

Retail Services PEAK Matrix® Assessment 2025

June 2025

PEAK
MATRIX®

Retail and CPG

 **Everest Group®**

For the exclusive use of David Lien at Everest Group July 2025

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Retail and CPG

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- ▶ Human Resources
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- ▶ Insurance Technology (InsurTech)
- ▶ Insurance Third-Party Administration (TPA) Services
- ▶ Intelligent Document Processing
- ▶ IT Services Excellence
- ▶ IT Talent Excellence
- ▶ Lending and Mortgages
- ▶ Life Sciences Business Process
- ▶ Life Sciences Commercial Technologies
- ▶ Life Sciences Information Technology
- ▶ Locations Insider™
- ▶ Market Vista™
- ▶ Marketing and Interactive Experience
- ▶ Microsoft Azure
- ▶ Microsoft Business Application Services
- ▶ Modern Application Development (MAD)
- ▶ Multi-country Payroll
- ▶ Network Services and 5G
- ▶ Oracle Services
- ▶ Outsourcing Excellence
- ▶ Payer and Provider Business Process
- ▶ Payer and Provider Information Technology
- ▶ Payment Integrity Solutions
- ▶ Price Genius – AMS Solution and Pricing Tool
- ▶ Pricing Analytics as a Service
- ▶ Process Intelligence
- ▶ Process Orchestration
- ▶ Procurement and Supply Chain
- ▶ ProcureTech
- ▶ Recruitment
- ▶ Retail and CPG
- ▶ 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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Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: providers, locations, risk,
technologies

Locations: costs, skills, sustainability,
portfolios

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Introduction and overview

Research methodology

Key information on the report

Introduction

Scope of research

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 over 900 Retail and CPG services contracts (updated annually)

Year-round tracking of 35+ retail providers

Large repository of existing research in retail and CPG industry

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 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 assessed¹



¹ In this study, assessments for Accenture, Deloitte, Capgemini, EY, Genpact, and Infosys exclude provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with retail buyers. 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.

Introduction

In 2025, the global retail industry is navigating a dynamic environment shaped by technological disruption, evolving consumer expectations, and persistent macroeconomic uncertainty. Retailers are balancing growth ambitions with margin pressures, driving a renewed focus on operational efficiency, customer retention, and experience-led differentiation. Digital maturity continues to widen the gap between market leaders and laggards, as retailers accelerate investments in AI, automation, real-time analytics, and unified commerce platforms. At the same time, sustainability, supply chain resilience, and workforce transformation remain top priorities.

Amid these shifts, the retail services industry is undergoing a parallel transformation. Clients are looking for strategic partners who can blend deep industry knowledge with digital and engineering capabilities. Service providers are responding with vertically integrated offerings, IP-led solutions, and ecosystem-based models that harness the power of cloud, data, and generative AI. Co-innovation, outcome-based pricing, and agile delivery models are becoming central to client engagements.

In this report, we present an assessment of 33 service providers featured on the Retail Services PEAK Matrix® Assessment 2025. The assessment is based on Everest Group's annual RFI process for calendar year 2024, interactions with leading service providers, client reference checks, and ongoing analysis of the retail services market.

This report includes the profiles of the following 33 leading retail service providers featured on the retail services PEAK Matrix:

- **Leaders:** Accenture, Capgemini, Cognizant, Deloitte, HCLTech, Infosys, TCS, Tech Mahindra, and Wipro
- **Major Contenders:** Brillio, Coforge, EXL, EY, Genpact, HGS, Hitachi Digital Services, HTC Global Services, Kyndryl, LTIMindtree, Mastek, Nagarro, Persistent Systems, Pomeroy, Sutherland, UST, Xebia, and Zensar
- **Aspirants:** Aspire Systems, Ciklum, CI&T, Happiest Minds, JK Tech, and TechBlocks

Scope of this report

Geography: global

Industry: market activity and investments of 33 leading service providers in the retail industry

Services: retail IT, business processes, and engineering services

Retail and Consumer Packaged Goods (CPG) value chain

[NOT EXHAUSTIVE]

Assessment scope: Value chain services tailored to the specific needs of retail and CPG enterprises



Retail value chain

Procurement

- Vendor selection and management
- Purchase order processing
- Inventory procurement
- Contract negotiation

Supply chain management

- Last-mile delivery coordination
- Returns management
- Demand forecasting
- Warehouse and inventory management

Merchandising

- Assortment planning
- Pricing and promotion strategies
- Product lifecycle management
- Visual merchandising

Store operations

- Staffing and workforce management
- Point-of-Sale (PoS) systems
- Customer service management
- Loss prevention and shrinkage management
- Shelves management

Digital commerce

- E-commerce platform management
- Omnichannel integration (click-and-collect, delivery)
- Customer experience personalization
- Digital marketing and campaign management

Customer engagement

- Customer Relationship Management (CRM)
- Loyalty program management
- Social media and customer interaction
- Sales analysis
- Retail Media Network (RMN)

Reporting and compliance support

Environmental, Social, and Governance (ESG)



CPG value chain

Procurement

- Raw material sourcing
- Supplier relationship management
- Cost optimization strategies
- Ethical and sustainable sourcing

Supply chain management

- Bulk distribution logistics
- Supplier-to-manufacturer delivery
- Demand forecasting
- Warehouse and inventory management

Development and manufacturing

- New Product Development (NPD)
- Package designing and testing
- Production planning and scheduling
- Quality control and assurance

Sales and trade marketing

- Trade promotions management
- Distributor and retailer management
- Shelf-space optimization
- Sales forecasting and performance tracking

Digital commerce

- Direct-to-consumer platform management
- Retailer digital channel partnerships
- E-commerce brand engagement

Customer engagement

- CRM for direct-to-consumer channels
- Social media monitoring and engagement
- Customer feedback collection and analysis
- Loyalty programs and consumer campaigns

Reporting and compliance support

Environmental, Social, and Governance (ESG)

Retail and CPG enabling services

[NOT EXHAUSTIVE]

Assessment scope: Cross-functional services designed for retail and CPG enterprises



Retail ecosystem

[NOT EXHAUSTIVE]



Mass merchandising and grocery

Includes mass merchandisers, grocery stores, discount retailers, and department stores



Fashion

Includes apparel and footwear retailers



E-commerce

Includes e-retailers that primarily operate online platforms



Quick Service Restaurants (QSRs)

Includes QSRs specializing in fast food and coffee



Drugstores, health, and beauty

Includes retailers offering pharmaceuticals, personal care products, and beauty essentials



Home improvement and furnishing

Includes retailers specializing in hardware, furniture, and home décor



Consumer electronics

Includes retailers focused on electronics, appliances, and technology products



Others

Includes other specialty retailers such as bookstores, toy stores, and pet stores



CPG ecosystem

[NOT EXHAUSTIVE]

	<p>Food and beverages Includes CPG brands specializing in packaged foods, beverages, alcoholic drinks, dairy products, and agricultural goods</p>	       
	<p>Fashion Includes CPG brands offering clothing, footwear, accessories, and lifestyle products</p>	     
	<p>Health, beauty, and personal care Includes CPG brands focused on skincare, cosmetics, hygiene products, and wellness solutions</p>	    
	<p>Consumer electronics and durables Includes CPG brands specializing in electronics, appliances, and durable goods for home and personal use</p>	    

Retail services PEAK Matrix® characteristics

Summary of key messages

PEAK Matrix framework

Everest Group PEAK Matrix for Retail Services PEAK Matrix

Characteristics of Leaders, Major Contenders, and Aspirants

Star Performer summary

Provider capability summary dashboard

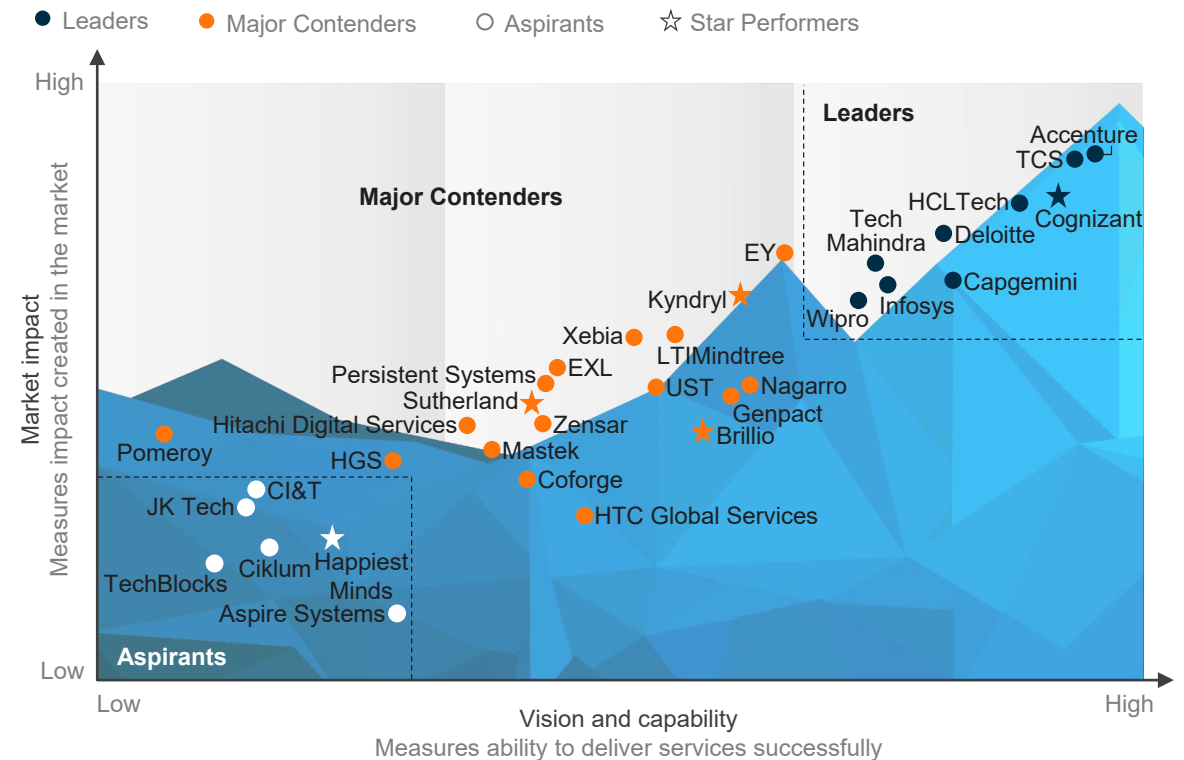
Retail service providers – market share, revenue growth, and top providers across buyer and service segment

Summary of key messages

Assessment of services providers on services for retail industry

- Everest Group classified 33 retail service providers on Everest Group PEAK Matrix® into the three categories of Leaders, Major Contenders, and Aspirants
- The PEAK Matrix is a framework to assess the market impact and vision and capability of service providers
- Based on Everest Group's comprehensive evaluation framework – the PEAK Matrix – the 33 service providers in the retail industry are segmented into three categories (in alphabetical order within each category):
 - **Leaders:** Accenture, Capgemini, Cognizant, Deloitte, HCLTech, Infosys, TCS, Tech Mahindra, and Wipro
 - **Major Contenders:** Brillio, Coforge, EXL, EY, Genpact, HGS, Hitachi Digital Services, HTC Global Services, Kyndryl, LTIMindtree, Mastek, Nagarro, Persistent Systems, Pomeroy, Sutherland, UST, Xebia, and Zensar
 - **Aspirants:** Aspire Systems, Ciklum, CI&T, Happiest Minds, JK Tech, and TechBlocks

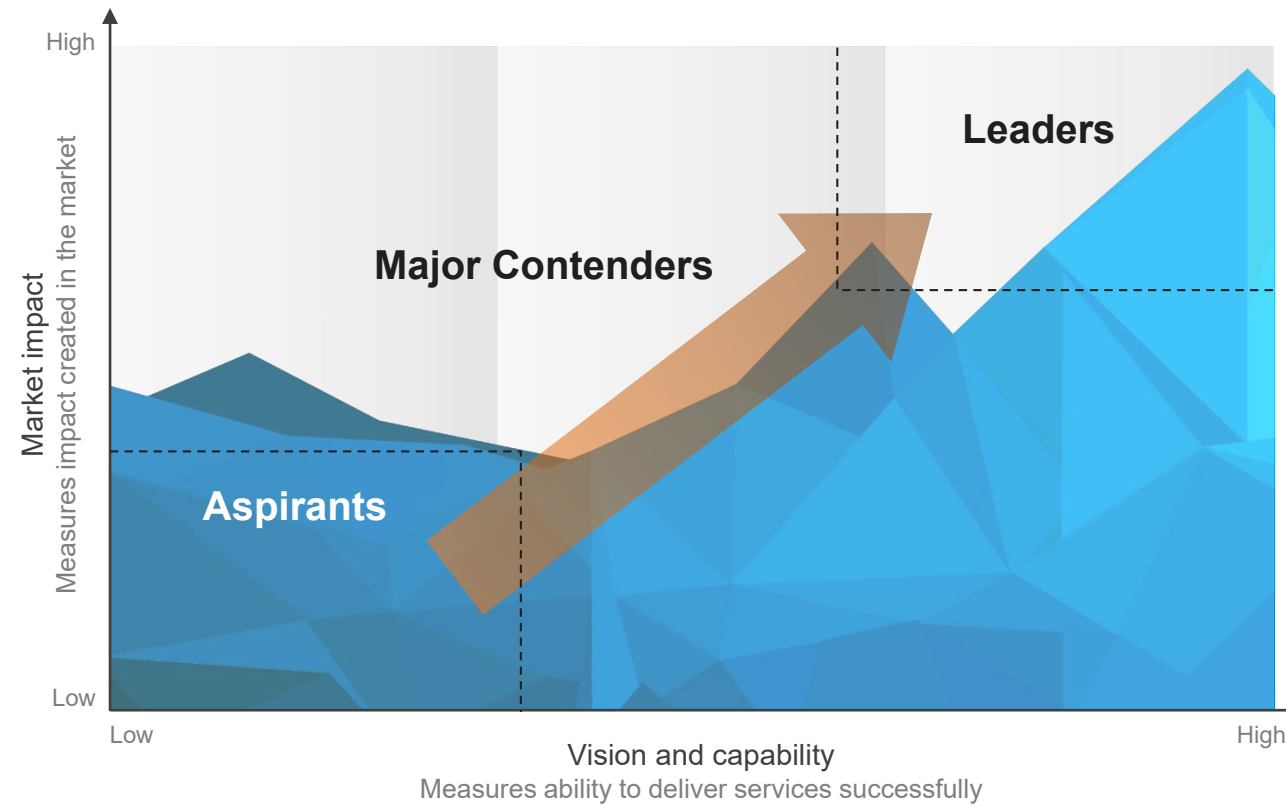
Everest Group Retail Services PEAK Matrix® Assessment 2025¹



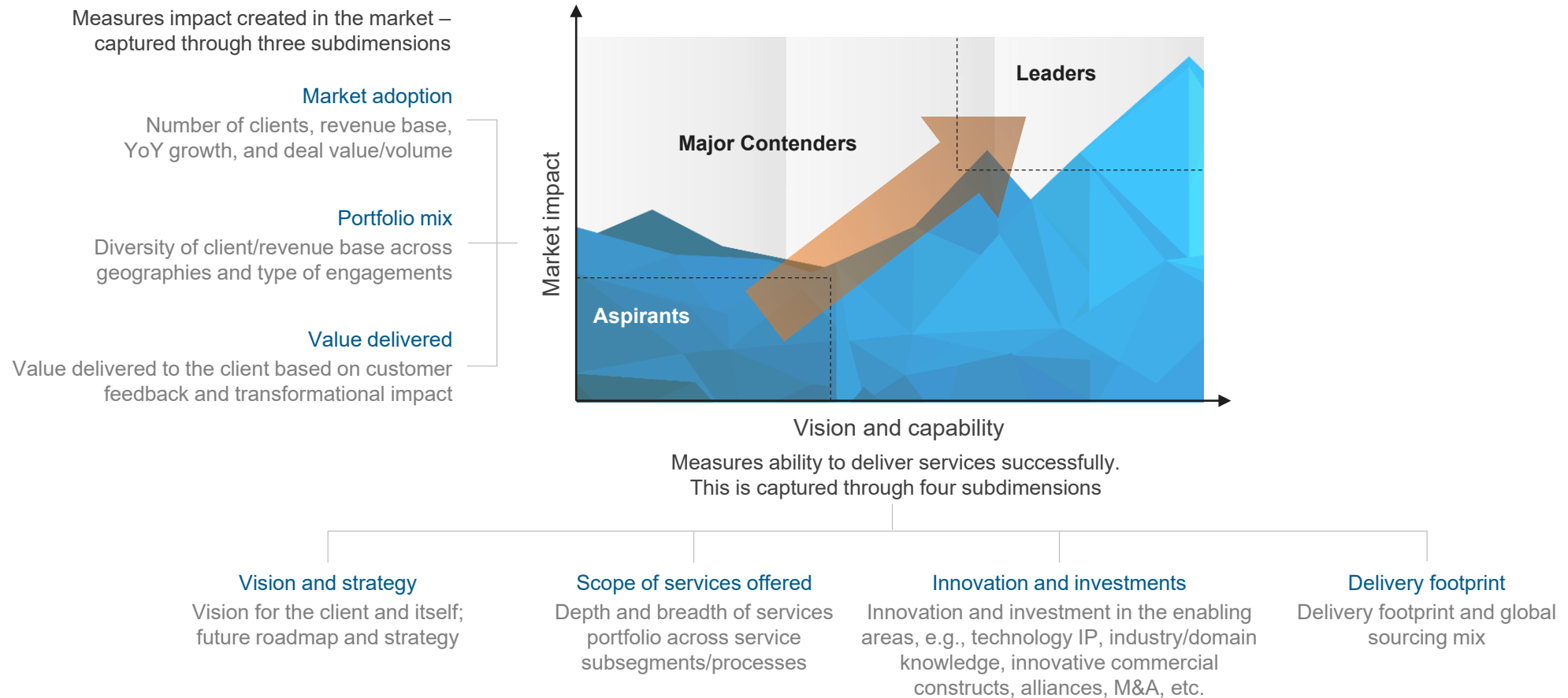
¹ For this study, the assessments for Accenture, Capgemini, Deloitte, EY, Genpact, and Infosys are based on Everest Group's proprietary Transaction Intelligence (TI) database, public disclosures, and interactions with retail enterprises, and do not include direct provider input
Source: Everest Group (2025)

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

Everest Group PEAK Matrix



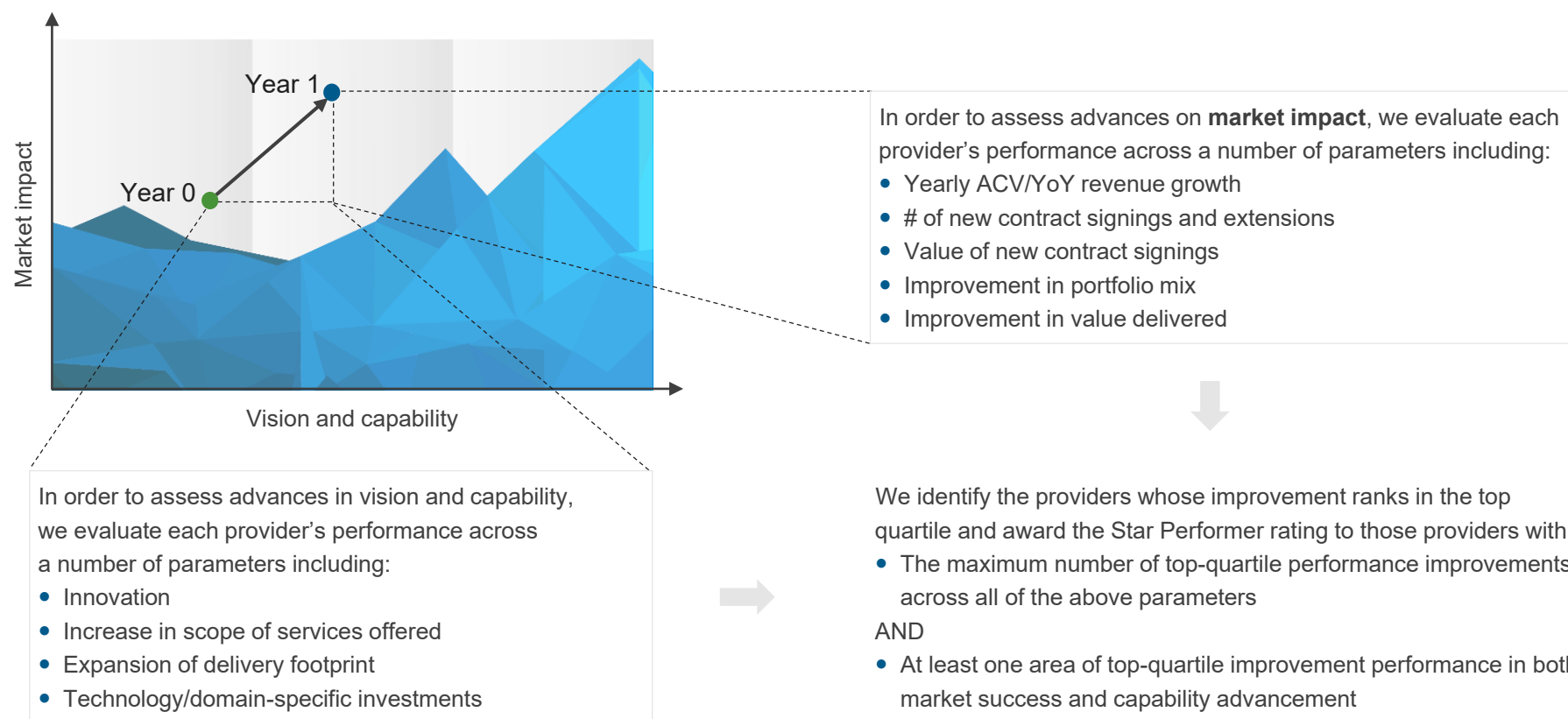
Services PEAK Matrix® evaluation dimensions



Everest Group confers the Star Performer title on providers that demonstrate the most improvement over time on the PEAK Matrix®

Methodology

Everest Group selects Star Performers based on the relative YoY improvement on the PEAK Matrix



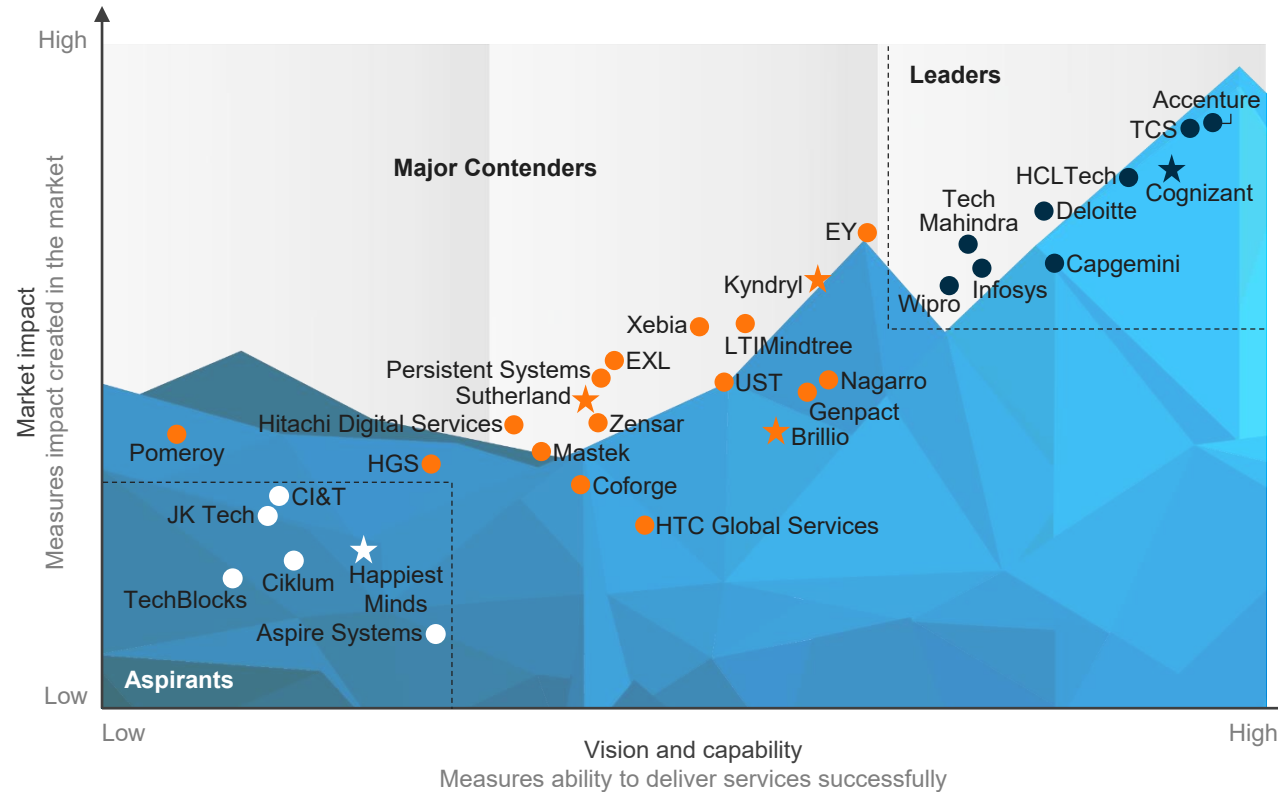
The Star Performer title relates to YoY performance for a given provider and does not reflect the overall market leadership position, which is identified as Leader, Major Contender, or Aspirant.

Everest Group PEAK Matrix®

Retail Services PEAK Matrix® Assessment 2025

Everest Group Retail Services PEAK Matrix® Assessment 2025¹

- Leaders
- Major Contenders
- Aspirants
- ☆ Star Performers



¹ For this study, the assessments for Accenture, Capgemini, Deloitte, EY, Genpact, and Infosys are based on Everest Group's proprietary Transaction Intelligence (TI) database, public disclosures, and interactions with retail enterprises, and do not include direct provider input
Source: Everest Group (2025)

Retail Services PEAK Matrix® characteristics

Leaders

Accenture, Capgemini, Cognizant, Deloitte, HCLTech, Infosys, TCS, Tech Mahindra, and Wipro

- Leaders in retail services demonstrate strong capabilities in orchestrating end-to-end business and IT transformations across physical and digital retail value chains. They bring a balanced portfolio of consulting, technology, and operations services tailored to retail subsegments such as mass merchandising, grocery, and e-commerce
- These providers have established deep partnerships with major commerce, cloud, and CX platform vendors, such as Salesforce, Adobe, Microsoft, AWS, Oracle Retail, and SAP and actively collaborate with emerging technology firms
- They offer a mature suite of proprietary tools, accelerators, and industry-specific IPs that enable faster deployment of solutions across omnichannel retailing, merchandising, supply chain, customer engagement, and in-store operations

Major Contenders

Brillio, Coforge, EXL, EY, Genpact, HGS, Hitachi Digital Services, HTC Global Services, Kyndryl, LTIMindtree, Mastek, Nagarro, Persistent Systems, Pomeroy, Sutherland, UST, Xebia, and Zensar

- Major Contenders have developed solid capabilities to support retail transformation programs, but their service offerings are narrower in scope or less mature compared to Leaders
- They often specialize in select retail function, such as e-commerce enablement, analytics, or customer experience, but may lack depth in end-to-end retail modernization
- These providers are actively investing in accelerators and partnerships to enhance their value proposition; however, their solutions still lack the depth of retail-specific contextualization
- They pursue a mix of organic initiatives and targeted acquisitions to expand their technology coverage and to strengthen their global delivery models for scalable service delivery

Aspirants

Aspire Systems, Ciklum, CI&T, Happiest Minds, JK Tech, and TechBlocks

- Aspirants have demonstrated capabilities in executing focused retail engagements, typically involving implementation or support services of low- to medium-complexity for midmarket or specific geographies
- They often concentrate on specific areas, such as e-commerce development, analytics, or support services, and operate with relatively smaller or emerging retail practices
- These providers currently lack the breadth of retail-focused partnerships, IP, and delivery scale required to support complex, end-to-end retail transformations across diverse formats and geographies

Everest Group has identified 5 providers as Star Performers in 2025 (page 1 of 2)

Retail services Star Performers	Distinguishing features of market impact in 2025	Distinguishing features of capability advancements in 2025	Change in PEAK Matrix® positioning for Retail services
Brillio	<ul style="list-style-type: none"> Significantly expanded its presence in the midsized (annual revenue between US\$1-10 billion) and large (US\$10-20 billion) buyer segments Achieved one of the highest revenue growth rates among peers, driven by digital transformation deal wins in generative AI and e-commerce modernization 	<ul style="list-style-type: none"> Enhanced its services mix across IT, engineering, and business process services Continued investments in customer experience solutions including CX ROI Accelerator and CX Studio 	Strengthened its Major Contenders positioning
Cognizant	<ul style="list-style-type: none"> Expanded its retail portfolio with multiple client wins in areas including CX enablement and supply chain optimization initiatives Improved client satisfaction, driven by its technical expertise, talent management, and client management 	<ul style="list-style-type: none"> Continued investment in developing IP such as Cognizant® Customer Concierge, Cognizant® Stores 360, Store Assist, and Cognizant Neuro® Edge Enhanced its technology capabilities through acquisitions such as Thirdera (an Elite ServiceNow Partner) and by building expertise in Agentic AI via its Neuro® AI Multi-Agent Accelerator 	Strengthened its Leaders positioning


















































































Everest Group has identified 5 providers as Star Performers in 2025 (page 2 of 2)

Retail services Star Performers	Distinguishing features of market impact in 2025	Distinguishing features of capability advancements in 2025	Change in PEAK Matrix® positioning for Retail services
Happiest Minds	<ul style="list-style-type: none"> Strengthened its focus on expanding its North American and LATAM client base Significantly improved client satisfaction, driven by its domain expertise, engineering talent, and collaborative engagement with clients 	<ul style="list-style-type: none"> Strengthened its portfolio across application development, cloud transformation, and infrastructure services Continued to invest in developing proprietary solutions, including generative AI assistants and supply chain management solutions 	Strengthened its Aspirants positioning
Kyndryl	<ul style="list-style-type: none"> Strengthened market impact through large-scale transformation programs spanning cyber security, mainframe modernization, and cloud migration Significantly improved client satisfaction, supported by strong domain expertise and client management 	<ul style="list-style-type: none"> Continued to enhance AI capabilities through a partnership with Nvidia for generative AI and the launch of Kyndryl Copilot Studio for building custom AI experiences Strengthened its advisory-led engagement model, adding deeper retail domain expertise 	Strengthened its Major Contenders positioning
Sutherland	<ul style="list-style-type: none"> Significantly expanded its presence in the large (annual revenue between US\$10-20 billion) buyer segments Strengthened market position through IT modernization programs, including cloud migration and custom development 	<ul style="list-style-type: none"> Enhanced its services mix across IT, engineering, and business process services Continued investment in developing retail-focused IP such as Commerce 360, eCOM Analytics Suite, Managelt, and Returns and Supplier Management platforms 	Moved from Aspirants to Major Contenders

Summary dashboard | market impact and vision and capability assessment of providers for retail services 2025

Leaders


















































































Measure of capability:  Low  High

Provider	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
Accenture									
Capgemini									
Cognizant									
Deloitte									
HCLTech									
Infosys									
TCS									
Tech Mahindra									
Wipro									

Summary dashboard | market impact and vision and capability assessment of providers for retail services 2025 (page 1 of 2)

Major Contenders


















































































Measure of capability:  Low  High

Provider	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
Brillio									
Coforge									
EXL									
EY									
Genpact									
HGS									
Hitachi Digital Services									
HTC Global Services									
Kyndryl									

Summary dashboard | market impact and vision and capability assessment of providers for retail services 2025 (page 2 of 2)

Major Contenders























































Measure of capability:  Low  High

Provider	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
LTIMindtree									
Mastek									
Nagarro									
Persistent Systems									
Pomeroy									
Sutherland									
UST									
Xebia									
Zensar									

Summary dashboard | market impact and vision and capability assessment of providers for retail services 2025

Aspirants

Measure of capability:  Low  High

Provider	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
Aspire Systems									
CI&T									
Ciklum									
Happiest Minds									
JK Tech									
TechBlocks									

The top three service providers accounted for more than 45% of the retail services revenue

Service provider market share in retail services
December 2024 (TTM¹); by revenue (in US\$ billion)
100%² = 21-22



1 Trailing 12 Months (TTM)

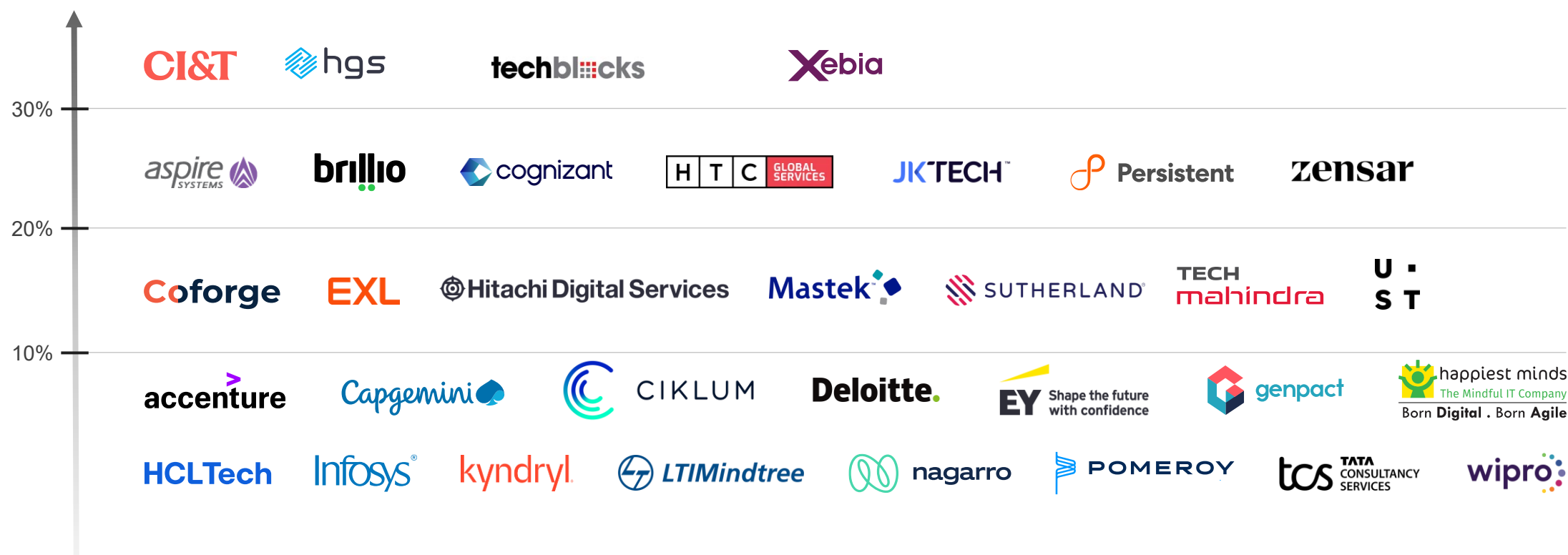
2 Sample size: 33 service providers featured in the Retail Services PEAK Matrix® Assessment 2025

Note: For this study, the assessments for Accenture, Capgemini, Deloitte, EY, Genpact, and Infosys are based on Everest Group's proprietary Transaction Intelligence (TI) database, public disclosures, and interactions with retail enterprises, and do not include direct provider input
Source: Everest Group (2025)

While most established providers faced a slowdown, several emerging firms – and a few agile incumbents – achieved double-digit growth

Growth of retail services revenue

December 2024 (TTM¹); percentage growth in revenue

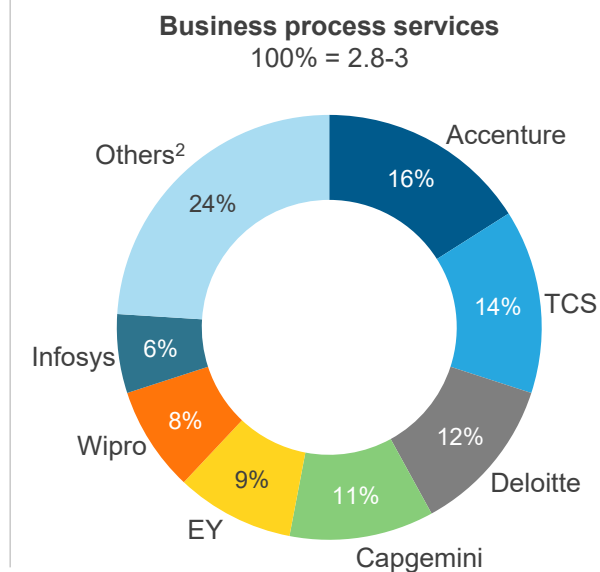
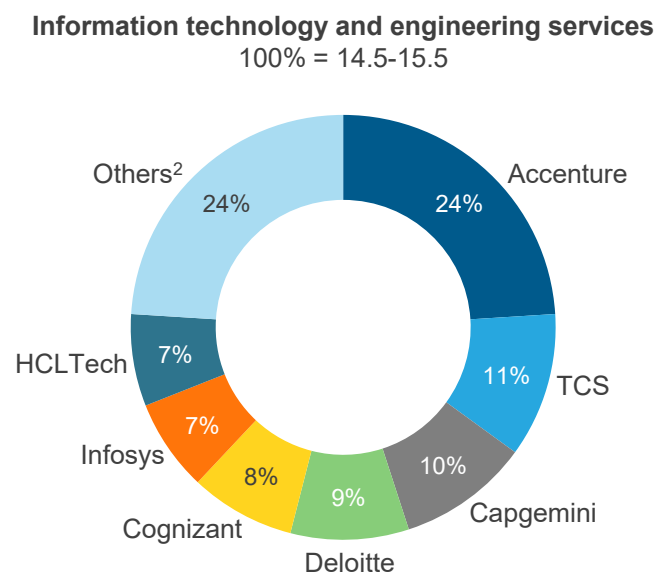
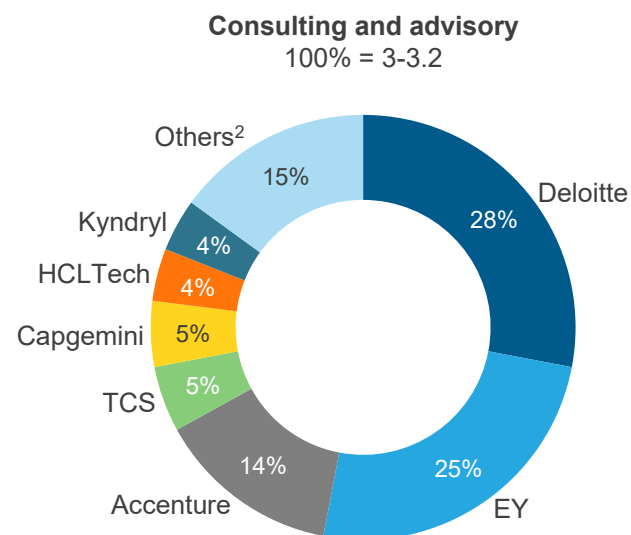


¹ Trailing 12 Months (TTM)

Note: For this study, the assessments for Accenture, Capgemini, Deloitte, EY, Genpact, and Infosys are based on Everest Group's proprietary Transaction Intelligence (TI) database, public disclosures, and interactions with retail enterprises, and do not include direct provider input
Source: Everest Group (2025)

Leaders account for approximately 70 to 80% of the market share across retail IT, engineering, business process, consulting, and advisory services

Estimated retail services market share by enabling services
Revenue in US\$ billion¹



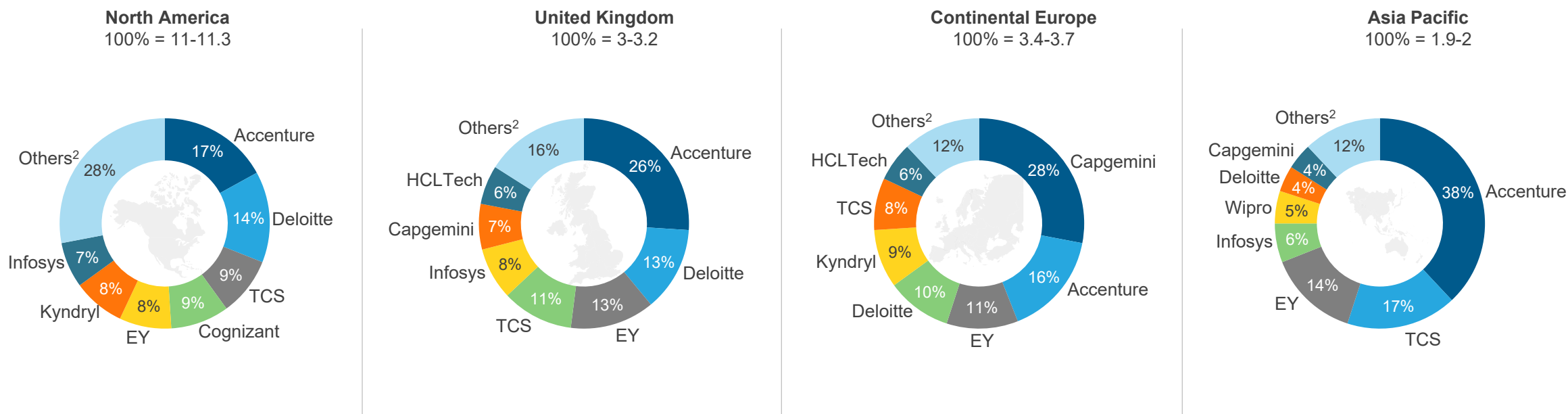
¹ Sample size: 33 service providers featured in the Retail Services PEAK Matrix® Assessment 2025

² Others includes all providers covered in the assessment that do not rank among the top seven in the given category

Note: For this study, the assessments for Accenture, Capgemini, Deloitte, EY, Genpact, and Infosys are based on Everest Group's proprietary Transaction Intelligence (TI) database, public disclosures, and interactions with retail enterprises, and do not include direct provider input
Source: Everest Group (2025)

North America continues to be the largest market for retail services, contributing approximately 50 to 55% of global demand, with Accenture leading across most key geographies

Estimated retail services market share by geography
Revenue in US\$ billion¹



¹ Sample size: 33 service providers featured in the Retail Services PEAK Matrix® Assessment 2025

² Others includes all providers covered in the assessment that do not rank among the top seven in the given category

Note: For this study, the assessments for Accenture, Capgemini, Deloitte, EY, Genpact, and Infosys are based on Everest Group's proprietary Transaction Intelligence (TI) database, public disclosures, and interactions with retail enterprises, and do not include direct provider input
Source: Everest Group (2025)

Top specialist^{1,2} service providers focusing on small and midsize retail enterprises



1 A service provider that derives the highest proportion of its revenue from this buyer segment compared to other providers in the assessment

























2 Sample size: 33 service providers featured in the Retail Services PEAK Matrix® Assessment 2025

Enterprise size is classified based on their revenue: small (< US\$1 billion) and midsized (US\$1-10 billion)

Note: For this study, the assessments for Accenture, Capgemini, Deloitte, EY, Genpact, and Infosys are based on Everest Group's proprietary Transaction Intelligence (TI) database, public disclosures, and interactions with retail enterprises, and do not include direct provider input

Source: Everest Group (2025)

Top specialist^{1,2} service providers across IT, engineering, and business process service segments

Application services	Cloud and infrastructure services	Data, analytics, and AI
   	   	   
Enterprise platform services	Engineering services	Business process services
   	   	   

¹ A service provider that derives the highest proportion of its revenue from this buyer segment compared to other providers in the assessment

² Sample size: 33 service providers featured in the Retail Services PEAK Matrix® Assessment 2025

Note: For this study, the assessments for Accenture, Capgemini, Deloitte, EY, Genpact, and Infosys are based on Everest Group's proprietary Transaction Intelligence (TI) database, public disclosures, and interactions with retail enterprises, and do not include direct provider input
Source: Everest Group (2025)

Top specialist^{1,2} service providers across retail value chain

Procurement and supply chain management



Merchandising and store management



Digital commerce



Customer engagement



¹ A service provider that derives the highest proportion of its revenue from this buyer segment compared to other providers in the assessment

² Sample size: 33 service providers featured in the Retail Services PEAK Matrix® Assessment 2025

Note: For this study, the assessments for Accenture, Capgemini, Deloitte, EY, Genpact, and Infosys are based on Everest Group's proprietary Transaction Intelligence (TI) database, public disclosures, and interactions with retail enterprises, and do not include direct provider input

Source: Everest Group (2025)

Enterprise sourcing considerations










Leaders

- Accenture
- Capgemini
- Cognizant
- Deloitte
- HCLTech
- Infosys
- TCS
- Tech Mahindra
- Wipro

Accenture

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

- Accenture serves as a key service provider for large and mega enterprises (with annual revenue more than US\$10 billion), especially for mass merchandising, grocery, apparel, footwear, and e-commerce retailers
- It has built a strong suite of retail IP including ai.RETAIL (AI/ML-powered insights platform across merchandising, marketing, and supply chain) and Retail Clienteling Solution (in-store associate assistance solution)
- Accenture has bolstered its retail capabilities through strategic acquisitions such as MacGregor Partners; enhancing supply chain and fulfilment transformation services, and Logic; expanding its retail technology services with expertise in merchandising, digital, analytics, and cloud
- It benefits from a robust partnership ecosystem, anchored by top-tier alliances across cloud, digital commerce, and enterprise platforms. Beyond core technology partnerships, it has also cultivated retail-specific collaborations, with firms specializing in AI-driven merchandising, supply chain visibility, and in-store experience optimization










Limitations

- Accenture has a relatively smaller client base among small enterprises compared to key peers
- Clients have identified pricing and talent management as areas for improvement, citing instances of unexpected attrition in key roles and occasional gaps in aligning technical talent with senior stakeholder communication needs

Capgemini

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

- Capgemini is a relevant service provider for large and mega enterprises (with annual revenue more than US\$10 billion), especially for mass merchandising, grocery, apparel, footwear, and e-commerce retailers
- It offers retail-focused IP such as Retail and CP OutPerform (for AI-driven insights across commerce and supply chain) and Retail Connect (digital commerce integration platform)
- Capgemini has strengthened its technology capabilities through strategic acquisitions such as Syniti (enhancing data-driven digital transformation services, notably in North America) and Quantmetry (bolstering AI and data science expertise to support advanced analytics initiatives)
- It benefits from a strong partnership ecosystem, anchored by top-tier alliances across key retail technology domains including cloud and infrastructure, digital commerce, enterprise and supply chain platforms, and advanced analytics and AI










Limitations

- Capgemini’s geographic footprint is relatively concentrated in Europe and the UK&I, with a comparatively lower presence in North America than key peers
- Clients have indicated that Capgemini could enhance its talent management practices, particularly in addressing attrition and improving the ramp-up efficiency of newly onboarded resources

Cognizant

Everest Group assessment – Leader and Star Performer

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

- Cognizant is a relevant service provider for large and mega enterprises (annual revenue more than US\$10 billion), especially for mass merchandising, grocery, apparel, and footwear retailers as well as Quick Service Restaurants (QSRs)
- It has developed a strong suite of retail-focused IP and accelerators such as Cognizant® Stores 360 (comprehensive store solution), Store Assist (generative AI-based assistant), Cognizant Digital Twin Platform, Cognizant® OrderServ, and Cognizant® Customer Concierge (solution for frictionless shopping experience)
- Cognizant benefits from a robust partnership ecosystem, featuring top-tier alliances across key retail technology domains including digital commerce and storefront platforms, enterprise and supply chain systems, and advanced retail analytics and AI solutions
- Clients value Cognizant’s strong technical expertise rooted in its technology heritage, along with its ability to scale talent effectively and adapt teams to client-specific processes










Limitations

- While Cognizant has a strong market presence in North America and the UK, its client base in the rest of Europe and Asia Pacific remains smaller than that of key peers
- Clients have identified domain expertise as an area for improvement, noting that Cognizant could enhance its proactiveness and responsiveness to rapidly evolving retail technologies and industry shifts

Deloitte

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

- Deloitte is well-positioned to support midsize, large, and mega enterprises (annual revenue more than US\$1 billion), particularly for consulting- and advisory-led retail transformation initiatives
- It has developed a range of retail-focused IP including RetailMe (a mobile-first customer engagement platform), Connected Stores (integrating IoT and analytics for in-store transformation), and Dupe Killer (an AI tool to detect counterfeit fashion items)
- Deloitte leverages a strong partnership ecosystem with leading alliances across digital commerce, customer engagement, data platforms, enterprise systems, supply chain, and advanced analytics
- It has created strong proof points with retailers, with services spanning digital transformation, AI-driven personalization, supply chain modernization, and market expansion










Limitations

- Deloitte has limited appeal among small enterprises, with its consulting-led model and enterprise-scale orientation often seen as less suited to the needs and budgets of mid-sized or small retail clients
- Its engagements are skewed toward consulting services; clients seeking application and infrastructure services expertise may find its capabilities relatively limited

HCLTech

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

- HCLTech is well-positioned to support mid-sized and large enterprises (annual revenue between US\$1-20 billion), especially for mass merchandising, grocery, and specialty retailers
- It has developed a strong suite of retail-focused IP and accelerators such as Retail 5.0 (real-time in-store insights and merchandising solution), Customer 360 (customer experience solution), Scan and Go (platform for zero-touch delivery), and Commerce-as-a-Service (CaaS)
- HCLTech leverages a robust partnership ecosystem, anchored by top-tier alliances across critical retail technology domains including cloud and infrastructure services, enterprise platforms, and supply chain solutions
- Clients consistently highlight HCLTech’s strong technical expertise and effective client management, often expressing high satisfaction with its customer-centric approach and deep technology knowledge










Limitations

- Clients have reported challenges related to resource availability and have noted limited support in areas requiring strategic thinking and long-term retail planning
- Clients have also highlighted consulting-led engagements as an area of improvement for HCLTech

Infosys

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

- Infosys offers a suite of retail-focused IP including Infosys Equinox (a microservices-based commerce platform), Retail Intelligence Cloud (analytics for personalized customer engagement), and Store Modernization Solution (real-time inventory and operations management)
- It has strengthened its retail capabilities through strategic investment in oddity, a digital experience and marketing agency
- Infosys benefits from a robust partnership ecosystem, anchored by top-tier alliances across critical retail technology domains including cloud and infrastructure, digital commerce platforms, enterprise and supply chain systems, and advanced analytics and AI
- Clients value Infosys for its strong technical expertise, effective client management, and its approach to building strategic partnerships










Limitations

- Clients have noted challenges around pricing and commercial flexibility, along with concerns related to talent management
- Enterprises looking for an onshore-centric delivery model need to carefully assess its capabilities, as a significant portion of its delivery footprint is currently offshore

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

- TCS serves as a key provider for midsized, large, and mega enterprises (annual revenue more than US\$1 billion), offering comprehensive, end-to-end IT and business process services tailored to the retail sector
- It has built a strong portfolio of retail-focused IP and accelerators including TCS OmniStore™, TCS Customer Intelligence & Insights™, TCS AI WisdomNext™, and TCS Optumera™. It also differentiates through innovation platforms such as TCS COIN, TCS Envirozone, and TCS Fleet, driving co-innovation, sustainability, and mobility solutions
- TCS leverages a robust partnership ecosystem, anchored by top-tier alliances across critical retail technology domains including cloud and infrastructure services, enterprise and supply chain platforms, as well as productivity and workforce automation tools
- Clients have recognized TCS for its deep domain expertise and strong client management and consistently delivering operational excellence. Clients appreciate its strategic alignment with business goals, thought leadership, and flexibility in both engagement and responsiveness










Limitations

- Clients have highlighted challenges in talent management including high attrition and limited continuity in knowledge transfer
- Enterprises seeking an onshore-centric delivery model should carefully evaluate TCS' delivery footprint, as a significant portion of its delivery operations are currently based offshore

Tech Mahindra

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

- Tech Mahindra is a relevant partner for enterprises of all sizes, particularly within mass merchandising, grocery, apparel, and footwear retail segments
- It has developed a strong suite of retail-focused IP and accelerators including Blue Marble for Retail (e-commerce platform), Stores-Of-The-Future (store modernization framework), Yantr.AI (AI/ML platform for workforce and material planning and optimization), and the Supplier Collaboration Portal
- Tech Mahindra leverages a robust partnership ecosystem, anchored by leading alliances across key retail technology domains including cloud and infrastructure, customer engagement and data platforms, enterprise and supply chain systems, and productivity and automation tools
- Clients have positively recognized Tech Mahindra for its strong technical expertise and solid domain knowledge in the retail industry










Limitations

- Tech Mahindra has relatively limited advisory-led engagements in the retail sector, which may be a consideration for enterprises seeking an end-to-end transformation partner
- Enterprises looking for a heavy onshore-centric delivery model need to carefully assess Tech Mahindra’s capabilities, as a significant portion of its delivery footprint is currently offshore

Wipro

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

- Wipro is well-positioned to support mid-sized and large enterprises (with annual revenue between US\$1-20 billion), especially for mass merchandising, grocery, apparel, and footwear retailers
- It has developed a strong suite of retail-focused IP and accelerators including Endless Aisle (real-time inventory visibility and availability solution), Vision AI-based Shelf and Traffic Analytics (AI-powered in-store shelf monitoring and footfall analysis), and Unified Customer Intelligence (360-degree customer data and behavior analytics platform)
- Wipro leverages a robust partnership ecosystem across key retail technology domains including cloud, infrastructure, enterprise platforms, and automation tools, and has recently started strengthening its alliances with specialized supply chain providers
- Clients have appreciated Wipro for its strong technical expertise and competitive pricing, highlighting the company’s ability to deliver solutions with commercial flexibility

Limitations

- Some clients have noted that Wipro could strengthen its talent management practices, particularly around managing attrition
- While Wipro is recognized for its strong technical capabilities, some clients have indicated that its domain-specific expertise in retail could be further deepened to enhance business relevance

Enterprise sourcing considerations










Major Contenders

- Brillio
- Coforge
- EXL
- EY
- Genpact
- HGS
- Hitachi Digital Services
- HTC Global Services
- Kyndryl
- LTIMindtree
- Mastek
- Nagarro
- Persistent Systems
- Pomeroy
- Sutherland
- UST
- Xebia
- Zensar

Brillio

Everest Group assessment – Major Contender and Star Performer

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

- Brillio is well-positioned to support midsize enterprises (annual revenue between US\$1-10 billion) and large enterprises (annual revenue between US\$10-20 billion), especially for Quick Service Restaurants (QSRs), mass merchandising, and grocery retailers
- It has developed a suite of retail-focused IP and accelerators such as Brillio One.CX, Digital Twin (Preventive Maintenance and Track and Trace), and MarTech Assessment Framework
- Brillio has made substantial strategic investments to expand its digital transformation capabilities, notably through the development of its CX Studio, Cloud and AI Studio, and Generative AI Studio. Acquisition of the UK-based CloudStratex further strengthens its cloud consulting and modernization offerings










Limitations

- Brillio has a concentrated market presence in North America; enterprises in APAC, Europe, LATAM, and MEA may need to evaluate its capabilities in their respective regions
- Brillio has limited strategic partnerships across emerging areas such as commerce and digital storefronts, in-store and edge technologies, as well as productivity and workforce automation
- Its business process engagements are primarily focused on customer experience management, and clients seeking finance and accounting or procurement services may find its capabilities limited in these areas

Coforge

Everest Group assessment – Major Contender

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

- Coforge primarily serves large and mega enterprises (with revenue exceeding \$20 billion), leveraging its core strength in engineering services, with a strong focus on mass merchandising and grocery retailing along with QSRs
- It has developed DAAI offerings such as QUSAR, which can use AI to perform product quality review for retailers
- Coforge has forged few retail-specific partnerships (for example, with Newee for store floor optimization and Beans for location intelligence) and has made retail-focused acquisitions such as CX Forward for engagement solutions for retailers










Limitations

- Coforge has a strong presence within North America and the UK; however, its client base beyond these regions is limited
- Enterprises looking for an onshore-centric delivery model need to carefully assess its capabilities, as its delivery footprint is primarily offshore
- The company has limited presence in retail subsegments, such as e-commerce, apparel and footwear, and consumer electronics

EXL

Everest Group assessment – Major Contender

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

- EXL is a relevant service provider for mid-sized and large enterprises (with annual revenue between US\$1-20 billion), particularly within retail segments such as mass merchandising, grocery, and e-commerce
- EXL offers a suite of retail-focused IP including Retail Analytics (AI-driven insights), Dynamic Supply Chain Management (agile logistics), Customer Engagement Solutions (personalized CX), and Connected Commerce (omnichannel integration)
- EXL has expanded its digital and data capabilities through key acquisitions including Clairvoyant Analytics to strengthen AI and analytics, Inbound Media Group to enhance digital marketing analytics, and ITI Data to bolster data management services

Limitations

- While EXL has a strong market presence in North America and the UK&I, enterprises in APAC, LATAM, and MEA may need to evaluate its capabilities in their respective regions
- EXL lacks deep-tiered partnerships across retail domains including enterprise and supply chain platforms, digital commerce and storefront solutions, and customer engagement and data technologies
- Enterprises looking for a heavy nearshore-/onshore-centric delivery model need to carefully assess its capabilities as a significant portion of its delivery footprint is currently offshore



Everest Group assessment – Major Contender

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

- EY is a relevant partner for large and mega enterprises (annual revenue >US\$10 billion), particularly for consulting- and advisory-led retail transformation initiatives
- It has created relevant IP such as the Future Consumer Index (tracking evolving consumer behaviors), EY Fabric (a cloud-native analytics platform), and sector-aligned transformation frameworks
- EY benefits from a strong partnership ecosystem, anchored by leading alliances across key retail technology domains including enterprise and supply chain platforms, advanced analytics and AI, and productivity and workforce automation solutions










Limitations

- EY has a relatively smaller client base among small enterprises compared to key peers
- EY’s engagements are skewed toward consulting services; clients seeking application and infrastructure services expertise may find its capabilities relatively limited

Genpact

Everest Group assessment – Major Contender

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

- Genpact is a relevant service provider for enterprises of all sizes seeking both business process and IT services
- It offers a suite of retail-focused IP including Cora LiveWealth (AI-driven pricing and promotion optimization), Cora Supply Chain (real-time visibility and planning platform), and Cora Customer Insights (analytics-driven personalization)
- Clients have recognized Genpact for its strong technical and domain expertise, as well as effective client management, highlighting its ability to align with business needs and deliver with consistency and responsiveness










Limitations

- Genpact’s retail engagements are predominantly anchored around data analytics, supply chain, and business operations, with limited proof points for end-to-end retail operations, omnichannel enablement, and store technology modernization
- Clients have expressed concerns around Genpact’s pricing and commercial flexibility, and highlighted strategic partnership as an area for improvement
- Enterprises looking for an onshore-centric delivery model need to carefully assess its capabilities, as a significant portion of its delivery footprint is currently offshore

HGS

Everest Group assessment – Major Contender

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

- HGS is well-suited for large and mega enterprises (with annual revenue exceeding US\$10 billion), particularly in delivering business process services such as customer experience management, as well as SAP-related implementation and support
- It has developed a suite of retail-focused IP and accelerators such as HGS Computer Vision Edge (smart retail operations) and SAP Customer Business Planning and Trade Promotions Management
- HGS has made substantial strategic investments to expand its DAAI capabilities, notably through the acquisition of Teklink International (data and analytics company) and the launch of HGS AI Hub in Manilla, Philippines










Limitations

- While HGS has a strong market presence in North America, its client base in the UK, Europe, APAC, LATAM, and MEA is relatively small
- HGS has limited depth in partnerships across retail areas such as digital commerce platforms, supply chain technologies, and retail-focused analytics and AI
- Enterprises looking for an onshore-centric delivery model need to carefully assess its capabilities, as a significant portion of its delivery footprint is currently offshore

Hitachi Digital Services

Everest Group assessment – Major Contender

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

- Hitachi Digital Services is a relevant provider for mid-sized and large enterprises, offering solutions primarily for data analytics, application services, and infrastructure services
- It has demonstrated its capabilities in delivering SAP and Oracle ERP implementations across functions
- Hitachi Digital Services has developed DAAI-led offering including Hitachi Application Reliability Center (HARC), to enhance performance of AI-driven applications, and a joint back-office automation offering with EMA (AI-led automation for back-office processing)










Limitations

- While Hitachi Digital Services has a strong presence within North America and the UK, its client base in other geographies is small
- It has limited offerings in retail subsegments such as merchandising solutions
- Hitachi Digital Services has robust partnerships with industry-agnostic vendors; however, its retail-specific offerings lack partnerships with specialists such as Blue Yonder and o9 Solutions

HTC Global Services

Everest Group assessment – Major Contender

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

- HTC Global Services is a relevant provider for mid-sized and large enterprises (revenue is between US\$10-20 billion), offering strong capabilities in data analytics and application services, with a primary focus on mass merchandising and grocery retail
- It has invested in developing automation and cloud solutions such as Yantra (Intelligent RPA), Unified Cloud Data Platform (UCDP), and Cloud Hyper Automation Platform (CHAMP)
- HTC Global Services has developed retail-specific partnerships with providers such as Mojro, Crownpeak, and Nimble Ads to enhance digital experiences, and drive AI-powered personalization for retailers










Limitations

- HTC Global Services has a strong clientele in North America and Asia Pacific; however, its client base is negligible beyond these two regions
- While it has a good suite of IP, they are mostly industry-agnostic
- HTC Global Services has limited offerings for procurement and supply chain management solutions

Kyndryl

Everest Group assessment – Major Contender and Star Performer

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

- Kyndryl serves as a key service provider for large and mega enterprises (annual revenue more than US\$10 billion) seeking cloud migrations and infrastructure services
- It has developed a strong suite of retail-focused IP including Store-as-a-Service (SaaS) (life cycle management of store infrastructure), Autonomous Checkout (self-checkout solution), Connected Kitchens (real-time kitchen operations monitoring), and Smart Returns (automated return and reverse logistics solution)
- Kyndryl has strengthened its infrastructure capabilities through acquisitions such as Skytap (enhancing cloud migration and modernization services) and Samlink (expanding its presence in digital infrastructure)
- Clients have opined that it demonstrates strong domain expertise and effective client management, contributing to reliable delivery and trusted long-term partnerships










Limitations

- While Kyndryl has a strong market presence in North America and Europe, enterprises in APAC, LATAM, and MEA may need to evaluate its capabilities in their respective regions
- Clients have opined that Kyndryl could improve its pricing and commercial models, noting the need for greater cost optimization and more competitive deal benchmarking
- It has an onshore-/nearshore-heavy delivery model that may prevent it from capturing labor arbitrage opportunities

LTIMindtree

Everest Group assessment – Major Contender

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

- LTIMindtree is well-positioned to support midsize and large enterprises (annual revenue between US\$1-20 billion), especially for mass merchandising, grocery, consumer electronics, and specialty retailers
- It has developed a strong suite of retail-focused IP and accelerators such as Genie on the Go (customer engagement solution), REDAR (AI-based e-commerce solution), and NXT (platform for connecting data and systems across the retail industry)
- LTIMindtree leverages a strong partnership ecosystem, anchored by top-tier alliances across key retail technology domains including cloud and infrastructure services, enterprise platforms, and supply chain solutions
- It has made substantial strategic investments to expand its service capabilities, notably through the acquisition of L&T-NxT to bolster its capability in delivering IoT projects










Limitations

- LTIMindtree’s retail services are centered on technology enablement and operational support, with limited emphasis on consulting-led, end-to-end transformation
- Some clients have opined that it can further improve its project management capabilities
- Enterprises looking for an onshore-centric delivery model need to carefully assess its capabilities, as a significant portion of its delivery footprint is currently offshore

Mastek

Everest Group assessment – Major Contender

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

- Mastek is a relevant service provider for small and midsize enterprises (annual revenue less than US\$10 billion), especially for mass merchandising, grocery, apparel, and footwear retailers seeking digital commerce and customer engagement-related services
- It has developed a suite of retail-focused IP and accelerators such as Mastek Retail Store Accelerator (headless commerce) and Retail Returns Management. Mastek has also made significant strategic investments to enhance its service portfolio, notably through the acquisitions of Evolutionary Systems, MST Solutions, and BizAnalytica
- Clients have commended Mastek for its strong communication, deep customer experience platform knowledge, and responsive support










Limitations

- While Mastek has strong market presence in North America, its client base in the other regions is relatively small
- Mastek exhibits limited depth in strategic partnerships and solution capabilities across key emerging areas such as productivity and workforce automation tools, as well as supply chain platforms
- Enterprises looking for a heavy onshore-centric delivery model need to carefully assess Mastek’s capabilities, as a significant portion of its delivery footprint is currently offshore

Nagarro

Everest Group assessment – Major Contender

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

- Nagarro is well-positioned to support mid-sized and large enterprises (with annual revenue between US\$1-20 billion), particularly within retail segments such as mass merchandising, grocery, beauty, and e-commerce
- It has developed a suite of retail-focused IP and accelerators such as Fit4Fashion (for SAP S/4HANA Fashion implementations), B2B/B2C Headless Commerce portal accelerators, Conversational GPT-powered Shopping Assistant, and SupplyView (an AI-driven tool for optimizing supply chain performance)
- Nagarro has demonstrated strong digital commerce product engineering capabilities, supporting retail clients with scalable solutions across order management, e-commerce modernization, and omnichannel enablement
- Clients consistently highlight Nagarro’s technical strength, highly engaged delivery approach, and strong account management










Limitations

- While Nagarro has a strong presence in the UK and Europe, its client base in key markets such as North America remains relatively limited compared to key peers
- Clients would expect more pricing flexibility and deeper strategic partnership including better consulting engagement and proactiveness
- Enterprises looking for a heavy onshore-centric delivery model need to carefully assess Nagarro’s capabilities, as a significant portion of its delivery footprint is currently offshore

Persistent Systems

Everest Group assessment – Major Contender

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

- Persistent Systems is a relevant partner for enterprises of all sizes, with strengths in digital commerce, supply chain, and customer engagement, and a focus on automating shared services through Global Capability Centers (GCCs) and Build-operate-transfer (BOT) frameworks
- It has developed a suite of retail-focused IP and accelerators including Smart Commerce (personalized shopping experiences), Smart Warehouse and Logistics (automated fulfillment), Smart Procurement and Inventory (demand-driven replenishment), and Smart Consumer (customer insights and engagement)
- Clients have highlighted Persistent Systems’ strong technical expertise, effective account management, and strategic partnerships. They appreciate the firm’s responsive client engagement and competitive pricing










Limitations

- While Persistent Systems has a strong presence in North America, its footprint across Europe, the Middle East, and Latin America is relatively limited
- Clients have noted areas for improvement in proactive innovation, onboarding speed, and knowledge retention. Clients also expect stronger onshore presence, business analysis support, and governance alignment to maximize post-implementation value
- Enterprises looking for an onshore-centric delivery model need to carefully assess its capabilities, as a significant portion of its delivery footprint is currently offshore

Pomeroy

Everest Group assessment – Major Contender

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

- Pomeroy serves as a suitable partner for large and mega enterprises (with annual revenue exceeding US\$10 billion), especially for mass merchandizing, grocery, and specialty retailers
- Pomeroy has strengthened its North American presence and service capabilities through the acquisition of Soroc Technology, a Canadian provider of IT infrastructure services; and its joint venture with Daitrix further expands its focus on AI-driven solution development
- Clients have recognized Pomeroy for its deep domain expertise in the retail grocery sector, with specific strengths in Point-of-sale (PoS) environments and installation services










Limitations

- While Pomeroy has a strong market presence in North America, enterprises in APAC, Europe, LATAM, and MEA may need to evaluate its capabilities in their respective regions
- Pomeroy has a comparatively limited presence in strategic partnerships across retail technology areas including digital commerce, cloud, customer engagement, enterprise systems, and retail analytics
- Clients have noted that while Pomeroy’s core service delivery is reliable, there is room to improve in areas such as pricing flexibility, speed of execution, and proactive communication

Sutherland

Everest Group assessment – Major Contender and Star Performer

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

- Sutherland is a relevant provider to enterprises of all sizes; however, its biggest client base consists of midsize enterprises and has a strong emphasis on business process services
- Its solutions are well diversified, with its customer engagement solutions primarily serving e-commerce and QSRs
- Sutherland has developed a broad portfolio of in-house IP solutions to address evolving business needs, especially in AI, automation, and digital commerce such as eCOM Analytics Suite, Managelt (catalog management), Sutherland Robility (hyper automation), and CloudTestr (test automation platform)










Limitations

- Sutherland’s client base is predominantly in the North American market; however, it has limited traction in APAC, Europe, Middle East and Africa and negligible in the UK and LATAM
- It has robust partnerships with industry-agnostic vendors, and yet, lacks retail-specific and specialist partnerships
- While Sutherland’s retail capabilities are focused on digital experience and operational optimization, it lacks proof points for in-store technology and store operations enablement

UST

Everest Group assessment – Major Contender

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

- UST is a relevant service provider for large and mega enterprises (annual revenue more than US\$10 billion), particularly looking for application services
- It has developed a suite of retail-focused IP and accelerators including the UST Retail GenAI platform, Vision Checkout (self-checkout and computer vision analytics solution), UST Omni™ (supply chain visibility), and UST Flex iOM™ (order management solution)
- Clients have recognized UST for its strong account management and collaborative engagement approach, highlighting its flexible commercial models, competitive pricing, and broad delivery capabilities as key differentiators










Limitations

- While UST has a strong market presence in North America, enterprises in APAC, Europe, LATAM, and MEA may need to evaluate its capabilities in their respective regions
- Clients have highlighted challenges in talent management – particularly around resource scalability and consistency – and identified a need for greater proactiveness in delivering innovation, value-added insights, and effectively leveraging its top-tier technology partnerships
- While UST has demonstrated proof points in areas such as cloud migrations, PoS modernization, and omnichannel transformation, its engagements provide limited visibility into its consulting depth

Xebia

Everest Group assessment – Major Contender

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

- Xebia is a relevant partner for enterprises of all sizes, with specialized expertise in digital commerce, procurement outsourcing, and supply chain engagements
- Xebia has expanded its global capabilities and domain expertise through strategic acquisitions, including 47 Degrees, SWISSQ, GetInData, Netlink Digital Solutions, and g-company, strengthening its offerings in cloud, data analytics, agile transformation, low-code platforms, and digital engineering
- Clients have highlighted Xebia’s strong technical expertise and customer-centric approach. They also appreciate the quality of its subject matter experts, focus on emerging technologies, and a well-developed partnership ecosystem










Limitations

- While Xebia has a strong presence in the UK and Europe, its client base in key markets such as North America remains relatively limited compared to key peers
- Clients have noted areas for improvement in domain expertise and talent management, citing limited ERP capabilities, geographic concentration of data and AI talent, and rising talent costs
- It has an onshore-/nearshore-heavy delivery model that may prevent it from capturing labor arbitrage opportunities

Zensar

Everest Group assessment – Major Contender

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

- Zensar is a relevant provider for midsize, large, and mega enterprises (annual revenue more than US\$1 billion), especially for mass merchandizing, grocery, apparel, and footwear retailers
- Its strength lies in delivering application and enterprise platform services, particularly for clients focused on procurement, supply chain, and store management transformation
- Zensar has developed generative AI capabilities to enhance its development automation using IP such as Zensar AI engineering Buddy and Zensar AI Fabric

Limitations

- Zensar is heavily focused on North America, MEA, and the UK, with negligible presence in Europe (excluding the UK) and Asia Pacific
- It has limited depth in partnerships across retail areas such as digital commerce platforms and specialist supply chain platform
- While Zensar is focused on managed services play, it has limited play in consulting-led engagements

Enterprise sourcing considerations










Aspirants

- Aspire Systems
- Ciklum
- CI&T
- Happiest Minds
- JK Tech
- TechBlocks

Aspire Systems

Everest Group assessment – Aspirant

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

- Aspire Systems is a relevant service provider for small and midsize enterprises (annual revenue less than US\$10 billion), especially for apparel and footwear retailers seeking information technology and engineering services
- It has developed a suite of retail-focused IP and accelerators such as the AURAS Commerce (enterprise integration framework designed for retailers), Tanya (shopping assistant), and Digital Commerce Quality Automation Framework (DCQAF)










Limitations

- Aspire Systems has a concentrated market presence in North America; enterprises in APAC, Europe, LATAM, and MEA may need to evaluate its capabilities in their respective regions
- It lacks depth in strategic partnerships across key retail areas such as retail analytics and AI, in-store and edge technologies, as well as productivity and workforce automation
- Enterprises looking for an onshore-centric delivery model need to carefully assess its capabilities, as a significant portion of its delivery footprint is currently offshore
- While Aspire Systems demonstrates strong thought leadership in digital commerce and supply chain transformation, its presence is less pronounced in emerging retail domains such as in-store edge computing, workforce productivity automation, and advanced AI-driven personalization

Ciklum

Everest Group assessment – Aspirant

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

- Ciklum is a relevant service provider for small and midsize enterprises (annual revenue less than US\$10 billion), especially for e-commerce retailers seeking information technology and engineering services
- Ciklum demonstrates digital engineering strength in retail, with emphasis on PoS modernization, customer experience, and operational efficiency use cases










Limitations

- While Ciklum has strong market presence in the UK and Europe, its client base in North America, APAC, LATAM, and MEA is relatively small
- Ciklum shows limited depth in partnerships in areas including customer engagement tools, data management and analytics platforms, and enterprise and supply chain technologies
- It has a relatively limited portfolio of industry-specific IP and accelerators tailored to retail, which may impact its ability to deliver differentiated, fast-to-deploy solutions for sector-specific use cases

CI&T

Everest Group assessment – Aspirant

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


- CI&T’s clientele is primarily based out of North America and Europe (excluding the UK), with a significant presence in Latin America; primarily including large enterprises along with a fair share of small and midsize firms
- CI&T has developed Flow (AI-based workflow automation) for application services, in partnership with OpenAI and open-source models










Limitations

- While CI&T has recently opened a delivery center in Philippines, its offshore delivery presence is limited with the majority of its delivery center capabilities restricted to Latin America
- Its IP are industry-agnostic and lack the industry-specificity for the retail sector
- CI&T has industry-agnostic partnerships but lacks any retail-specific partnerships as its solutions are mostly based around digital experience management

Happiest Minds

Everest Group assessment – Aspirant and Star Performer

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

- Happiest Minds is a suitable provider for small to large enterprises (annual revenue <\$10 billion), serving primarily the North American market
- While its core strength lies in application services and infrastructure services, it is also investing in building business process services, and consulting and advisory capabilities










Limitations

- Happiest Minds has limited presence in the APAC region, with negligible presence in the UK and Middle East and Africa
- It has industry-agnostic partnerships; however, has limited partnerships with supply chain specialists
- Happiest Minds has an offshore delivery model, which might be a deterrent for enterprises seeking an onshore-heavy delivery model

JK Tech

Everest Group assessment – Aspirant

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

- JKTech has strong foothold among large enterprises (annual revenue is US\$10-20 billion), with some traction among midsize (US\$1-10 billion) and mega enterprises (> US\$20 billion)
- JK Tech’s solutions are geared toward data analytics and AI, with its JIVA platform offering generative AI services (for example, query orchestration) and end-to-end data management solutions










Limitations

- Enterprises in Europe (excluding the UK), Asia Pacific, and LATAM may need to evaluate JK Tech’s capabilities as its clientele is skewed toward the North America and the UK
- JK Tech’s solutions are less relevant for enterprises looking for end-to-end solutions across the retail value chain
- It has limited industry-specific partnerships, which are currently limited to hyperscalers such as AWS and Google Cloud

TechBlocks

Everest Group assessment – Aspirant

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

- TechBlocks is a relevant service provider for large enterprises (annual revenue between US\$10-20 billion), especially for retailers seeking engineering services
- It is investing in expanding its retail innovation portfolio through initiatives such as CrediLink (a financing integration platform that streamlines credit applications), the Retail Academy (a program focused on upskilling retail talent), and support for BOPIS/BORIS (Buy Online, Pickup/Return In-Store) capabilities
- Clients have recognized Techblocks for its strong technical execution, flexible pricing and commercial models, and responsive client management

Limitations

- While TechBlocks has a strong market presence in North America, enterprises in APAC, Europe, LATAM, and MEA may need to evaluate its capabilities in their respective regions
- It has limited depth in strategic partnerships across several key retail areas including digital commerce, customer engagement, data and analytics platforms, enterprise and supply chain systems, productivity tools, and in-store technologies
- Clients have indicated opportunities for improvement in areas such as domain expertise, talent management, and strategic partnership
- Enterprises looking for an onshore-centric delivery model need to carefully assess its capabilities as a significant portion of its delivery footprint is currently offshore

Appendix

Glossary

Research calendar

Glossary of key terms used in this report

ACV	Annualized Contract Value is calculated by dividing the Total Contract Value (TCV) by the term of the contract	CX	Customer Experience is the overall perception customers form through interactions with a company or brand
B2B	Business-to-Business refers to transactions between companies rather than between company and individual consumers	ERP	Enterprise Resource Planning integrated software suites that manage business operations and resources
B2C	Business-to-Consumer refers to sales or services directly from businesses to end users	ESG	Environmental, Social, and Governance framework for evaluating corporate sustainability and ethical practices
BOPIS	Buy Online, Pickup In-Store is an e-commerce model allowing customers to pick up online purchases in physical stores	PoS	Point of Sale is the location or system in which retail transactions are completed
BORIS	Buy Online, Return In-Store is an e-commerce model in which online purchases can be returned physically at retail locations	QSR	Quick Service Restaurants are fast food establishments offering quick and convenient meals
BOT	Build-Operate-Transfer is a delivery model in which vendors build and run operations before transferring to clients	RMN	Retail Media Network is the retailer-owned digital advertising platform leveraging first-party shopper data
Buyer	The company/entity that purchases outsourcing services from a provider of such services		
CRM	Customer Relationship Management systems, managing customer data, interactions, and engagement strategies		

Research calendar

Retail and CPG

	Published	Current release	Planned
Report title	Release date		
Retail Media: A New Frontier in the Advertising Landscape			January 2025
Future of Shrinkage: Redefining Loss Prevention in a Digital Age			January 2025
Retail Media – Review of Amazon’s Retail Ad Service Launch			February 2025
Supply Chain Transformation Services for Retail and CPG PEAK Matrix® Assessment 2025			March 2025
Supply Chain Transformation Services for Retail and CPG – Provider Compendium 2025			April 2025
Evolving Tariffs, Long-term Shifts: Preparing Retail and CPG Enterprises for Enduring Volatility			June 2025
Revenue Growth Management (RGM) 2.0: the Next Battleground for Enterprise Technology in CPG			June 2025
Supply Chain Transformation Services for Retail and Consumer Packaged Goods (CPG) – State of the Market 2025			June 2025
Pioneering the Next Wave of Customer Experience (CX) in Retail and CPG: Trends, Insights, and Winning Strategies			June 2025
Retail Services PEAK Matrix® Assessment 2025			June 2025
CPG Services PEAK Matrix® Assessment 2025			Q3 2025
Blueprints for Autonomy in Retail and CPG: Unlocking Value with Agentic AI			Q3 2025
Retail and CPG Services – Provider Compendium 2025			Q3 2025
Tech Vendor Spotlight: Revenue Growth Management in Retail and CPG			Q3 2025
Retail and CPG Services – State of the Market 2025			Q3 2025

Note: [Click](#) to see a list of all of our published Retail and CPG reports

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