



Everest Group Retail Services PEAK Matrix® Assessment 2025

Focus on Cognizant
August 2025



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 the 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.

The full 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 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

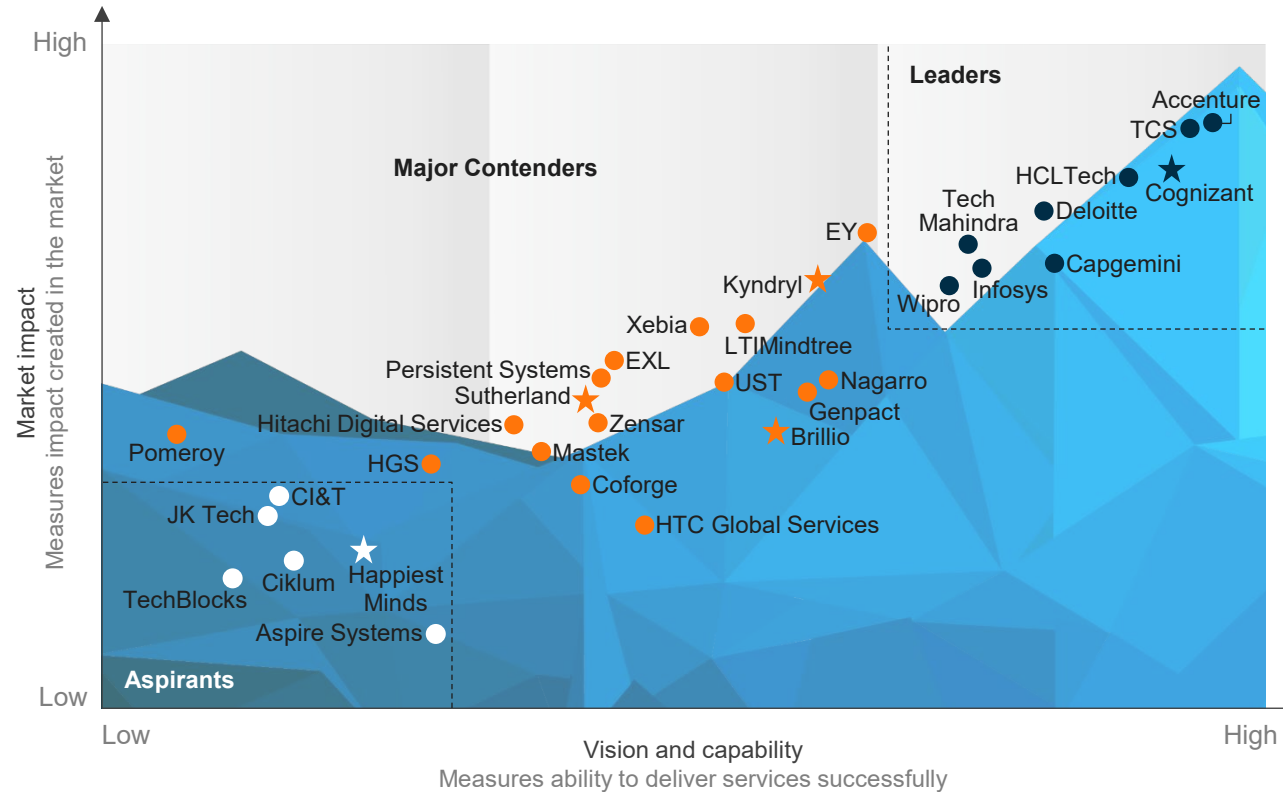
- Aspirants have demonstrated capabilities in executing focused retail engagements, typically involving implementation or support services of low- to medium-complexity for midmarket or specific geographies
- They often concentrate on specific areas, such as e-commerce development, analytics, or support 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 PEAK Matrix®

Retail Services PEAK Matrix® Assessment 2025 | Cognizant is positioned as a Leader and a Star Performer

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)

Cognizant profile (page 1 of 7)

Overview

Vision for services offered to the retail and CPG industry

Cognizant serves clients with AI-driven, platform-agnostic digital solutions that transform operations and enhance customer experiences. It leverages industry expertise and strategic partnerships to enable large-scale digital transformations while delivering innovations in customer experience, connected stores, intelligent supply chains, and advanced retail technologies.

Retail and CPG services revenue (CY2024)¹

<US\$20 million	US\$20-50 million	US\$50-200 million	>US\$200 million
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Number of active retail and CPG services clients

<20	20-50	50-100	>100
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Overview of the client base

Key clients include a large global retailer, a major American department store, a regional retailer of luxury products, a top pharmaceutical retailer in the US and UK, a leading American online electronics retailer, and a leading department store and grocer chain in the UK

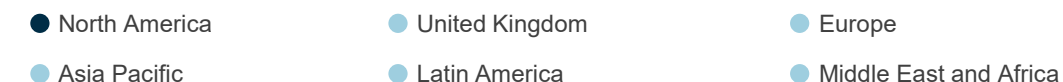
By industry



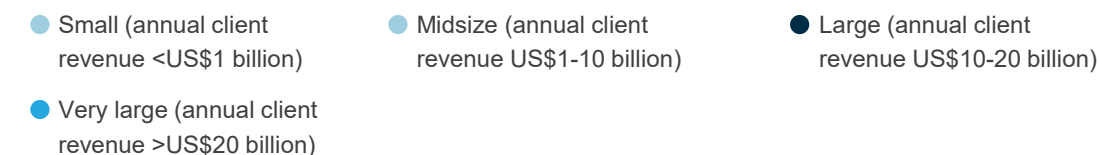
Services revenue mix for retail and CPG (CY2024)¹

● N/A (0%) ● Low (1-15%) ● Medium (16-30%) ● High (>30%)

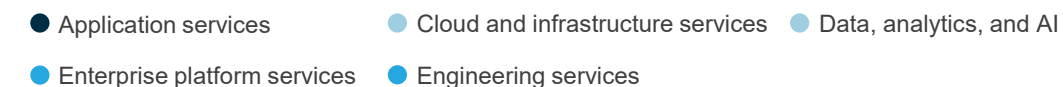
By geography



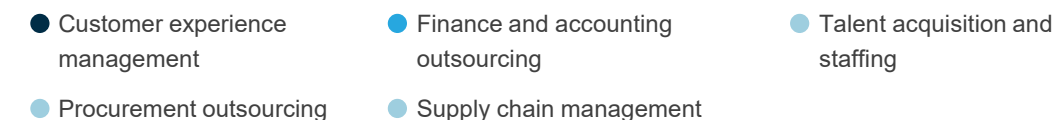
By buyer size



By information technology and engineering services



By business process services



¹ From January 1, 2024, to December 31, 2024

Cognizant profile (page 2 of 7)

Key solutions

Proprietary IP, solutions, frameworks, accelerators, and tools

Development	Details
Cognizant® Customer Concierge	Solution aimed to create a frictionless shopping experience in partnership with AWS
Cognizant® Stores 360	Comprehensive store solution designed to streamline store operations, enhance employee productivity, and improve customer experience
Store Assist	Gen AI (Azure)-based assistant app for store employees to enable their onboarding (OnBoard Assist) and regular workday (Ops Assist)
Intelligent food production	IoT and AI-/ML-based model to predict optimal planting density, product allocation, and logistics optimization to reduce carbon emission
Loss prevention	AI-based camera vision solution (developed in partnership with ProGlint) to monitor customer behavior leading to loss and theft prevention
One OMS	Leverages IBM's Order Management with value-added functionality and services to create a cloud-based solution with pre-built integrations, enhanced reporting and analytics capabilities, inventory caching, and other tools
Cognizant® OrderServ	Digital food ordering solution designed to enhance CX by providing a seamless and personalized ordering process across digital channels
Supply chain control tower	A framework to integrate data from all supply chain systems to improve visibility across functions, it partners in the supply chain and orchestrates processes to improve service levels while lowering costs by enabling the development of digital twins of the entire supply chain leading to a sentient system that responds to events in real time.
Merch insight	Automated solutions to manage processes from assortment planning to replenishment
Sentiment 360	LLM-powered tool for analyzing and acting on customer feedback from sources such as Google to improve experiences
Neuro® AI	Neuro® AI provides enterprises with a comprehensive approach to accelerate the adoption of gen AI technology and harness its business value in a flexible, secure, scalable, and responsible way.

Cognizant profile (page 3 of 7)

Key solutions

Proprietary IP, solutions, frameworks, accelerators, and tools

Development	Details
Cognizant® Sustainability Accelerator	Brings together its IoT experience, Microsoft Cloud for Sustainability (MCfS), and Azure platforms to provide a framework that enables clients to meet ESG goals
Cognizant Flowsource™	The objective is to fuel the next generation of software engineering for enterprises. It integrates all stages of the software development life cycle and incorporates digital assets and tools to help cross-functional engineering teams deliver high-quality code faster, with increased control and transparency.
Cognizant® Gen AI Customer Experience Navigator	AI-powered conversational assistants for seamless customer interactions and personalized support to enhance engagement, automate processes, and drive customer satisfaction

Cognizant profile (page 4 of 7)

Partnerships and investments

Key partnerships, alliances, acquisitions, and JVs

Event name	Type of investment (year)	Details of investment
IBM	Partnership (2000+)	Cognizant is a Gold Accredited Partner of IBM.
Microsoft	Partnership (2005)	Cognizant has a dedicated business unit, the Cognizant Microsoft Business Group, focused on the GTM partnership with Microsoft.
SAP	Partnership (2005)	Cognizant is SAP's Global Strategic Service Partner.
Salesforce	Partnership (2005)	It is an end-to-end provider of Salesforce services including design, consulting, implementation, and support.
Oracle	Partnership (2005)	Global Modernized Oracle Partner Network (OPN) member
Adobe	Partnership (2007)	Recognized as a Global Platinum Partner
Blue Yonder	Partnership (2007)	Company level accredited partner of Blue Yonder
AWS	Partnership (2010)	Cognizant is a Premier Consulting Partner, channel reseller, and a top global partner for AWS.
Google	Partnership (2010)	Cognizant is a Google Cloud Premier Partner and a Google Cloud Managed Services Partner.
ServiceNow	Partnership (2010)	It has Global Elite status, the highest level of partnership recognition within the ServiceNow Partner Program.
Kinaxis	Partnership (2017)	Strengthens supply and demand capabilities
o9 Solutions	Partnership (2017)	Strengthens supply and demand capabilities

Cognizant profile (page 5 of 7)

Partnerships and investments

Key partnerships, alliances, acquisitions, and JVs

Event name	Type of investment (year)	Details of investment
Mobica	Acquisition (2023)	Enhances Cognizant’s IoT-embedded software engineering capabilities by offering end-to-end support for digital transformation in fast-growing segments of the IoT and engineering market
Thirdera	Acquisition (2024)	Thirdera, an Elite ServiceNow Partner, enhances Cognizant’s capabilities with end-to-end ServiceNow services to drive growth and differentiation.
NVIDIA	Partnership (2025)	NVIDIA and Cognizant focus on leveraging NVIDIA’s AI and Omniverse Enterprise™ solutions alongside GSI’s industry expertise.

Cognizant profile (page 6 of 7)

Case studies

CASE STUDY 1

A leading retail grocery chain

Business challenge

The client was seeking a smart maintenance solution that could enhance monitoring, detect faults better, automate resolution, and facilitate remediation in their stores. It wanted to achieve this by integrating data from various store assets and multiple vendors onto a single platform. The main objective was to simplify the maintenance system, decrease asset and store downtime, and optimize maintenance costs.

Solution

- Created an enterprise IoT system that was extensible to continually improve store equipment uptime and reduce repair and maintenance expenditures
- Provided analytics-based predictive insights into device health to create work orders and incidents accordingly
- The solution included automation of modem reboot, intelligent monitoring and reboot of printers, intelligent monitoring of PoS printers, battery monitoring and alerts, scale monitoring, and auto-work order generation

Impact

- Enabled easy onboarding of store assets, saving ~40% effort
- Reduced Total Cost of Ownership (TCO) for IoT solutions by leveraging existing platform components

CASE STUDY 2

A leading global confectionery brand

Business challenge

The client aimed to modernize its branding and promotion platform to keep up with evolving consumer preferences and market dynamics. The existing platform lacked agility, scalability, and the ability to launch brand sites at speed, hindering efforts at audience engagement.

Solution


- Redesigned and modernized the client's branding and promotion platform using Cognizant's performance marketing solutions
- Applied advisory services, marketing strategy, and AI-driven content production to improve platform agility
- Enabled faster brand site launches and delivery of relevant content to consumers










Impact

- Helped launch 200+ brand sites within 18 months
- Achieved 40% reduction in the overall TCO
- Delivered a 300% increase in customer reach
- Enabled global operations with 50+ countries

Cognizant profile (page 7 of 7)

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

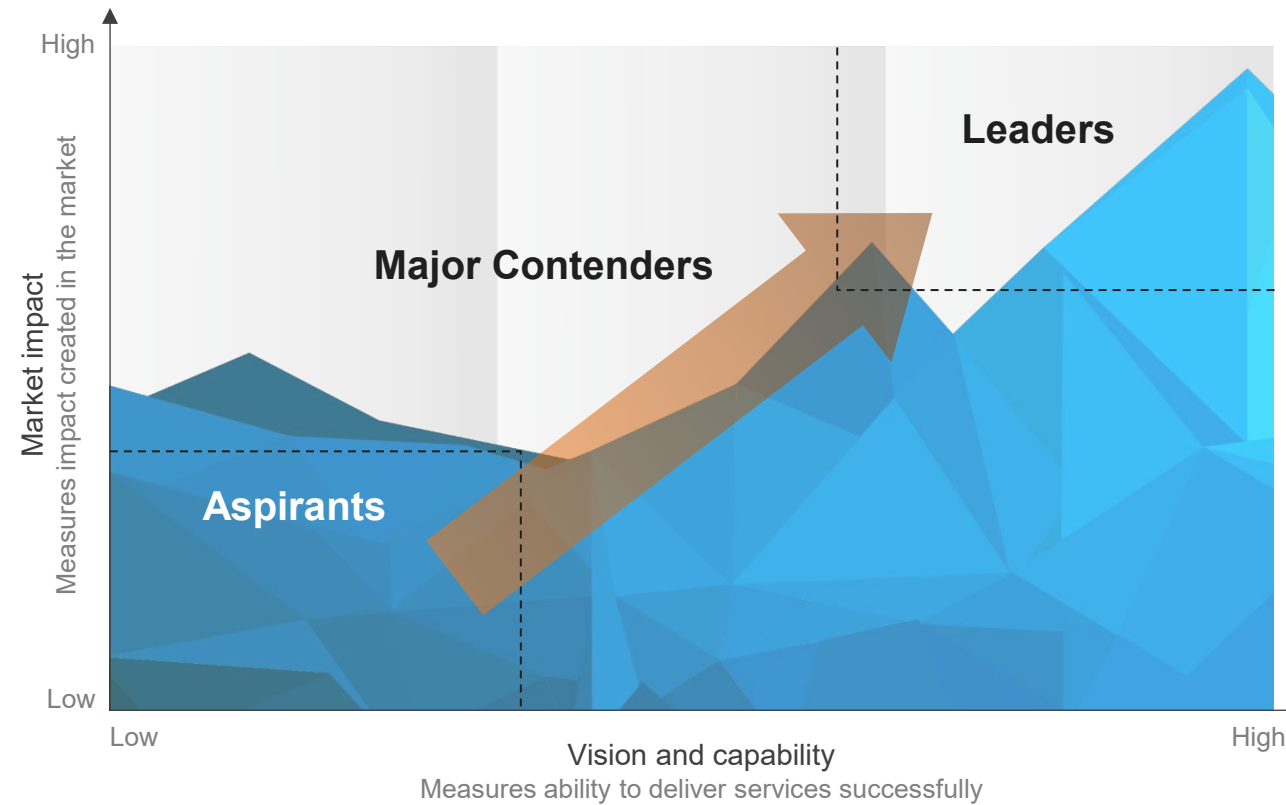
Appendix

PEAK Matrix® framework

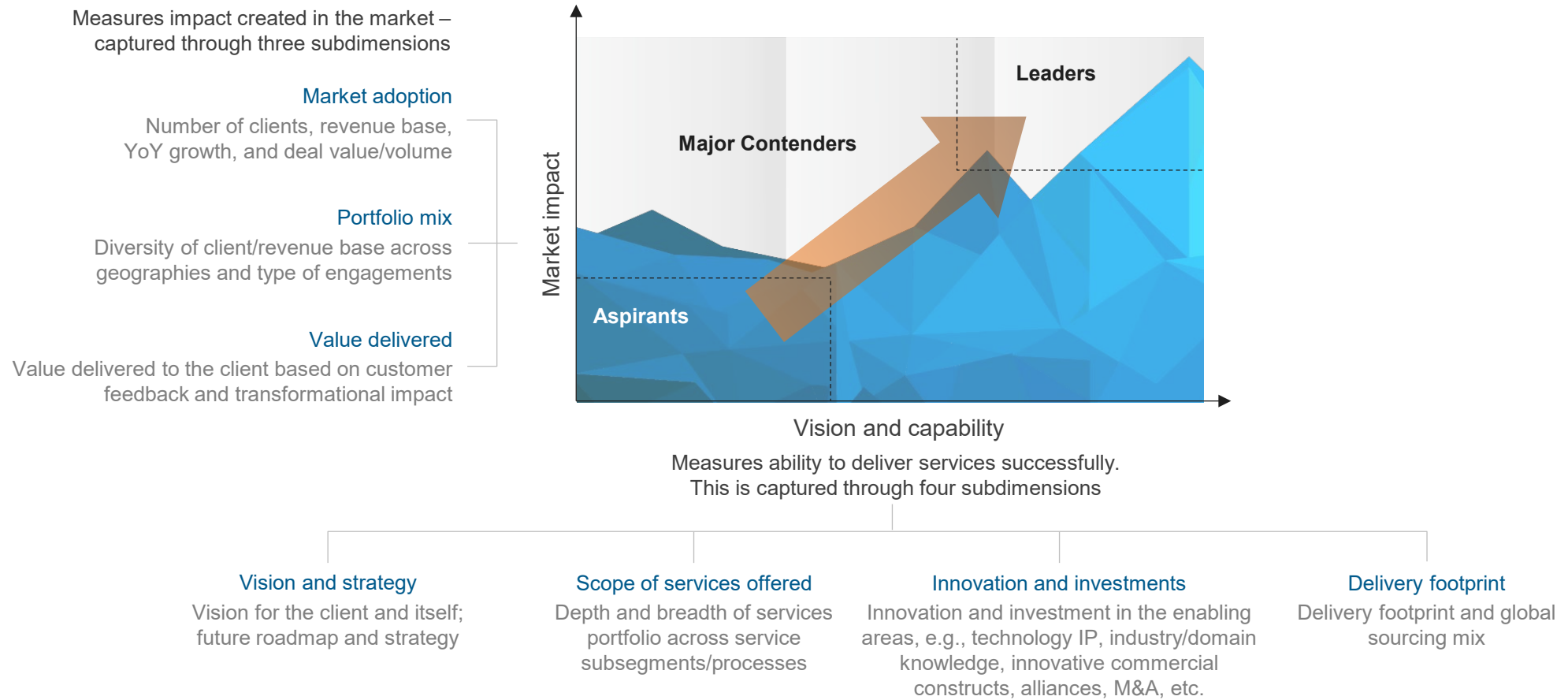
FAQs

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

Everest Group PEAK Matrix



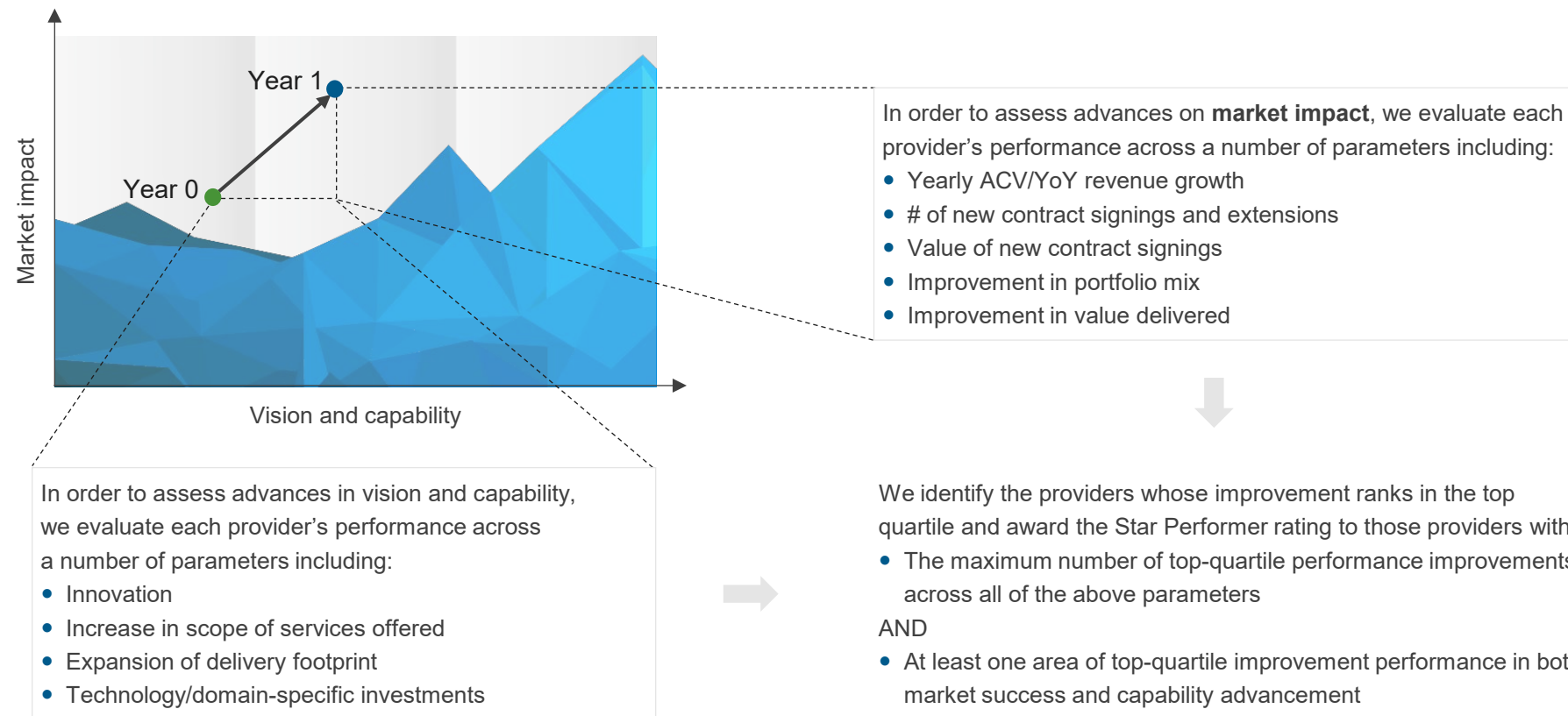
Services PEAK Matrix® evaluation dimensions



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.

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.

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