Everest Group®

Everest Group Artificial Intelligence (AI) and Generative AI Services PEAK Matrix® Assessment 2025

Focus on TCS

December 2025

PEAK MATRIX®

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Introduction

The year 2024 marked a watershed moment for Artificial Intelligence (AI), with generative AI and agentic AI driving the next wave of disruption across industries. Generative AI emerged as a key driver of transformation, with the potential to significantly boost productivity, automate workflows, and enhance decision-making. At the same time, agentic AI emerged as the next frontier – moving beyond copilots to deliver autonomous execution and real-time orchestration, signaling the rise of Systems of Execution.

These advances have driven enterprise adoption, with enterprises moving quickly from experimental PoCs to scaling production-grade AI initiatives. Providers have focused on proprietary generative AI solutions, foundation model integration, responsible AI, and domain-specific delivery. Engagements are shifting toward value-driven models to deliver measurable outcomes.

However, challenges persist – fragmented data, legacy systems, governance gaps, and unclear RoI continue to hinder scaled adoption. Looking ahead, providers will need to focus on end-to-end capabilities to help enterprises navigate the fast-evolving AI landscape and successfully implement it.

In the report, we present an assessment and detailed profiles of 27 AI and generative AI service providers featured on the Artificial Intelligence (AI) and Generative AI Services PEAK Matrix® Assessment 2025. Each profile comprehensively describes 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 the calendar year 2024, interactions with leading AI service providers, client reference checks, and an ongoing analysis of the AI services market.

The full report includes the profiles of the following 27 leading AI service providers featured on the Artificial Intelligence (AI) and Generative AI Services PEAK Matrix:

- **Leaders:** Accenture, Capgemini, Cognizant, Deloitte, IBM Consulting, and TCS
- **Major Contenders:** BCG, DXC Technology, EXL, EY, Genpact, Globant, HCLTech, Infosys, KPMG, LTIMindtree, McKinsey and Company, Mphasis, NTT DATA, PwC, Tech Mahindra, and Wipro
- **Aspirants:** Akkodis, Kyndryl, Sonata Software, Stefanini, and UST

Scope of this report

Geography: global

Industry: market activity and investments of 27 leading AI service providers

Services: AI and generative AI services

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AI services – scope of research

Everest Group's AI program takes an end-to-end view of the market covering all aspects of artificial intelligence services and solutions

End-to-end AI services value chain

Consult AI	Build AI	Operationalize AI
Vision and strategy for AI initiatives	Data preparation (synthetic data, annotation and labelling, metadata management etc.)	MLOps-, LLMOps-, and AgentOps-as-a-service
AI and agentic AI maturity and readiness assessment	Feature engineering	Model and agent deployment and orchestration
AI road-mapping and ROI analysis	Pre-built model integration and fine-tuning	Model monitoring and drift analysis
Domain-specific business case and use case selection and development	Custom model and agent development	Accelerators, applications, and pre-built agents
AI partner, agent frameworks, and tool selection advisory	Model and agent testing and validation	End-to-end studios

Govern AI

Responsible AI strategy, principles, and change management	Model and agent explainability and traceability	Sustainability and AI for good	Data governance	Bias detection and ethicality	Compliance, validation, and auditing

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Artificial Intelligence (AI) and Generative AI services PEAK Matrix® characteristics

Leaders

Accenture, Capgemini, Cognizant, Deloitte, IBM Consulting, and TCS

- Leaders position themselves as end-to-end AI transformation partners. Their vision reflects a balanced focus on market growth versus investments in IP, talent upskilling, partnership strength, and change management
- They have built a strong IP portfolio across the AI value chain with focused capabilities in generative AI and agentic AI. This is supported by industry-specific solutions to scale AI based on business needs
- They drive next-generation investments through R&D in agentic AI, sovereign AI, LLM/SLM development, and responsible AI. They strengthen this with structured upskilling and deeper partnerships built on dedicated units, joint solutions, and specialized competencies
- They lead in delivering comprehensive solutions complemented by technical and domain expertise through outcome-based commercial models, enabling flexibility and fostering deeper strategic partnerships with clients

Major Contenders

BCG, DXC Technology, EXL, EY, Genpact, Globant, HCLTech, Infosys, KPMG, LTIMindtree, McKinsey and Company, Mphasis, NTT DATA, PwC, Tech Mahindra, and Wipro

- Major Contenders combine their heritage domain experience with focused generative AI and agentic AI IP development to deliver industry-specific solutions
- Their focus is on developing a full services play across the value chain, supported by investments in IP development, talent upskilling, and strategic acquisitions to strengthen capabilities
- They have started to showcase a growing momentum to capture large deals focused on generative AI-based transformation
- They are looking to expand partnership coverage by engaging with niche providers and are deepening collaborations with core partners through co-innovation and joint solutions

Aspirants

Akkodis, Kyndryl, Sonata Software, Stefanini, and UST

- Aspirants are showcasing high growth potential and are focused on strengthening their capabilities in their preferred AI services segments
- They have been appreciated by clients for their growing technical expertise in emerging areas, client management, and competitive pricing strategy

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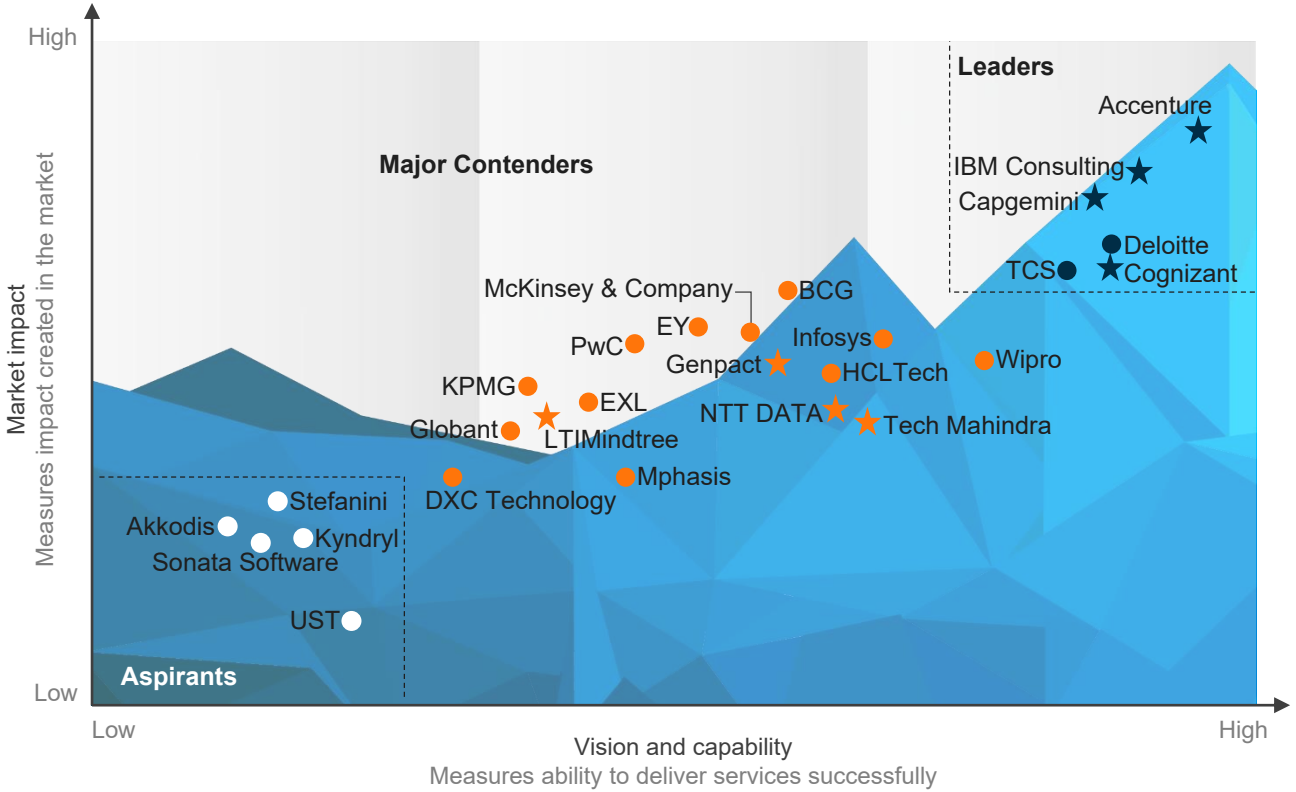
Everest Group PEAK Matrix®

Artificial Intelligence (AI) and Generative AI Services PEAK Matrix® Assessment 2025 | TCS is positioned as a Leader

Everest Group Artificial Intelligence (AI) and Generative AI Services PEAK Matrix® Assessment 2025[1,2]

- Leaders
- Major Contenders
- Aspirants
- ☆ Star Performers



1 Assessments for Boston Consulting Group, Deloitte, DXC Technology, EY, Globant, KPMG, McKinsey & Company, and PwC exclude service provider inputs on this study, and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with buyers. For these companies, Everest Group's data for assessment may be less complete
2 Assessments for Infosys is based on partial inputs provided by service providers and are also based on Everest Group's estimates that leverage its proprietary Transaction Intelligence (TI) database, ongoing coverage of service provider's public disclosures, and interaction with buyers. For this companies, Everest Group's data for assessment may be less complete
Source: Everest Group (2025)

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TCS

Everest Group assessment – Leader

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

- **Platform-led AI transformation contextualized with industry assets:** TCS adopts a platform-led approach to AI transformation through assets such as AI WisdomNext, ignio, and Cognix, while also offering a broad portfolio of industry-specific solutions – including Bancs™, Manufacturing AI Solution, Optumera™, and TwinX™ – that enable end-to-end adoption and contextualization of AI to enterprise workflows
- **Price competitiveness:** TCS is actively pursuing value-based commercial constructs in its AI and generative AI deals. Referenced clients have highlighted its ability to deliver extensive services at competitive price points relative to peers
- **Focus on co-innovation with core partners:** TCS emphasizes co-innovation with core partners by collaborating with hyperscalers, AI platform providers, and niche providers to develop generative AI and agentic solutions focused on application modernization and industry-specific use cases

Limitations

- **Scope to improve domain knowledge:** While TCS offers a robust suite of industry-specific assets, clients point to opportunities for enhancing delivery teams' understanding of domain-specific nuances to drive more contextualized execution
- **Scope to improve strategic partnerships with clients:** Reference clients note that while TCS is a strong delivery partner, there is scope to strengthen its strategic and advisory capabilities by more proactively introducing new ideas and solution constructs
- **Potential to improve presence in niche markets:** While TCS has built a strong delivery presence across core geographies, such as North America, Europe, and APAC, it has room to expand its footprint in niche markets such as LATAM and MEA

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Market trends

AI services growth is driven by enterprise focus on efficiency, personalization, and innovation, even as cost, talent, and infrastructure challenges persist

Market size and growth

The AI services market grew steadily at 35% YoY to reach US$45-50 billion in 2024. It is projected to expand further at a CAGR of 30-35% between 2024 and 2029.

North America remains the center for major AI services demand, while Europe and APAC regions have seen high growth in AI adoption.

BFSI, HLS, and RCPG have been at the forefront of AI adoption; however, there is growing traction from sectors such as manufacturing, E&U, and telecom.

Key drivers for AI and generative AI services

Improve operational efficiency	Enterprises are implementing AI services to automate tasks, optimize workflows, and enable real-time decision-making, to drive efficiency and reduce operating costs.
Enhance user and stakeholder experience	Enterprises are utilizing AI services to deliver real-time personalization, faster responses, and seamless engagement for customers, employees, and partners.
Drive better revenue realization from existing value streams	Enterprises are driving demand for AI services to maximize revenue from existing value streams by enabling cross-selling and upselling to capture higher returns.
Accelerate innovation and new product/service development	Enterprises are leveraging AI to accelerate innovation through rapid prototyping, and creating new products and services, positioning AI as a core driver for disruption.

Opportunities and challenges

Budget concerns	High upfront costs, delayed RoI and economic uncertainties have made enterprises wary about AI investments. Providers will need to showcase measurable value to justify adoption.
Data readiness and legacy infrastructure	Fragmented data and legacy systems limit AI model reliability. Providers must look to embed data modernization services to ensure scalable AI outcomes.
Talent gap for emerging AI roles	Shortage of skilled AI talent creates execution bottlenecks and heightens implementation risks, requiring providers to invest in upskilling programs and training-led engagements.
Regulatory burden	Regulatory pressures on bias and data privacy hinder AI adoption. Providers must embed RAI frameworks and offer edge or on-premises AI deployments to ensure governed adoption.

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Provider landscape analysis

Accenture, IBM and Capgemini lead overall market share in AI services

Market share analysis of the providers[1,2,3]

2024; Percentage of overall market of AI services

1 Providers are listed alphabetically within each range
2 Market share for Cognizant, Genpact, Kyndryl, LTIMindtree, IBM Consulting, NTT DATA, and TCS are based on Everest Group estimates that leverage RFI data and its proprietary Transaction Intelligence (TI) database
3 Assessments for secondary players such as BCG, Deloitte, DXC Technology, EY, Globant, Infosys, KPMG, McKinsey and Company, and PwC 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

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Key buyer considerations

Enterprises highlight value-driven pricing, reliable delivery, and the technical expertise of emerging AI technologies as key factors in their sourcing decision

Key sourcing criteria

High

Priority

Low

Attractive pricing

Pricing models that are flexible, competitive, and closely aligned with the value generated or outcomes achieved through the delivered AI services

Experience implementing similar projects

Proven track record and relevant experience in executing similar AI services engagements

Expertise in advanced AI technologies

Ability to leverage cutting-edge tools and techniques to deliver innovative, high-impact solutions

Previous experience working with the service provider

Familiarity and established trust in consistent service delivery in alignment with business objectives with reduced risks

Expertise in specific domain/industry

Deep understanding of industry-specific challenges and requirements, enabling the delivery of tailored and effective AI solutions

Summary analysis

Enterprises increasingly demand clear returns on AI investments and closely scrutinize pricing models, prioritizing attractive options such as outcome-based pricing and gainsharing, ensuring costs directly align with delivered value.

Providers with a strong track record in delivering similar AI projects are preferred, as their proven expertise minimizes risk and accelerates time-to-value.

Enterprises value providers with expertise in advanced AI capabilities such as agentic AI, LLM/SLM development, and responsible AI to unlock compounding intelligence gains and drive sustained innovation.

Enterprises prefer previously engaged providers because their proven experience and familiarity position them to understand project needs better, anticipate challenges, and deliver high-value outcomes.

Providers with domain expertise are preferred over generalists because they deliver accurate, context-aware, and compliant solutions tailored to industry needs.

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Key takeaways for buyers

Buyers should prioritize AI service providers that offer end-to-end capabilities across the AI value chain, which are modular, scalable, and incorporate robust AI governance measures. They should also consider the providers' skilled talent pool, depth of partnerships, and flexibility to adopt value-based commercial models that align with strategic business objectives.

Domain expertise

Complement technical expertise with domain expertise to deliver nuanced solutions that align with long-term value goals and create enterprise-wide impact

Key innovations

Generative AI-enabled IPs that support agentic capabilities to drive intelligent automation while ensuring comprehensive AI governance

Comprehensive network of strategic alliances

Depth of alliances across hyperscalers, AI platform providers, and niche providers that enables delivery of integrated, use case-ready AI solutions

Value oriented deal constructs

Flexibility in adopting gainsharing and outcome-based commercials constructs, that enable measurable results and de-risk AI adoption

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Appendix

PEAK Matrix® framework

FAQs

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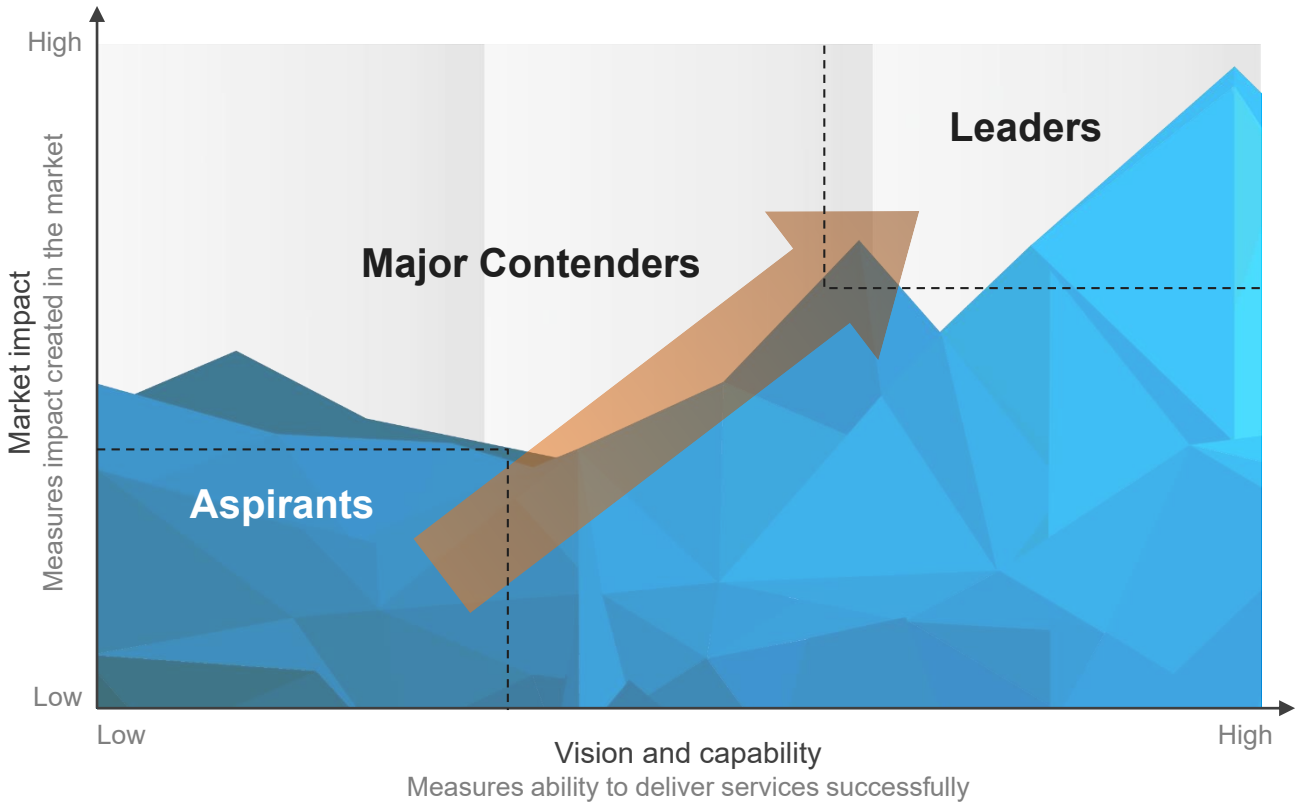
Everest Group PEAK Matrix® is a proprietary framework for assessment of market impact and vision and capability

Everest Group PEAK Matrix



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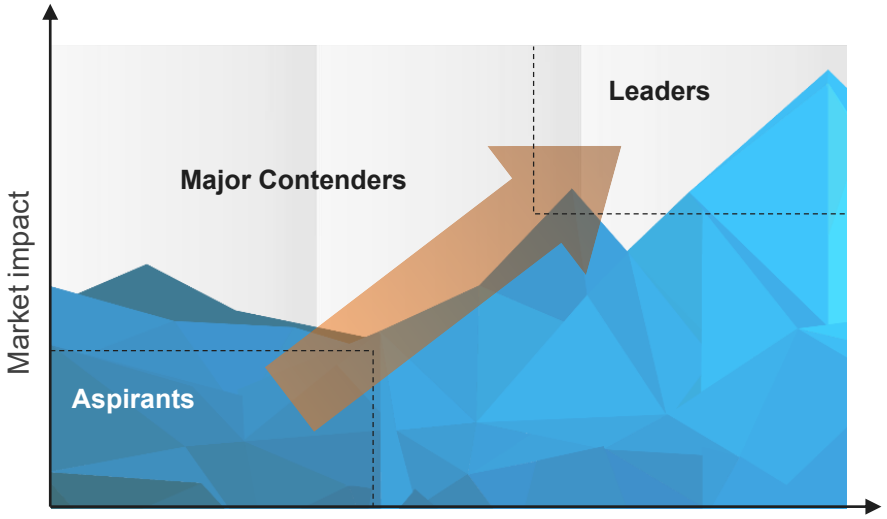
Services PEAK Matrix® evaluation dimensions

Measures impact created in the market – captured through three subdimensions

Market adoption
Number of clients, revenue base, YoY growth, and deal value/volume

Portfolio mix
Diversity of client/revenue base across geographies and type of engagements

Value delivered
Value delivered to the client based on customer feedback and transformational impact



Vision and capability

Measures ability to deliver services successfully. This is captured through four subdimensions

Vision and strategy
Vision for the client and itself; future roadmap and strategy

Scope of services offered
Depth and breadth of services portfolio across service subsegments/processes

Innovation and investments
Innovation and investment in the enabling areas, e.g., technology IP, industry/domain knowledge, innovative commercial constructs, alliances, M&A, etc.

Delivery footprint
Delivery footprint and global sourcing mix

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FAQs

Q: Does the PEAK Matrix® assessment incorporate any subjective criteria?

A: Everest Group's PEAK Matrix assessment takes an unbiased and fact-based approach that leverages provider / technology vendor RFIs and Everest Group's proprietary databases containing providers' deals and operational capability information. In addition, we validate/fine-tune these results based on our market experience, buyer interaction, and provider/vendor briefings.

Q: Is being a Major Contender or Aspirant on the PEAK Matrix, an unfavorable outcome?

A: No. The PEAK Matrix highlights and positions only the best-in-class providers / technology vendors in a particular space. There are a number of providers from the broader universe that are assessed and do not make it to the PEAK Matrix at all. Therefore, being represented on the PEAK Matrix is itself a favorable recognition.

Q: What other aspects of the PEAK Matrix assessment are relevant to buyers and providers other than the PEAK Matrix positioning?

A: A PEAK Matrix positioning is only one aspect of Everest Group's overall assessment. In addition to assigning a Leader, Major Contender, or Aspirant label, Everest Group highlights the distinctive capabilities and unique attributes of all the providers assessed on the PEAK Matrix. The detailed metric-level assessment and associated commentary are helpful for buyers in selecting providers/vendors for their specific requirements. They also help providers/vendors demonstrate their strengths in specific areas.

Q: What are the incentives for buyers and providers to participate/provide input to PEAK Matrix research?

A: Enterprise participants receive summary of key findings from the PEAK Matrix assessment

For providers

- The RFI process is a vital way to help us keep current on capabilities; it forms the basis for our database – without participation, it is difficult to effectively match capabilities to buyer inquiries
- In addition, it helps the provider/vendor organization gain brand visibility through being in included in our research reports

Q: What is the process for a provider / technology vendor to leverage its PEAK Matrix positioning?

A: Providers/vendors can use their PEAK Matrix positioning or Star Performer rating in multiple ways including:

- Issue a press release declaring positioning; see our citation policies
- Purchase a customized PEAK Matrix profile for circulation with clients, prospects, etc. The package includes the profile as well as quotes from Everest Group analysts, which can be used in PR
- Use PEAK Matrix badges for branding across communications (e-mail signatures, marketing brochures, credential packs, client presentations, etc.)

The provider must obtain the requisite licensing and distribution rights for the above activities through an agreement with Everest Group; please contact your CD or contact us

Q: Does the PEAK Matrix evaluation criteria change over a period of time?

A: PEAK Matrix assessments are designed to serve enterprises' current and future needs. Given the dynamic nature of the global services market and rampant disruption, the assessment criteria are realigned as and when needed to reflect the current market reality and to serve enterprises' future expectations.

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