

Everest Group PEAK Matrix® for Enterprise Blockchain Service Provider 2022

Focus on NTT DATA
January 2022



Background of the research

- Blockchain technology had been signaling enterprise-readiness and moving beyond the hype phase, where it had captured the attention of visionaries, technologists, governments, and enterprises alike. The pandemic has had a lasting impact on the adoption of blockchain. Enterprises have prioritized high impact use cases of blockchain for adoption during the pandemic, thereby rationalizing the traction and accelerating the usage in value-generating use cases
- The market continues to see the movement of Proof of Concepts (PoCs) into the deployment stages. It is increasingly apparent to businesses that blockchain is the technology that can break traditional industry boundaries and unlock shared value. Alongside emerging themes such as multi-party systems and confidential computing, blockchain has the capability to create new ecosystems and subsequent business
- Enterprise blockchain technology has presented an opportunity for service providers to reinvent their services delivery model. Considering the nature of technology, it demands an ecosystem play, and thus the role of service providers as orchestrators of business outcomes enabled by digital levers (including blockchain) becomes more prominent

The full report includes the profiles of the following 23 leading blockchain service providers featured on the enterprise blockchain services PEAK Matrix®:

- **Leaders:** Accenture, Cognizant, HCL Technologies, IBM, Infosys, NTT DATA, TCS, and Wipro
- **Major Contenders:** Birlasoft, Capgemini, Chainyard, Deloitte, EY, GFT, LTI, Mphasis, PwC, Tech Mahindra, and UST
- **Aspirants:** Coforge, GAVS Technologies, Mindtree, and Zensar

Scope of this report



Geography
Global



Service providers
23 leading enterprise blockchain service providers



Services
Enterprise blockchain services

Enterprise blockchain services PEAK Matrix® characteristics

Leaders:

Accenture, Cognizant, HCL Technologies, IBM, Infosys, NTT DATA, TCS, and Wipro

- Leaders have accelerated the enterprise blockchain adoption journey by positioning themselves beyond the traditional realm of IT and consulting system integrators to create value within business ecosystems. There is a varying degree of maturity across the Leaders in this area; however, they have all expanded their vision and strategy to become blockchain network/platform operators with highly productized offerings
- Leaders are investing in ecosystem building capabilities that help with network creation, governance, and monetization. They consider production-readiness a major priority and ensure the feasibility of an implementation that is critical for delivering high impact
- Leaders are active contributors to open source blockchain solutions and are working closely with the blockchain technology ecosystem to address industry-wide adoption challenges. They are also investing in the exploration of innovative emerging technologies such as multi-party systems, confidential computing, and digital identity among others

Major Contenders:

Birlasoft, Capgemini, Chainyard, Deloitte, EY, GFT, LTI, Mphasis, PwC, Tech Mahindra, and UST

- Major Contenders have accelerated their investments in technology partnerships and collaboration with the broader blockchain ecosystem. They stand out for their investments in building accelerators or point solutions for specific blockchain use cases
- Major Contenders consist of a range of service providers with varying focus from certain industries to certain geographies. They have been quick in building solutions around identified use cases
- Major Contenders are beginning to use blockchain beyond driving cost optimization and process efficiency. They are building capabilities to drive ecosystem value and helping build and operate consortia for clients

Aspirants:

Coforge, GAVS Technologies, Mindtree, and Zensar

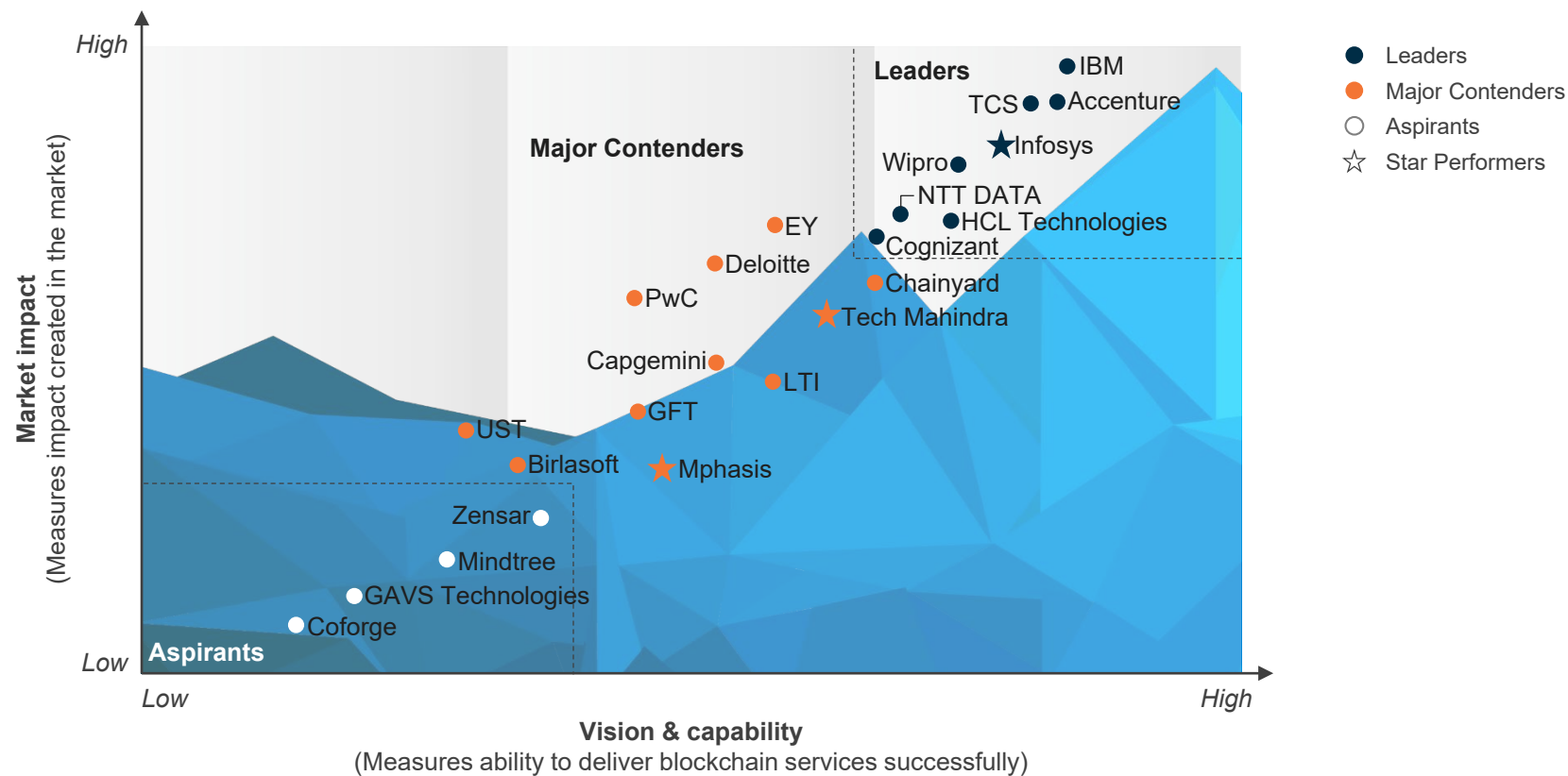
- Aspirants have been building blockchain services practices and are investing in scaling their talent pool to manage the clients' demand for minimum viable blockchain solutions as well as supporting enterprises via staff augmentation for product engineering talent. Some are also looking at internal implementations to demonstrate expertise and commitment to the development of the technology
- They are investing in building a GTM strategy for blockchain technologies and creating dedicated leadership and thought assets

Everest Group PEAK Matrix®

Enterprise Blockchain Services PEAK Matrix® Assessment 2022



Everest Group Enterprise Blockchain Services PEAK Matrix® Assessment 2022¹











¹ Assessments for Capgemini, Coforge, Deloitte, EY, PwC, and LTI of service provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with insurance buyers.
Source: Everest Group (2022).

NTT DATA | enterprise blockchain services profile (page 1 of 5)

Everest Group assessment – Leader

Measure of capability:  Low  High

Market impact				Vision & capability				
Market Adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services	Innovation & investments	Delivery Footprint	Overall
								

Strengths

- NTT DATA has a strong focus on founding and building consortiums to deliver ecosystem value. It has strategic partnerships with notable consortia such as Lacchain, Alastria, and INATBA
- It has made extensive investments in blockchain IP covering key use cases such as tokenization, digital identity, reconciliation, data sharing, and traceability
- It has a wide array of partnerships with key vendors such as Oracle, Digital Asset, and Ripple, as well as some eminent academic institutions

Limitations

- Despite building credible capabilities and gaining experience across a variety of use cases and industries, NTT DATA has limited market traction when compared to other large Global System Integrators (GSIs). It has created limited demonstratable proof points around its capabilities and experience in founding and aiding consortia
- NTT Data lags behind peers in bringing productized offerings and product engineering approaches to engagements with large, ecosystem-focused clients

NTT DATA | enterprise blockchain services profile (page 2 of 5)

Overview

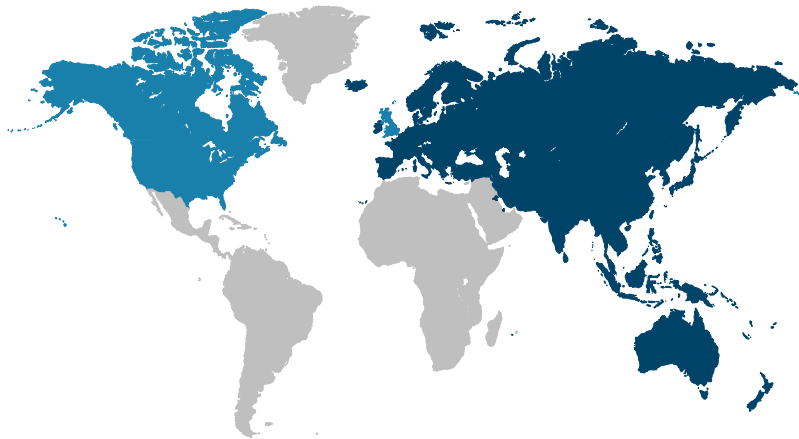
Vision for blockchain services

NTT DATA considers blockchain as a key technology for collaboration between enterprise, government, and citizen, and as the infrastructure of new ecosystems that also connects existing ecosystems. The company’s vision is to build close connection between industries and government using blockchain in terms of ecosystem growth.

Engagement characteristics (2020)




Number of engagements	70-80	Percentage of live deployments	30-35%
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Adoption by geography



Number of client engagements (2020): None (1-5) (6-15) (16-30) (>30)

Adoption by industry					
BFSI	(6-15)	Energy and utilities	(16-30)	Hi-tech	(1-5)
Healthcare and life sciences	(1-5)	Travel and transport	(6-15)	Retail, distribution, and CPG	(1-5)
Public sector	(1-5)	Manufacturing	(16-30)		

Adoption by service segments					
Consulting services		Implementation services		Managed services	

Adoption by use case					
Trade finance	<div></div>	Supply chain tracking	<div></div>	Digital identity	<div></div>
BFSI	<div></div>	Energy management	<div></div>		

Source: Everest Group (2022).

NTT DATA | enterprise blockchain services profile (page 3 of 5)

Case studies, thought leadership, and proprietary platforms

Case study 1	Blockchain and IoT solution for a Japanese energy and utilities company	Case study 2	Payments solution for a large bank
Business challenge The client needed a smart grid solution with IoT and blockchain for its electric power company.		Business challenge The client was facing challenges in customer experience and on an operational level such as complicated procedure for international remittance, excessive paperwork involved, lengthy and time- taking processes, and lack of real-time settlement.	
Solution and impact The solution developed by NTT DATA addresses this opportunity by integrating a combination of technologies to increase the usability and profitability of decentralized renewable storage-based solutions using data analysis, electronics, and security. Developed high-capacity batteries with embedded IT intelligence that selects the most suitable time to charge, thereby facilitating energy storage when optimal conditions are met.		Solution and impact NTT DATA developed an international money transfer platform using Ripple, enabling near real-time payment and settlement of funds. Through this solution, the system provided seamless customer experience and ensured real-time settlement of funds. The solution reached 14 million potential retail customers.	

Thought leadership (representative list)	
Description	Website link
A founding member of Hyperledger Project and contributed in the development of Hyperledger Quilt	https://www.hyperledger.org/projects/quilt
A founding member and a main driver of ALASTRIA	https://alastria.io/
NTT DATA technology foresight continues to investigate advanced technologies and social trends	https://www.nttdata.com/global/en/
Whitepaper on creating a vision for a sustainable future	https://uk.nttdata.com/whitepapers/creating-a-vision-for-a-sustainable-future/creating-a-vision-for-a-sustainable-future.pdf

Proprietary blockchain platforms (representative list)	
Platform	Details
Original blockchain engine	An in-house blockchain like platform that contains hash graph

NTT DATA | enterprise blockchain services profile (page 4 of 5)

Solutions, tools, accelerators, and other investments

Blockchain investments (representative list)	
Investment theme	Details
Blockchain solutions and accelerators	Launched new solutions such as ioTrace, a GS1 supply chain-based food traceability solution, and Blockchain Reconciliation Platform, a general-purpose multi-industry reconciliation platform in 2020. Also continues to operate ~12 other solutions across digital identity, track and trace, certification, and healthcare
Partnerships and consortiums	<ul style="list-style-type: none">• Has partnerships with Microsoft, Amazon, and Alibaba cloud, related to blockchain services• Has alliances with major foundations and vendors such as Enterprise Ethereum Alliance, Hyperledger, R3, Consensys, Securitize, Hashkey, and Ripple• BASE Alliance: Open industry-university collaborated research association in Japan• International Association of Trusted Blockchain Applications (INATBA): Partnered with INATBA, a consortium backed by European commission, for blockchain development in Europe• ALASTRIA: World's first national multi-sector network for accelerating the digital transformation of business sectors• LACChain: An initiative to promote the use of Blockchain in Latin America and the Caribbeans
Trainings & certifications	Started a Blockchain education program to keep all resources on one level of understanding. Included various training programs, and collaborated with educational institutes to develop courses to train current employees, hiring from top tier institutes, conducting hackathons, and setting up CoEs/labs, or tie-ups / acquiring start-ups

Blockchain innovation labs / CoEs (representative list)	
Location	Description
Innovation centers	The purpose of the demo lab is to explain blockchain in a tangible and perceptible way. The demos explain the overall architecture, deployment, configuration, mining, asset transfer, and smart contract execution
Blockchain CoE	NTT Data has created a global working group to share and analyze blockchain application cases across all group companies. The team uses NTT DATA's vertical-specific skills in blockchain solution development

NTT DATA | enterprise blockchain services profile (page 5 of 5)

Experience with blockchain platforms

Number of client engagements (January 2018-June 2019): None (1-5) (6-15) (16-30) (>30)

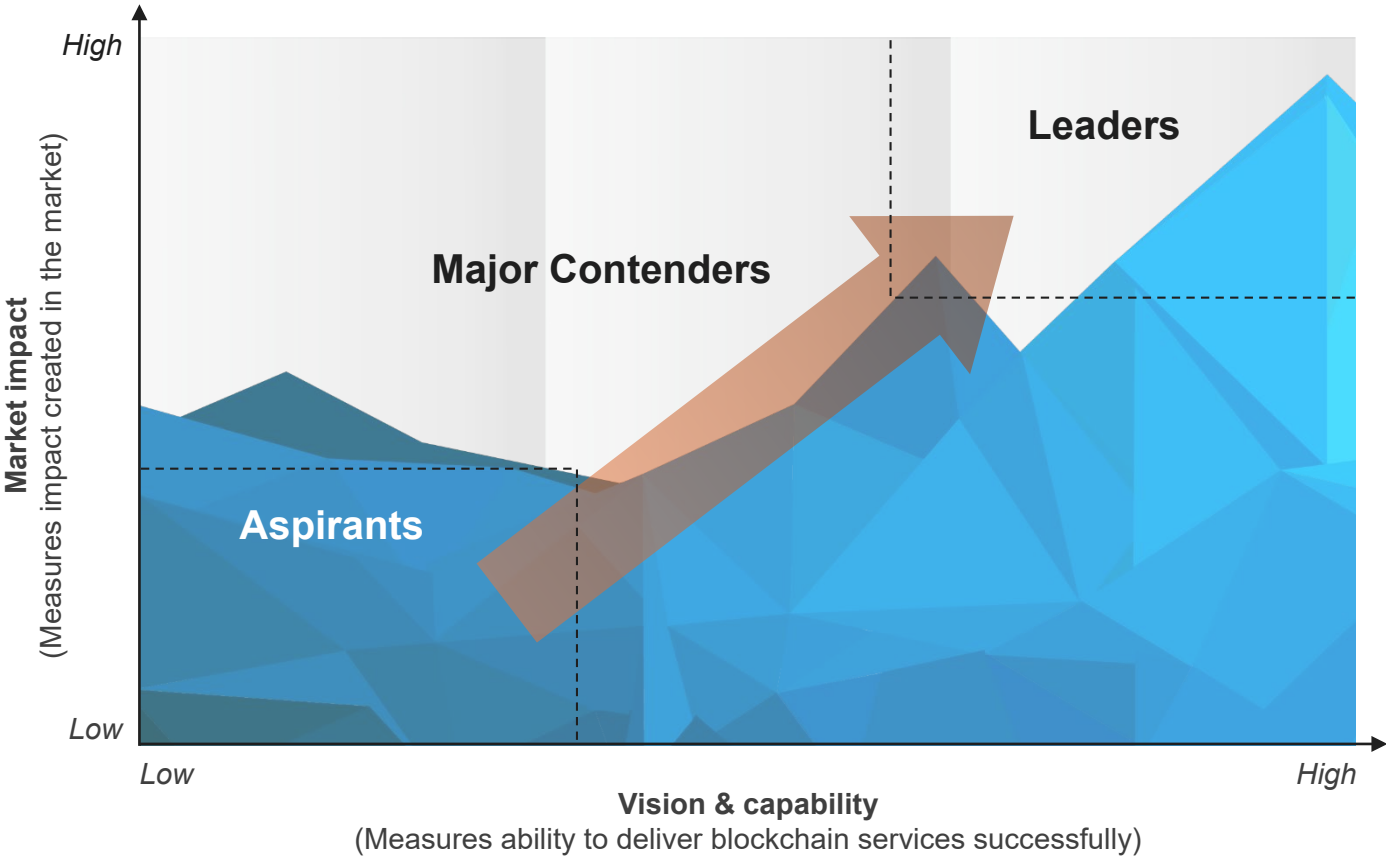
Overall engagement experience with (representative list)		
Blockchain protocols	No. of client engagements	Leading business use cases
Ethereum	<div></div>	Reinsurance services, digital identity, track and trace supplies, and health data storage & sharing
Hyperledger Fabric	<div></div>	Trade platform, insurance process, and electronic monetary claim
Hyperledger Sawtooth	<div></div>	N/A
Corda	<div></div>	Reshape the Italian interbank reconciliation project, Green Supply chain
Ripple	<div></div>	Payment and settlement of funds
Quorum	<div></div>	Intercompany tokenized money, security token platform,
Multichain	<div></div>	N/A
Bitcoin	<div></div>	Track & trace supplies and timestamping
Hyperledger Besu	<div></div>	Food traceability

Appendix

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



Everest Group PEAK Matrix





Services PEAK Matrix® evaluation dimensions

Measures impact created in the market – captured through three subdimensions

Market adoption

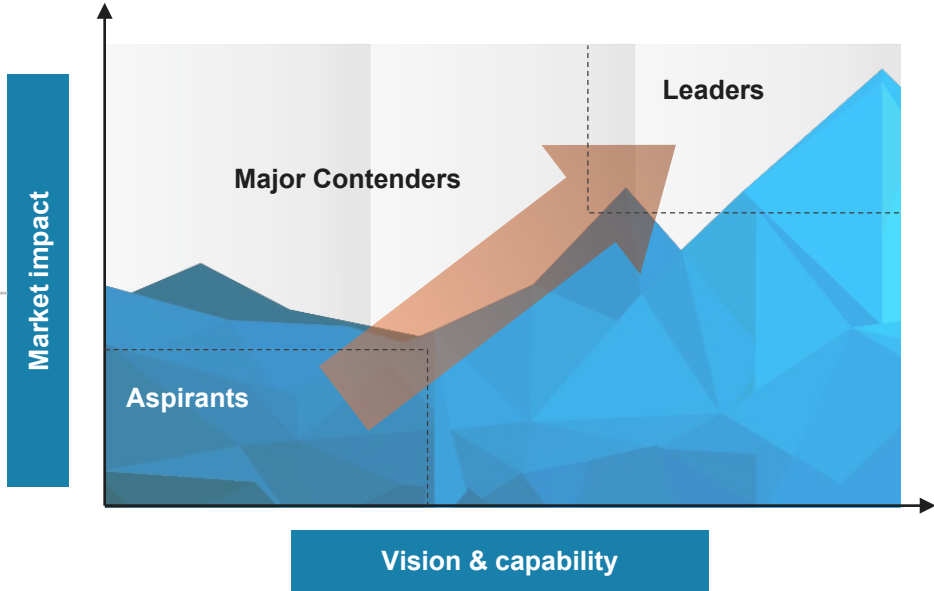
Number of clients, revenue base, YOY growth, and deal value/volume

Portfolio mix

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

Value delivered

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



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

Vision and strategy

Vision for the client and itself; future roadmap and strategy

Scope of services offered

Depth and breadth of services portfolio across service subsegments/processes

Innovation and investments

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

Delivery footprint

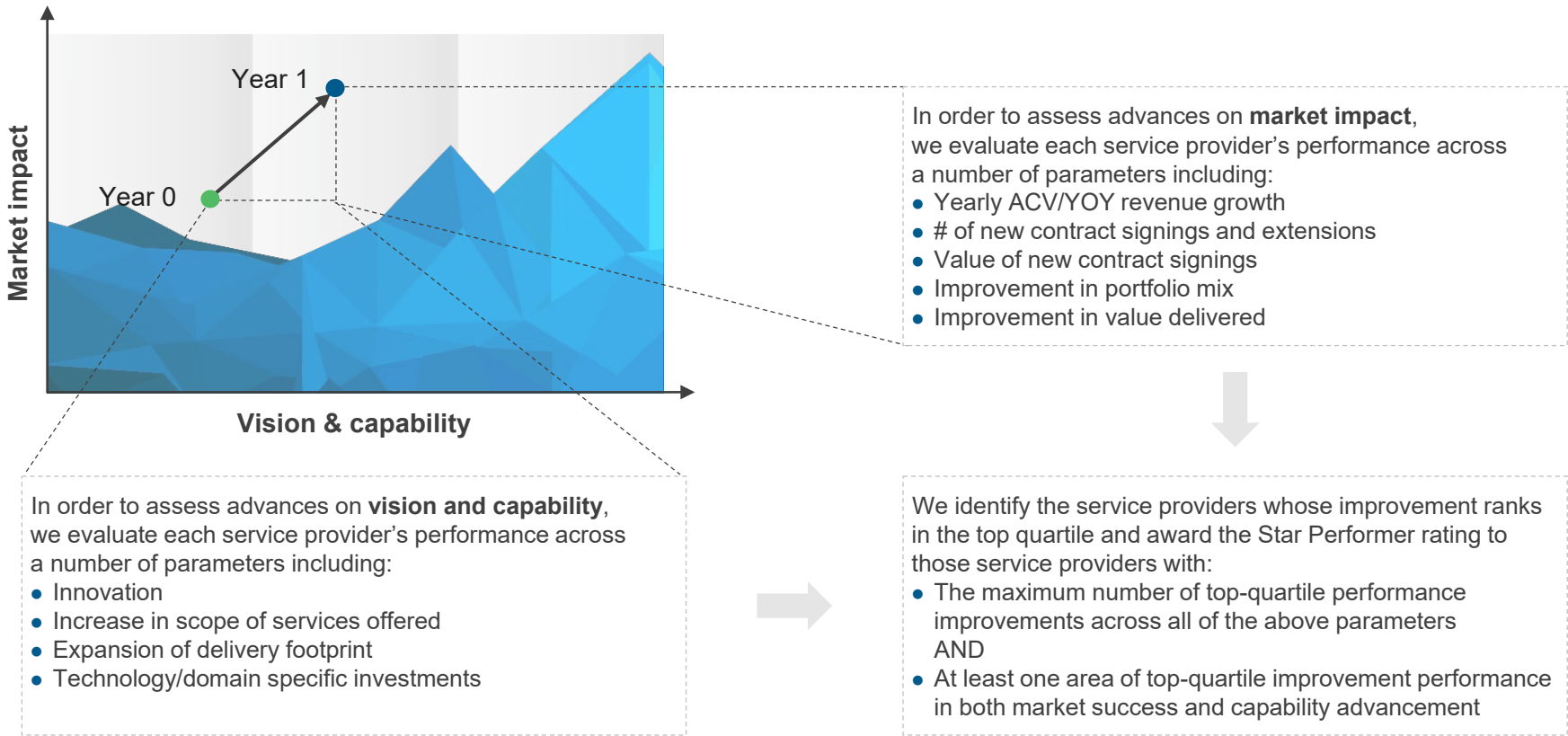
Delivery footprint and global sourcing mix



Everest Group confers the Star Performers 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 Performers title relates to YOY performance for a given vendor and does not reflect the overall market leadership position, which is identified as Leader, Major Contender, or Aspirant.

FAQs

Does the PEAK Matrix® assessment incorporate any subjective criteria?

Everest Group's PEAK Matrix assessment adopts an unbiased and fact-based approach (leveraging service provider / technology vendor RFIs and Everest Group's proprietary databases containing providers' deals and operational capability information). In addition, these results are validated / fine-tuned based on our market experience, buyer interaction, and provider/vendor briefings

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

No. The PEAK Matrix highlights and positions only the best-in-class service 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

What other aspects of PEAK Matrix assessment are relevant to buyers and providers besides the “PEAK Matrix position”?

A PEAK Matrix position is only one aspect of Everest Group's overall assessment. In addition to assigning a “Leader”, “Major Contender,” or “Aspirant” title, Everest Group highlights the distinctive capabilities and unique attributes of all the PEAK Matrix providers assessed in its report. The detailed metric-level assessment and associated commentary is helpful for buyers in selecting particular providers/vendors for their specific requirements. It also helps providers/vendors showcase their strengths in specific areas

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

- Participation incentives for buyers include a summary of key findings from the PEAK Matrix assessment
- Participation incentives for providers/vendors include adequate representation and recognition of their capabilities/success in the market place, and a copy of their own “profile” that is published by Everest Group as part of the “compendium of PEAK Matrix providers” profiles

What is the process for a service provider / technology vendor to leverage their PEAK Matrix positioning and/or “Star Performer” status ?

- Providers/vendors can use their PEAK Matrix positioning or “Star Performer” rating in multiple ways including:
 - Issue a press release declaring their positioning. See [citation policies](#)
 - Customized PEAK Matrix profile for circulation (with clients, prospects, etc.)
 - Quotes from Everest Group analysts could be disseminated to the media
 - Leverage PEAK Matrix 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 the designated POC at Everest Group.

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

PEAK Matrix assessments are designed to serve present and future needs of the enterprises. 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 as well as serve the future expectations of enterprises



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