Services Top 50 2023	September 2023
Trends in the Top 200 Engineering Research & Development (ER&D) Enterprises 2023	December 2023
Engineering Research and Development (ER&D) Outlook for 2024: Key Macroeconomic and Technological Trends Shaping the ER&D Industry	January 2024
Engineering Services CXO Insights: Key Issues Report 2024	January 2024
Navigating the Platform Odyssey: Software Product Engineering Services PEAK Matrix® Assessment 2024	March 2024
Software Product Engineering Services – Provider Compendium 2024	Q2 2024
Enterprise Immersive Experience Services PEAK Matrix® Assessment 2024	Q2 2024
Enterprise Immersive Experience Services – Provider Compendium 2024	Q2 2024
Software Product Engineering Services Enterprise Pulse Report 2024	Q2 2024
Software Product Engineering Services PEAK Matrix® Assessment 2024 – Focused on value chain elements	Q2 2024
Software Product Engineering Services – State of the Market 2024	Q2 2024
Software Product Engineering Services PEAK Matrix® Assessment 2024 – Focused on key verticals	Q2 2024
Software Product Engineering Services PEAK Matrix® Assessment 2024 – Focused on digital engineering themes	Q2 2024
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Viewpoint – Enterprise engineering and outsourcing priorities around AI-enabled software products	Q3 2024

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