



Everest Group Intelligent Process Automation (IPA) Solutions PEAK Matrix® Assessment 2025

Focus on Cognizant
April 2025

Introduction

The need to evolve into a digital-first business is becoming increasingly important for organizations to remain resilient and competitive. Manual operations pose numerous challenges, and hence, organizations are striving to shift to digital, automated, and intelligent business processes. Digital technologies, including IA, are becoming ubiquitous. With rapid advances in gen AI, enterprises are not only accelerating automation initiatives but also focusing on more adaptive, context-aware, and human-like automation solutions that enhance decision-making and process optimization. Additionally, agentic AI is emerging as a key enabler, allowing AI-powered systems to execute complex tasks autonomously while continuously learning and improving. Solution providers have recognized the demand and are pivoting quickly to a digital-powered model to provide these benefits to their buyers. One of the most potent digital levers enabling this transformation is Intelligent Process Automation (IPA).

Everest Group defines IPA as IA in business processes achieved through any combination of automation technologies such as Robotic Process Automation (RPA) and cognitive-/AI-based automation. The scope of this report includes:

- IPA solutions: sourcing of IPA technology products along with consulting, implementation, and maintenance services; but no traditional Business Process Outsourcing (BPO) services
- IPA services only: sourcing of IPA services such as consulting, implementation, and maintenance

The report does not cover IPA technology products that are licensed independently or embedded within broader BPO deals.

The full report includes the profiles of the following 24 leading IPA solution providers featured on the [Intelligent Process Automation \(IPA\) Solutions PEAK Matrix® Assessment 2025](#):

- **Leaders:** Accenture, Capgemini, Cognizant, IBM, PwC, and TCS
- **Major Contenders:** Datamatics, EXL, Firstsource, Genpact, HCLTech, LTIMindtree, Mphasis, Persistent Systems, Roboyo, Softtek, Sopra Steria, Sutherland, Virtusa, and Wipro
- **Aspirants:** Ashling Partners, Exela Technologies, Happiest Minds, and Visionet

Scope of this report

Geography: global

Industry: all industries and business functions

Solutions: Intelligent Process Automation (IPA)

IPA solutions PEAK Matrix® characteristics

Leaders

Accenture, Capgemini, Cognizant, IBM, PwC, and TCS

- Leaders maintain their emphasis on enhancing technological capabilities, focusing on areas such as gen AI, cognitive automation, and Low-code/No-code (LCNC); broadening their partner networks; and crafting reusable assets, accelerators, and packaged solutions for various business processes. Many Leaders are also making significant investments in agentic AI, enabling AI-powered systems to function autonomously, adapt dynamically, and collaborate across workflows with minimal human intervention
- They utilize their exceptional consulting, implementation, and maintenance capabilities, along with educational services, to tackle rising demands such as responsible AI, ensuring data privacy and IP protection, change management, ensuring sustainability, and promoting enterprise-wide intelligent automation efforts

Major Contenders

Datamatics, EXL, Firstsource, Genpact, HCLTech, LTIMindtree, Mphasis, Persistent Systems, Roboyo, Softtek, Sopra Steria, Sutherland, Virtusa, and Wipro

- Major Contenders are gaining ground on Leaders in IA adoption, investing in innovation, and expanding their solution range across processes and geographies. They have adapted to changing market needs, advancing in cognitive automation with as-a-Service (aaS) models, and have made progress in offering dynamic engagement models and enhancing Centers of Excellence (CoEs) in client environments
- They continue to make significant strides in terms of gen AI and low-code/no-code technologies, and are distinguished by their extensive services capability, but still have gaps to bridge in terms of market reach and breadth of offerings

Aspirants

Ashling Partners, Exela Technologies, Happiest Minds, and Visionet

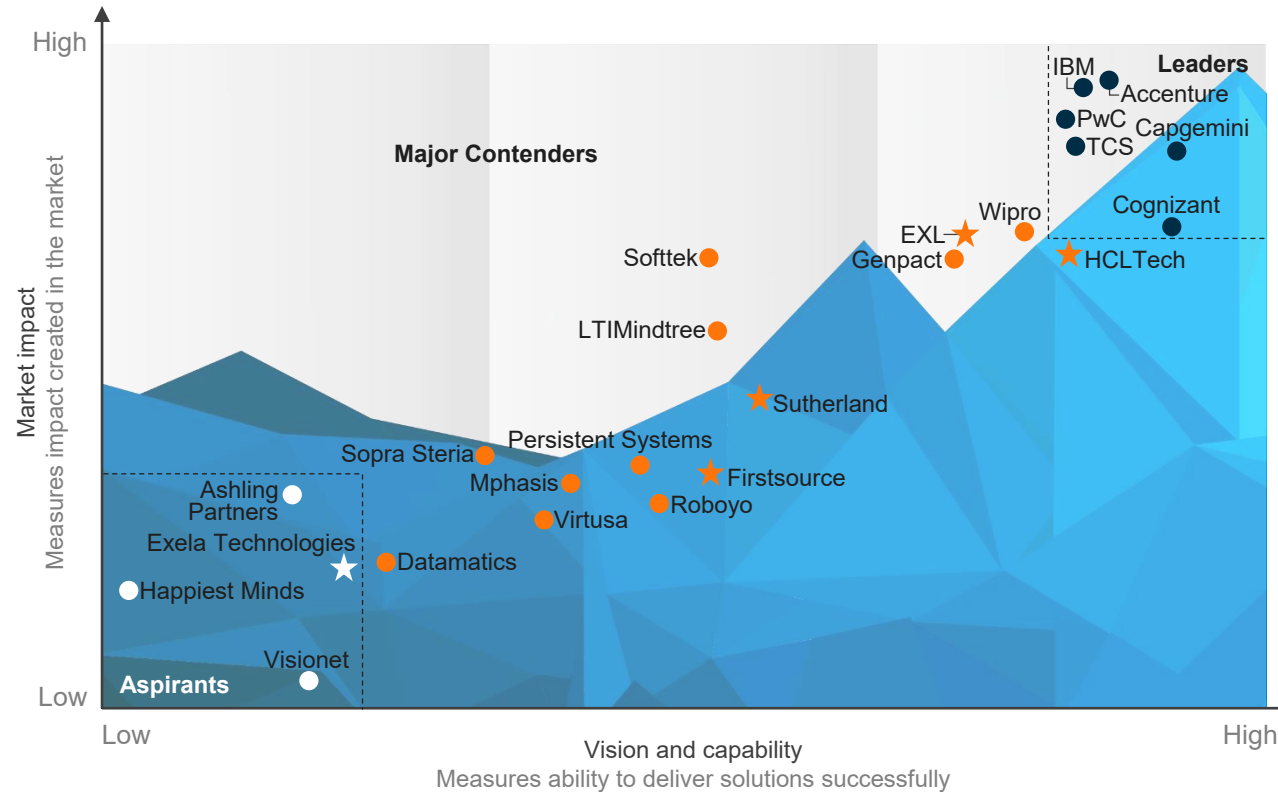
- Aspirants are setting themselves apart with specialized consulting services and customizing their automation solutions to align with specific enterprise requirements. Yet, to approach the effectiveness of Leaders and Major Contenders, they must integrate advanced technological innovations and strive for broader market adoption
- Aspirants often experience risk due to their focus on clients within narrow geographies or sectors. To catch up with Leaders and Major Contenders, they need to diversify their services across various business functions, industries, and geographies to stimulate revenue growth in the competitive IPA market

Everest Group PEAK Matrix®

Intelligent Process Automation (IPA) Solutions PEAK Matrix® Assessment 2025 | Cognizant is positioned as a Leader

Everest Group Intelligent Process Automation (IPA) Solutions PEAK Matrix® Assessment 2025¹

- Leaders
- Major Contenders
- Aspirants
- ☆ Star Performers



¹ Assessments for Accenture, Genpact, PwC, and Wipro exclude solution provider inputs on this particular study. Assessments for IBM and Virtusa are based on partial inputs from the providers. The analysis is based on Everest Group's estimates that leverage Everest Group's proprietary Transaction Intelligence (TI) database, ongoing coverage of these solution providers, their public disclosures, and interaction with buyers. For these companies, Everest Group's data for assessment may not be complete
Source: Everest Group (2025)

Cognizant profile (page 1 of 6)

Overview

Company overview

Cognizant envisions providing outcome-focused intelligent solutions by leveraging provider-agnostic partnerships, niche vertical-specific offerings, organization enablement, and accelerators. The company is investing in innovation centers across the globe to ideate, prioritize, build, and test new automation and digital solutions. Cognizant aims to support clients in engineering various aspects of business – technology, processes, and experiences – to anticipate expectations and act on them instantly.

Headquarters: Teaneck, New Jersey

Website: www.cognizant.com

Key leaders

- Ganesh Ayyar, EVP and President, Intuitive Operations and Automation (IOA)
- Chakradhar Gooty Agraharam, IOA Leader UKI and Automation Lead

Recent deals and announcements (not exhaustive)

- **2024:** expanded partnership with Microsoft to deploy Microsoft 365 Copilot to users within its global 2000 clients and across 11 industries
- **2024:** expanded collaboration with AWS to offer solutions around Internet of Things (IoT), data, AI, and cloud adoption in Industry 4.0 applications such as digital twins, and edge computing, among others
- **2024:** announced enhancements to its Cognizant Neuro® AI platform, aimed at enabling enterprises to discover, prototype, and develop AI use cases that can improve decision-making
- **2024:** acquired Thirdera, a ServiceNow partner specializing in advisory, implementation, and optimization solutions related to ServiceNow platform

Key clients

An American utility company, a leading medicaid managed care organization in the US, one of the top multinational investment banks and financial services providers, a leading American fast food retail chain, and one of the largest logistics companies in the Nordics.

● Not offered ● Offered

Commercial model

- Input-/FTE-/T&M-based
- Outcome-based
- Fixed price model
- Transaction-based

As-a-Service offering

- RPA-as-a-Service (RPAaaS) / Intelligent Automation-as-a-Service (IAaaS)

Key locations with IPA FTEs

North America	Continental Europe and the UK	Asia Pacific
US, Canada, and Mexico	UK, Ireland, Benelux, Lithuania, Germany, Switzerland, Denmark, France, Spain, Portugal, Norway, and Sweden	India, Australia, China Singapore, Philippines, Japan, Hong Kong, and Malaysia
Latin America	Middle East and Africa	
Argentina and Brazil	UAE, Saudi Arabia, and Qatar	

Adoption and capability overview

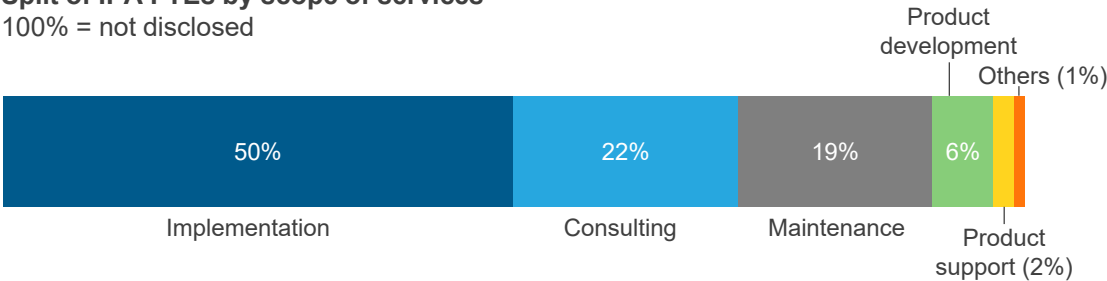
Number of clients: not disclosed

Number of IPA FTEs: not disclosed

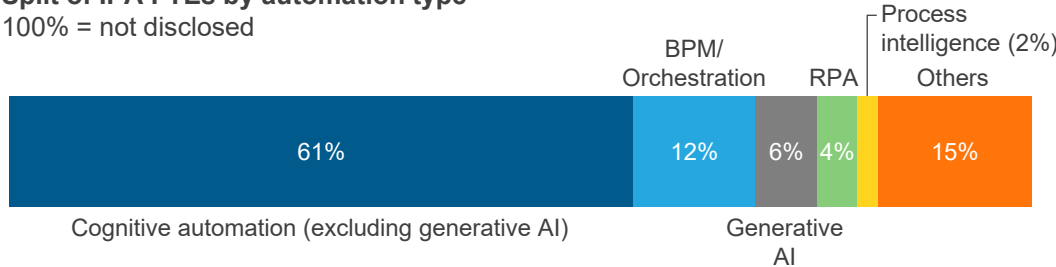
Cognizant profile (page 2 of 6)

Capabilities

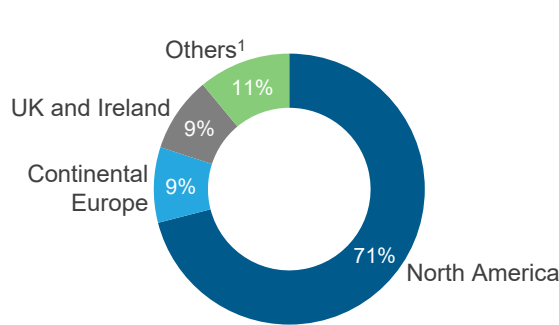
Split of IPA FTEs by scope of services
100% = not disclosed



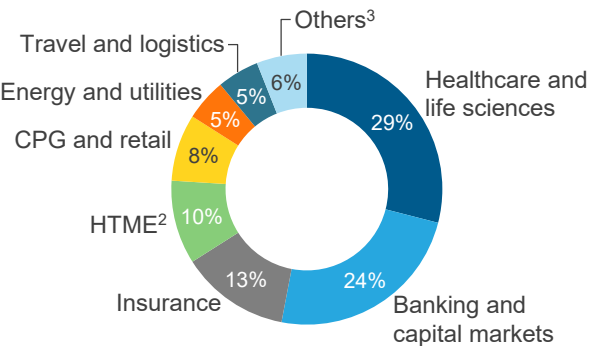
Split of IPA FTEs by automation type
100% = not disclosed



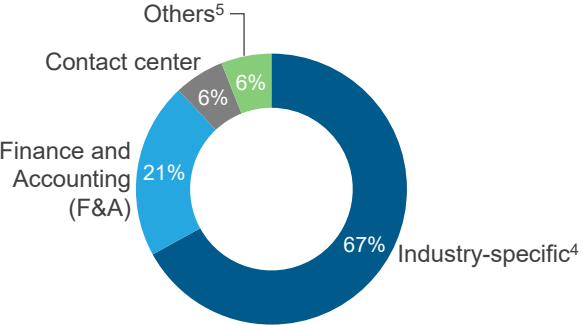
IPA revenue mix by buyer geography



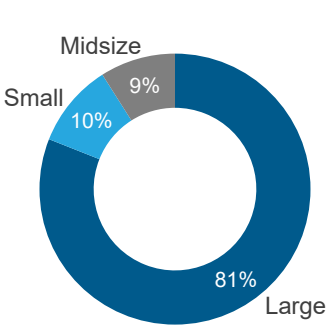
IPA revenue mix by buyer industry



IPA revenue mix by business function / process area



IPA revenue mix by buyer size⁶



1 Others includes APAC, LATAM, and MEA
2 Hi-tech, telecom, media, and entertainment industries
3 Others include manufacturing and government and public sector
4 Industry-specific processes for IPA revenue mix by business function include banking and capital markets, insurance, healthcare and life sciences, HTME, CPG and retail, manufacturing, and energy and utilities industry-specific processes
5 Others include procurement and HR
6 Buyer size is defined as large (>US\$5 billion in revenue), midsize (US\$1-5 billion in revenue), and small (<US\$1 billion in revenue)
Source: Everest Group (2025)

Cognizant profile (page 3 of 6)

Solutions portfolio

Solutions	RPA	Intelligent Document Processing (IDP)	Conversational AI	Generative AI	Agentic AI	AI-based analytics and advisor tools	Process mining	Task mining / Digital interactions intelligence	Process Orchestration
Top partnerships	Microsoft, UiPath, Automation Anywhere, Pega, and SS&C Blue Prism	Automation Anywhere, UiPath, SS&C Blue Prism, Xceptor, Hyperscience, and ABBYY	Not available	Microsoft, Google, AWS, Vianai, OpenAI, and Hugging Face	UiPath, Automation Anywhere, Microsoft, Amazon, Google, and NVIDIA	ServiceNow, Databricks, Dataiku, Kore.ai, and OpenAI	Automation Anywhere (Fortress IQ), UiPath, SS&C Blue Prism, Celonis, and Microsoft	UiPath and Automation Anywhere (Fortress IQ)	Automation Anywhere, Pega, Software AG, Workato, and Appian
Proprietary solutions	Automation Workbench, Cognizant Neuro® Business Processes, and Cognizant® Robotic Automation Services	Cognizant Neuro® Business Processes Content	Interaction Analytics, Cognizant® Conversational AI Platform, ReSolv, EVA, Cognizant® Data and Intelligence Toolkit (CDIT), and Cognizant Neuro® AI Platform	Cognizant Neuro Business Processes, Cognizant® Gen AI Development Lifecycle Navigator, Cognizant® Gen AI Data Engineering Navigator, Cognizant® Gen AI Enterprise Knowledge Navigator, Cognizant® Gen AI Customer Experience Navigator, and CDIT	Cognizant Neuro® PV, Estimation Agent, L1 Support Assistant, HROPS agentic AI solution (RecruitIQ), Risk assessment platform, Neuro® AI Multi-Agent Accelerator, Neuro® AI Decisioning Platform, and Cognizant Multi-Agent Services Suite	Cognizant Neuro® Business Processes Cognitive Insights, Cognizant Neuro® Business Processes Aggregator Analysis, Cognizant Neuro® Business Processes Literature Analysis Tool, and Smart Audit	Cognizant - Process Mining for Incident Management, Cognizant - Process Mining for Document Processing, and Cognizant - Process Mining for Travel and Expenses Processing	Not available	Cognizant Neuro® Business Processes Workflow

Cognizant profile (page 4 of 6)


Solutions portfolio











Top packaged solutions	Process area	Deployment options	Description	No. of clients
Cognizant® Data and Intelligence Toolkit	Data modernization	On-premise, private, public, and hybrid cloud	It is a suite of intelligent tools and frameworks to modernize data and business intelligence platforms with accuracy and consistency. It is powered by generative AI and encompasses solution for customer modernization journey from strategizing to business insight generation.	210+
Cognizant Neuro® IT operations	Domain- and process-agnostic	On-premise, private, public, and hybrid cloud	It employs AI-powered automated technologies to increase resilience, decrease complexity, and provide businesses complete visibility into IT operations. It provides an automated, repeatable technique that is constantly learning and evolving.	100+
Cognizant Neuro® AI Platform	Across business functions	On-premise, private, public, and hybrid cloud	It is a platform that enables AI and software engineering teams to build flexible, reusable, safe and secure solutions, and design conversational and generative user experiences, embedding AI models to create fully functioning applications – all supported across multi-platform, multi-cloud ecosystems.	Not disclosed
Cognizant Neuro® Business Processes – PV	Pharmacovigilance	On-premise, private, public, and hybrid cloud	It is an intake platform for pharmacovigilance. Utilizing agentic AI, it automates critical functions including data extraction, medical and product coding, listing assessments, and causality evaluations, enhancing efficiency and reducing Average Handling Time (AHT) for Adverse Event Reports (AERs). Built on the Neuro workflow, it is designed to integrate with multiple LLMs ensuring flexibility, scalability, regulatory compliance, and the overall quality of safety data management in pharmacovigilance operations.	Not disclosed

Key automation suites	Description	Independent licensing / Included as part of service delivery
Cognizant Neuro® Business Processes	It is an enterprise-wide platform that leverages Cognizant's consulting, advisory, ecosystem partnership, digital studios, technology accelerators, solutioning, and delivery capabilities, in conjunction with its industry expertise, to help clients integrate with enterprise IT stack, digitally transform their business processes, and transition into generative AI.	Both

Cognizant profile (page 5 of 6)

Everest Group assessment – Leader

Measure of capability:  Low  High

Market impact				Vision and capability					
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Services capability	Innovation and investments	Engagement and commercial model	Overall
									











Strengths

- Cognizant plans to empower businesses and modernize processes through scaled and integrated solutions with a modular and interoperable design, ensuring simplification for user adoption and experience
- It acquired Belcan in Q2 of 2024 to strengthen Cognizant's engineering capabilities, build on its IoT and digital engineering practice areas, and increase its presence in the aerospace and defense services market. In the first quarter of 2024, it also acquired Thirdera to enhance its cross-industry digital transformation with ServiceNow
- As part of its commitment to invest US\$1 billion over three years starting in 2023, it launched the Advanced Artificial Intelligence Lab to drive innovation in AI, with a special focus on advancing the science and practice of agentic AI
- It has made enhancements to its Cognizant Neuro® AI platform by introducing Multi-Agent Accelerator, which is a no-code framework to prototype, customize, and scale intelligent agent networks across an organization
- It has also infused gen AI capabilities in its Neuro® Business Processes solution to add features such as plug-and-play to leverage any gen AI engine of choice, prompt engineering module, and conversion of audios to texts, among others
- Its portfolio is fairly distributed across industries such as healthcare and life sciences, BFSI, and hi-tech, telecom, media, and entertainment as well as business functions including F&A and banking and capital markets industry-specific processes, among others; also, it has experience in serving enterprises of all sizes
- It has significant experience in scaling IPA for a large number of processes and deploying large-scale RPA projects, a strength that has also been recognized by its clients as well
- It has a strong partner ecosystem across IA technology areas and a diversified portfolio of packaged solution offerings in areas such as F&A, BFSI industry-specific, and healthcare industry-specific functions
- Clients have applauded Cognizant for its automation expertise, commercial flexibility, and delivery excellence
- Clients also appreciated Cognizant for taking ownership of challenges and outcomes and having strong client engagement by committing to long-term partnerships

Cognizant profile (page 6 of 6)

Everest Group assessment – Leader

Measure of capability:  Low  High

Market impact				Vision and capability					
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Services capability	Innovation and investments	Engagement and commercial model	Overall
									

Limitations

- Cognizant’s major share of revenue comes from North America; it has a limited presence in other geographies such as LATAM, APAC, and MEA
 - It does not offer proprietary or third-party solutions for task mining / DII and has limited experience in deploying these solutions
 - It offers IAaaS but only with proprietary products, making it less favorable for clients looking for flexibility in offerings
- Currently, its delivery footprint is limited in Continental Europe and UK&I as compared to peers
 - Clients expect Cognizant to bring top-tier talent beyond following an India-focused approach
 - Buyers expect Cognizant to be more proactive in pointing out loopholes in the strategy as well as ideating future opportunities and being a thought leader
 - Buyers have also highlighted the need for better change management skills and improved education on the latest technology advances

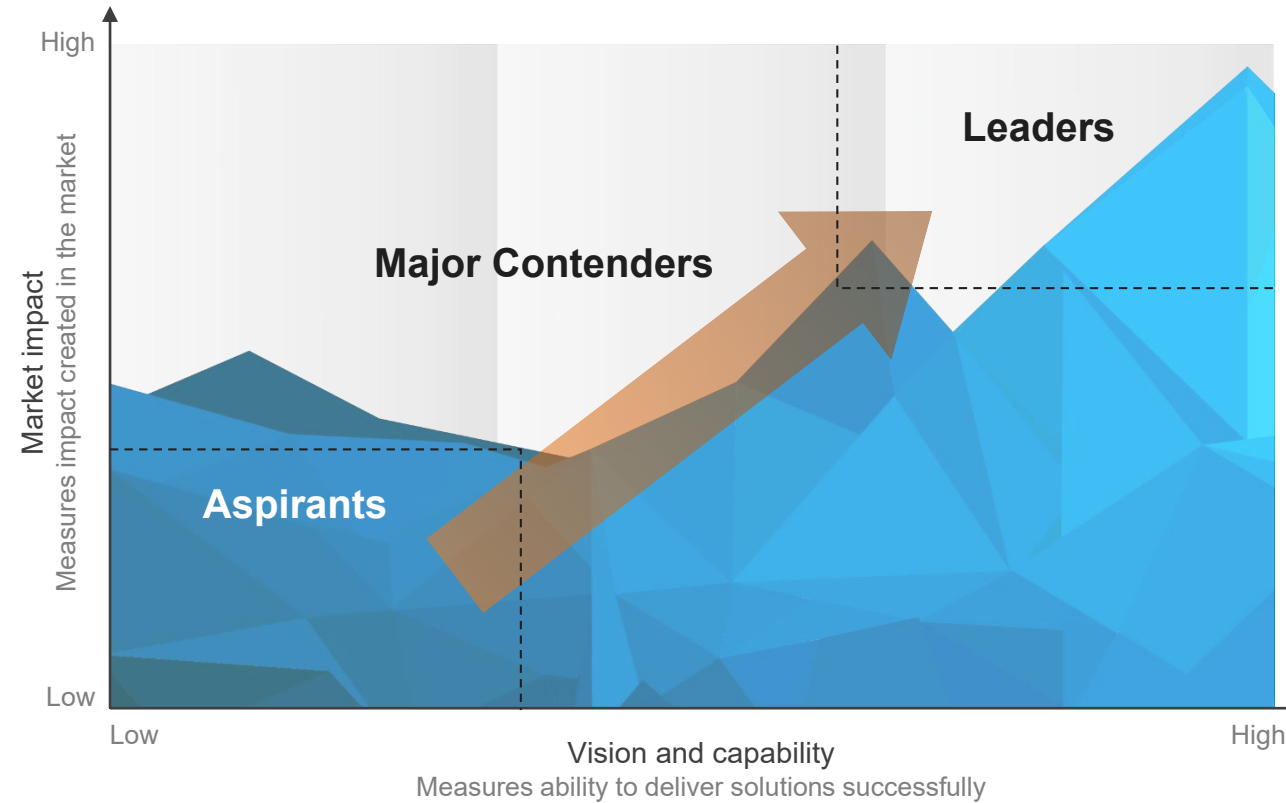
Appendix

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



Solutions PEAK Matrix® evaluation dimensions

Measures impact created in the market – captured through three subdimensions

Market adoption

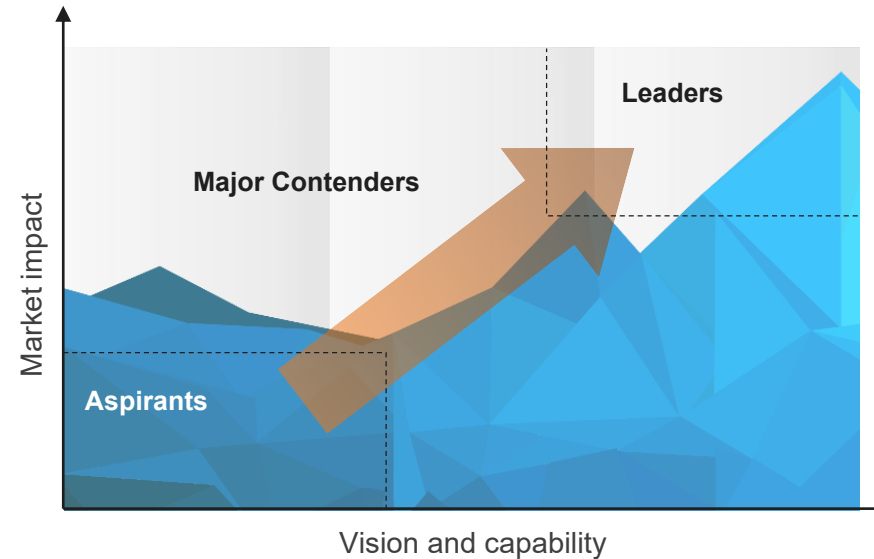
Size and growth of deployments across the solution portfolio

Portfolio mix

Solution footprint across geographies, industries, and buyer size segments

Value delivered

Value delivered to the client based on customer feedback and other measures



Vision and capability

Measures ability to deliver solutions successfully. This is captured through five subdimensions

Vision and strategy

Vision for the client and itself; future roadmap and strategy

Technology capability

Technical sophistication and breadth/depth across the technology suite

Services capability

Effectiveness and breadth/depth of services portfolios across the services suite

Innovation and investments

Innovation and investment in the solution suite

Engagement and commercial model

Progressiveness, effectiveness, and flexibility of engagement and commercial models

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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