



Everest Group Healthcare Payer Intelligent Operations PEAK Matrix® Assessment 2026

Focus on Cognizant
February 2026



Introduction

Health plans are operating under sustained pressure from volatile medical costs, constrained premium growth, and fragmented legacy cores. At the same time, regulatory and quality requirements are intensifying, with CMS advancing interoperability and real-time prior authorization mandates, and NCQA raising standards for provider data accuracy and governance. These challenges are compounded by persistent staffing constraints, driving rework, leakage, and inconsistent service across core operations.

Healthcare payers are moving away from traditional FTE-led BPO models toward intelligent, technology-led operations. They are prioritizing end-to-end journey orchestration, outcome-linked commercials, and the production use of gen and agentic AI across areas such as document processing, provider data management, guided interactions, and knowledge retrieval. In response, providers are differentiating through cross-functional teams that integrate operations expertise with automation, increased focus on BPaaS and platform-led models, deeper hyperscaler partnerships, and verticalized AI strategies.

In the report, we present an assessment of 33 service providers featured on the [Healthcare Payer Intelligent Operations PEAK Matrix® Assessment 2026](#).

This assessment is based on Everest Group's RFI process for the year 2025 (period of assessment being from July 2024 to June 2025), interactions with leading healthcare payer operations service providers, client reference checks, and ongoing analysis of the payer back-office operations market.

The full report includes the profiles of the following 33 leading payer operations providers featured on the Healthcare Payer Intelligent Operations PEAK Matrix :

- **Leaders:** Accenture, Cognizant, Conduent, EXL, Firstsource, NTT DATA, Optum, Sagility, and Wipro
- **Major Contenders:** Acentra Health, Carenet Health, Concentrix, ECLAT Health Solutions, Evolent Health, Gainwell Technologies, Genpact, HCLTech, IBM, Infosys, Mphasis, Omega Healthcare, Shearwater Health, Smart Data Solutions, SS&C Health, Sutherland Global Services, TTEC, UST Healthproof, WNS, and XBP Global
- **Aspirants:** Access Healthcare, Hexaware, Vee Healthtek, and Viaante

Scope of this report

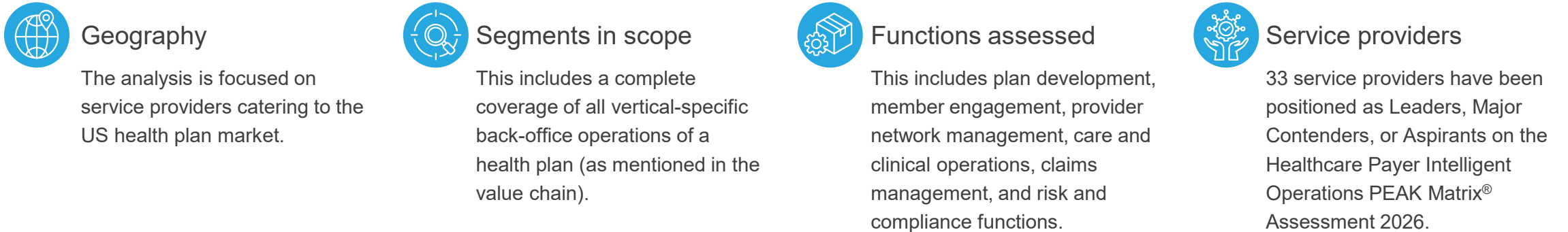
Geography: US

Industry: healthcare payer

Services: healthcare payer back-office intelligent operations

Scope of the evaluation

Evaluating provider performance across healthcare payer intelligent operations



Key points considered

Technology (platform, automation, and analytics)-enabled intelligent business process operations for health plans' back-office, with an application of gen AI and agentic AI components is included in the scope

Excluded from scope

- IT services and standalone technology products (SaaS license based) for healthcare payer operations
- Front-office or customer service operations for the health plans

Healthcare Payer Intelligent Operations PEAK Matrix® characteristics

Leaders

Accenture, Cognizant, Conduent, EXL, Firstsource, NTT DATA, Optum, Sagility, and Wipro

- Leaders are investing in technology through proprietary platforms and strategic partnerships, combining process expertise with evolving BPaaS constructs. They are also shifting from standalone RPA bots to embedded, end-to-end workflow automation, along with human-in-the-loop oversight
- The providers here have a centralized AI enablement strategy, with some Leaders taking a verticalized approach by building an AI-first layer over core platforms to bring in ease of standardization. However, others are prioritizing embedding gen AI and agentic AI components in specific functions, to accelerate measurable outcomes without overhauling the full stack

Major Contenders

Acentra Health, Carenet Health, Concentrix, ECLAT Health Solutions, Evolent Health, Gainwell Technologies, Genpact, HCLTech, IBM, Infosys, Mphasis, Omega Healthcare, Shearwater Health, Smart Data Solutions, SS&C Health, Sutherland Global Services, TTEC, UST Healthproof, WNS, and XBP Global

- The majority of Major Contenders are approaching intelligent AI operations through modular, point-based interventions rather than end-to-end process transformation. They are leading with drop-in components, such as document AI, workflow routing, rules engines, and analytics workbenches, solving specific bottlenecks
- Most of the Major Contenders are primarily niche specialists rather than end-to-end providers. Their expertise is concentrated in specific back-office towers such as risk-adjusted coding, provider credentialing, clinical operations, and claims, instead of managing the full payer operations stack
- The providers here are also focusing on high-growth small and mid-sized health plans with leaner and more agile operating models

Aspirants

Access Healthcare, Hexaware, Vee Healthtek, and Viaante

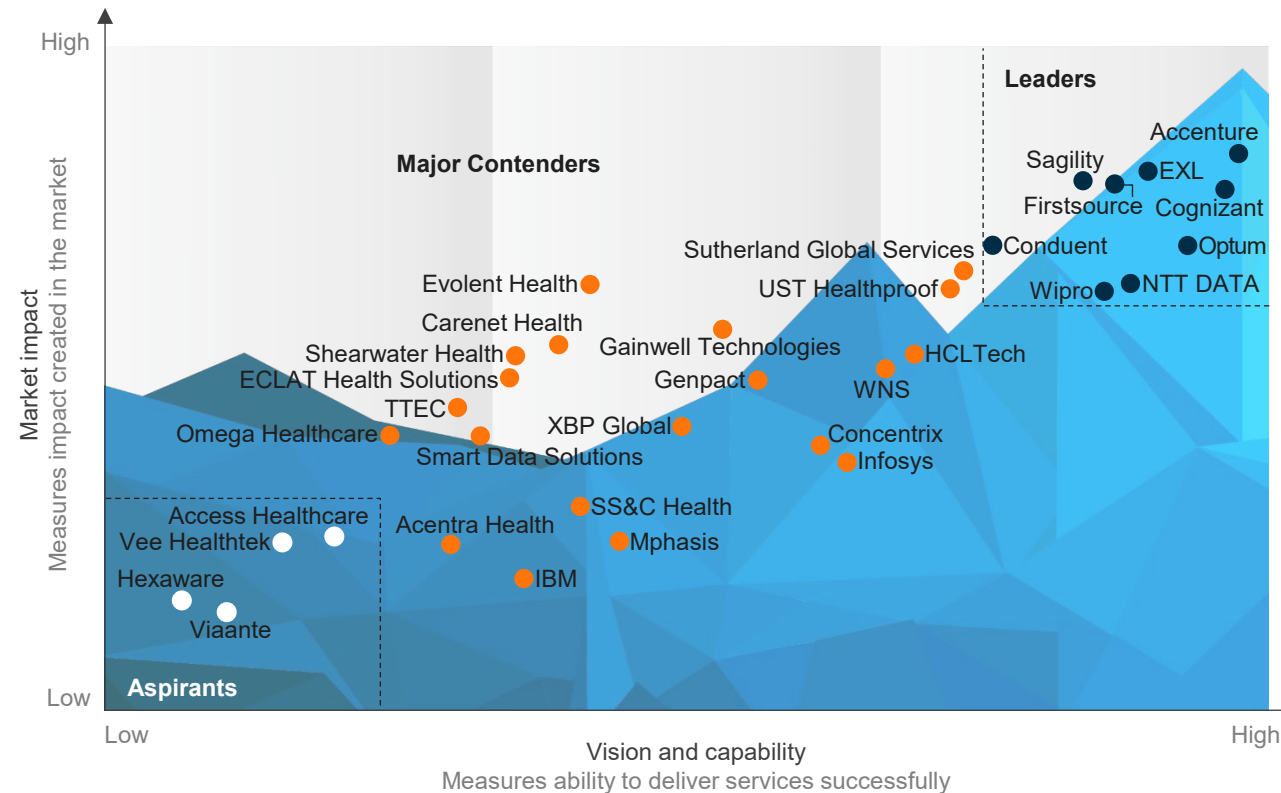
- Aspirants are typically execution-focused delivery partners for defined back-office towers. They have a modest operating scale and flexible staffing for functions
- Their delivery approach is largely offshore-centric, resulting in a relatively cost-effective service delivery model, needed for high-volume process-driven engagements
- The technology advancements of the providers are relatively limited, with less evident gen AI or agentic capabilities and payer-specific platforms

Everest Group PEAK Matrix®

Healthcare Payer Intelligent Operations PEAK Matrix® Assessment 2026 | Cognizant is positioned as a Leader

Everest Group Healthcare Payer Intelligent Operations PEAK Matrix® Assessment 2026¹

- Leaders
- Major Contenders
- Aspirants



¹ Assessments for Access Healthcare, Acentra Health, Evolent Health, Gainwell Technologies, Genpact, Hexaware, Mphasis, Optum, Shearwater Health, Smart Data Solutions, SS&C Health, and Vee Healthtek exclude provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and interactions with buyers
 Note: Evaluation of WNS does not reflect Capgemini's capabilities, as the acquisition was completed after the evaluation period
 Source: Everest Group (2026)

Cognizant

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

- Cognizant has launched Cognizant Foundry and TriZetto AI Gateway (TAG), built atop its proprietary horizontal Neuro AI platform, powering a diverse portfolio of gen AI use cases, from intelligent claims adjudication to provider contract configuration
- Cognizant’s core administration BPaaS model has been one of the key drivers of its success in payer operations, enabling end-to-end platform-backed transformation for health plans. It has also launched modular, function-specific BPaaS offerings to further expand its footprint across areas such as claims, quality, and provider management
- Referenced buyers highlight Cognizant’s strong performance in claims accuracy, domain expertise, and adaptability to multi-LoB complexities across large national and regional plans
- It is also investing in a gen AI academy in Chennai to scale prompt engineering and AI deployment readiness across payer functions

Limitations

- Cognizant also continues to play in the premium segment, with buyers having highlighted a greater opportunity for cost optimization
- Opportunities also exist in commercial innovation for outcome-linked pricing, gainshare, or self-funding constructs across payer engagements, especially when compared to peers who are pushing non-linear pricing tied to gen AI outcomes

Market trends

Cost pressure, regulatory scrutiny, and talent gaps are pushing healthcare payers toward intelligent, AI-enabled back-office operations

Market size and growth

- The healthcare payer back-office business process operations market is estimated to be valued at US\$26-28 billion in 2025
- Further, it is expected to grow at a CAGR of 5–6% between 2025 and 2027, as healthcare payers grapple with rising Medical Loss Ratio (MLR), margin pressures, and workforce shortages along with fragmented legacy core systems

Key drivers in the payer intelligent operations market

Administrative cost takeout	Payers are under sustained margin pressure from rising medical costs, competitive pricing, and increasing administrative complexity, requiring an operating model redesign and tech-led simplification to bend the admin cost curve without compromising service levels.
Regulatory changes	Regulatory changes are creating a recurring pressure to update policies, configure systems quickly, strengthen governance, and improve reporting/traceability across functions.
Talent shortages and workflow transformation	Increasing workforce churn is causing payers to redesign work around human+automation, invest in faster onboarding/knowledge enablement, and build more flexible capacity models to maintain SLAs and quality.

Challenges

Fragmented platform and data silos	Core admin, claims, UM, CRM, payment integrity, and provider systems often do not share data cleanly. This creates rework, inconsistent decisions, and limited end-to-end visibility for members and providers.
Complex operating model across products, LoBs, and states	Different rules for Medicare/Medicaid/Commercial, state-specific requirements, and employer customizations create an environment where standardization is hard. Teams end up running multiple mini-factories, increasing costs and the risk of errors.
Trust, governance, and risk in AI adoption	Using AI for decisions introduces concerns around explainability, bias, PHI security, and auditability. Without strong governance, it may be difficult for pilots to scale.

Provider landscape analysis

Accenture, Cognizant, Conduent, Evolent Health, Gainwell Technologies, and Optum stand out as the largest service providers in terms of market share

Market share analysis of the providers^{1,2}

July 2024 – June 2025

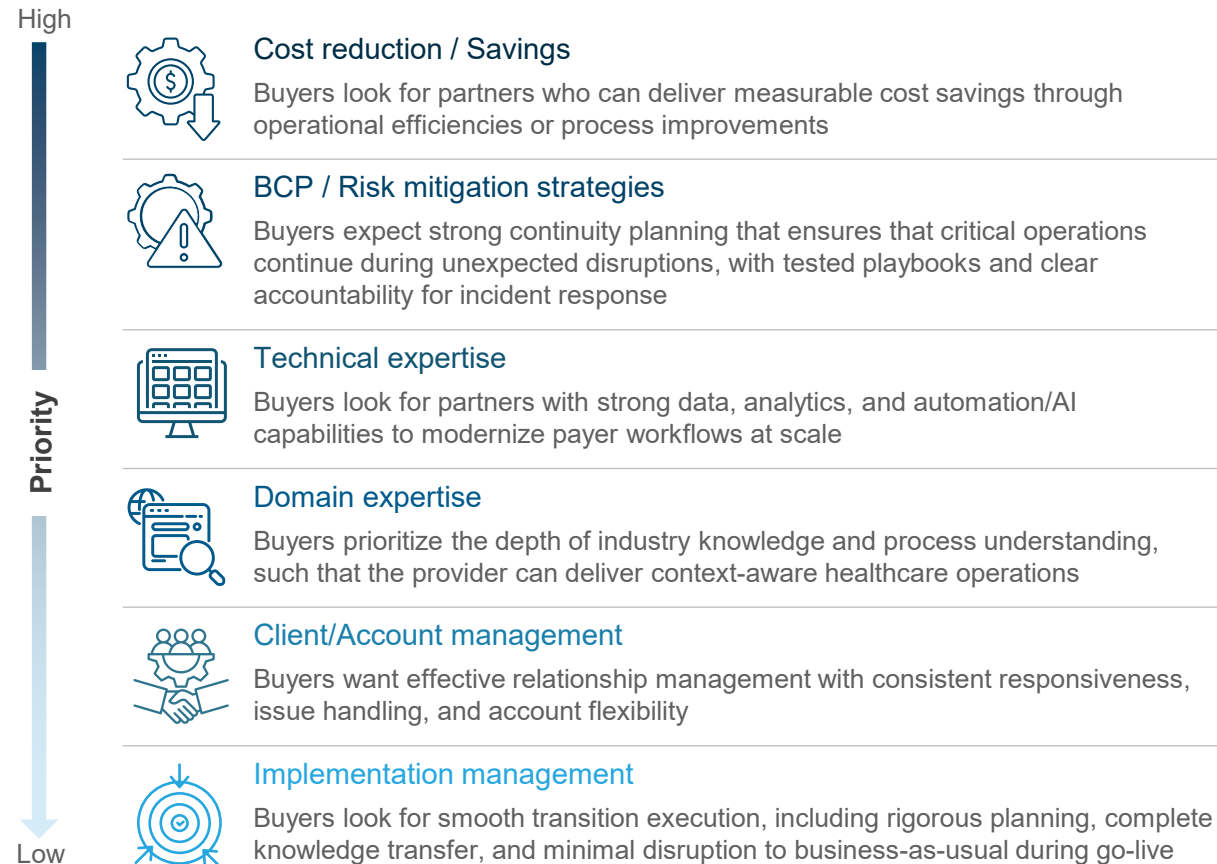


¹ Providers are listed alphabetically within each range
² The analysis is based on the above mentioned 33 service providers

Key buyer considerations

Buyers prioritize measurable savings and operational resilience, backed by strong domain expertise and AI-enabled delivery at scale

Key sourcing criteria



Summary analysis

- Buyers are anchoring decisions based on the expected savings generated through process efficiency and advanced technology applications, along with risk mitigation strategies. They want partners who can be cost effective, while safeguarding day-to-day continuity
- Domain expertise and client management remain key separators. Providers are expected to bring deep industry and process knowledge, along with technical expertise, to manage the relationship with responsiveness, strong issue handling, and flexibility
- The net result is a higher sourcing bar with providers demonstrating end-to-end efficiency, resilience, and targeted innovation to remain competitive

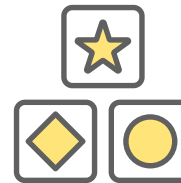
Key takeaways for buyers

As sourcing shifts from transactional to outcome-driven models, buyers should prioritize partners that prove operational efficiency, demonstrate tested business continuity, and bring domain depth, underpinned by pragmatic AI and platform-led execution



AI-enabled operations with measurable impact

Payers should prioritize partners that go beyond pilots and point solutions and focus on outsourcing models where **AI is embedded into core operations** – such as MLR improvement, productivity gains, and accuracy uplift – rather than standalone automation or analytics initiatives



Explore BPaaS models to fast-track transformation

Payers should increasingly evaluate **platform- and BPaaS-led models** that bundle technology, data, and operations to drive faster time-to-value



Outcome-aligned commercials to align incentives

As transformation risk increases, payers should increasingly adopt **outcome-based and gainshare-led commercial models** that tie provider compensation to delivered business results, improving accountability while sharing upside

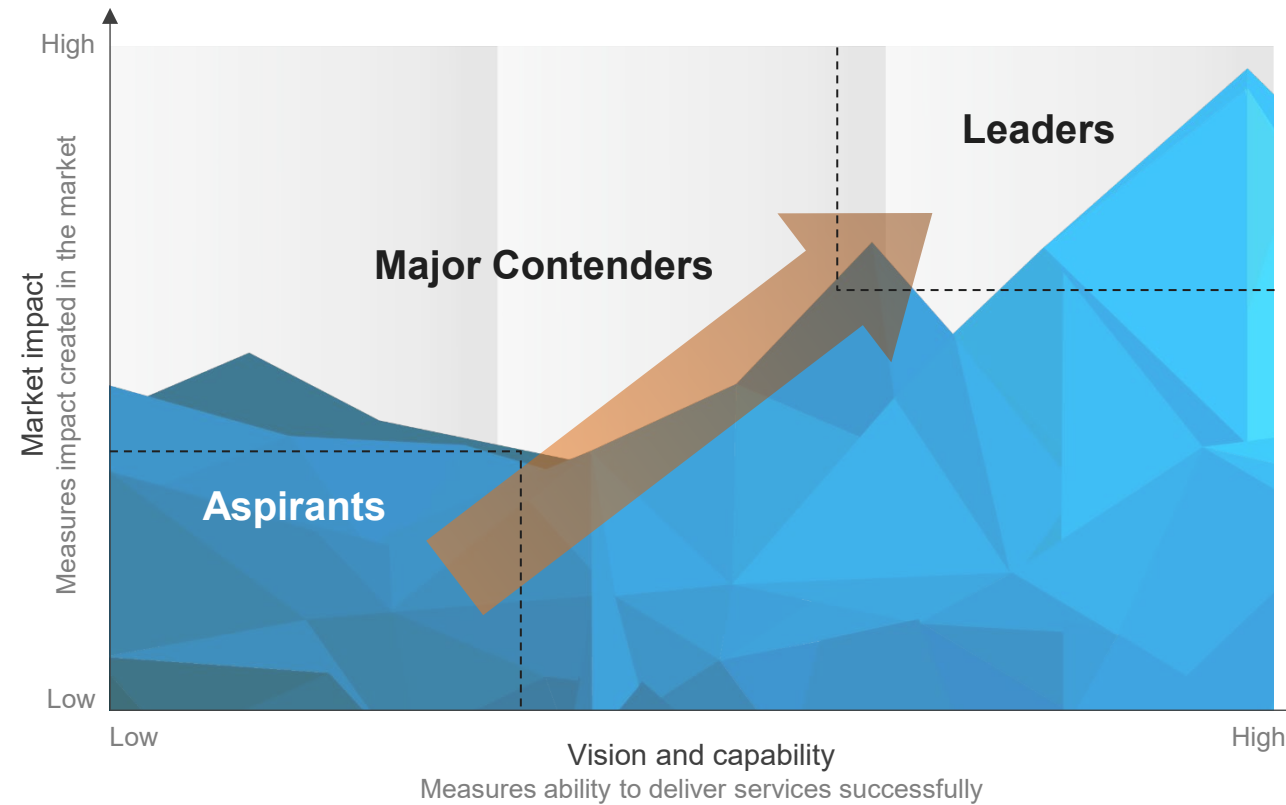
Appendix

PEAK Matrix® framework

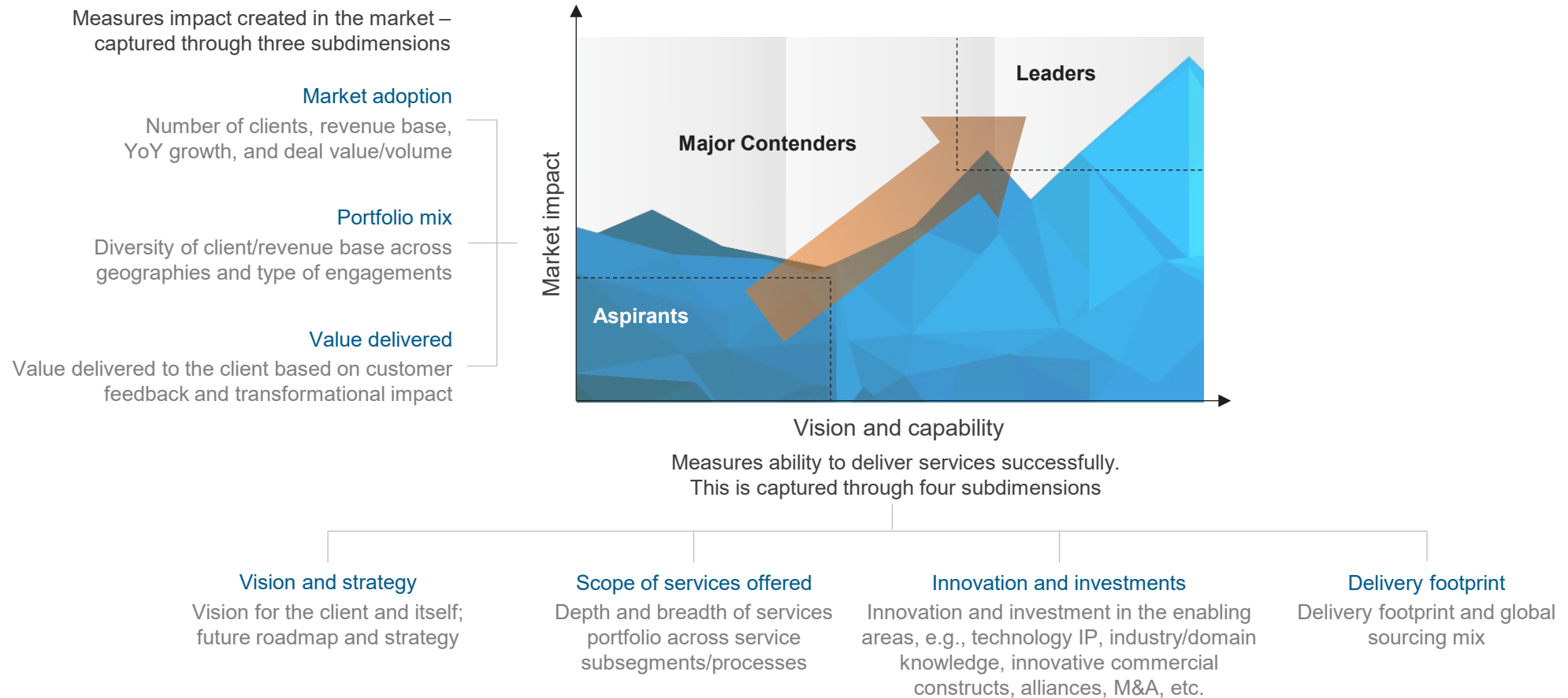
FAQs

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



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 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.

Stay connected

Dallas (Headquarters)

info@everestgrp.com
+1-214-451-3000

Bangalore

india@everestgrp.com
+91-80-61463500

Delhi

india@everestgrp.com
+91-124-496-1000

London

unitedkingdom@everestgrp.com
+44-207-129-1318

Toronto

canada@everestgrp.com
+1-214-451-3000

Website

everestgrp.com

Blog

everestgrp.com/blog

Follow us on



Everest Group is a leading research firm helping business leaders make confident decisions. We guide clients through today's market challenges and strengthen their strategies by applying contextualized problem-solving to their unique situations. This drives maximized operational and financial performance and transformative experiences. Our deep expertise and tenacious research focused on technology, business processes, and engineering through the lenses of talent, sustainability, and sourcing delivers precise and action-oriented guidance. Find further details and in-depth content at www.everestgrp.com.

Notice and disclaimers

Important information. Please read this notice carefully and in its entirety. By accessing Everest Group materials, products or services, you agree to Everest Group's Terms of Use.

Everest Group's Terms of Use, available at www.everestgrp.com/terms-of-use, is hereby incorporated by reference as if fully reproduced herein. Parts of the Terms of Use are shown below for convenience only. Please refer to the link above for the full and official version of the Terms of Use.

Everest Group is not registered as an investment adviser or research analyst with the U.S. Securities and Exchange Commission, the Financial Industry Regulation Authority (FINRA), or any state or foreign (non-U.S.) securities regulatory authority. For the avoidance of doubt, Everest Group is not providing any advice concerning securities as defined by the law or any regulatory entity or an analysis of equity securities as defined by the law or any regulatory entity. All properties, assets, materials, products and/or services (including in relation to gen AI) of Everest Group are provided or made available for access on the basis such is for informational purposes only and provided "AS IS" without any warranty of any kind, whether express, implied, or otherwise, including warranties of completeness, accuracy, reliability, noninfringement, adequacy, merchantability or fitness for a particular purpose. All implied warranties are disclaimed to the extent permitted by law. You understand and expressly agree that you assume the entire risk as to your use and any reliance upon such.

Everest Group is not a legal, tax, financial, or investment adviser, and nothing provided by Everest Group is legal, tax, financial, or investment advice. Nothing Everest Group provides is an offer to sell or a solicitation of an offer to purchase any securities or instruments from any entity. Nothing from Everest Group may be used or relied upon in evaluating the merits of any investment. Do not base any investment decisions, in whole or part, on anything provided by Everest Group.

Everest Group materials, products and/or services represent research opinions or viewpoints, not representations or statements of fact. Accessing, using, or receiving a grant of access to Everest Group materials, products and/or services does not constitute any recommendation by Everest Group to (1) take any action or refrain from taking any action or (2) enter into a particular transaction. Nothing from Everest Group will be relied upon or interpreted as a promise or representation as to past, present, or future performance of a business or a market. The information contained in any Everest Group material, product and/or service is as of the date prepared and Everest Group has no duty or obligation to update or revise the information or documentation.

Everest Group collects data and information from sources it, in its sole discretion, considers reliable. Everest Group may have obtained data or information that appears in its materials, products and/or services from the parties mentioned therein, public sources, or third-party sources, including data and information related to financials, estimates, and/or forecasts. Everest Group is not a certified public accounting firm or an accredited auditor and has not audited financials. Everest Group assumes no responsibility for independently verifying such information.

Companies mentioned in Everest Group materials, products and/or services may be customers of Everest Group or have interacted with Everest Group in some other way, including, without limitation, participating in Everest Group research activities.