Everest Group Retail Digital Services PEAK Matrix® Assessment 2026

Focus on Xebia

September 2026

Introduction / Research background

In 2026, the global retail industry continues to navigate margin pressure, cautious consumer spending, channel convergence, and rapid technology disruption. Retailers are prioritizing investments in operational efficiency, customer retention, omnichannel execution, and supply chain resilience, with AI, automation, real-time analytics, and unified commerce becoming central to modernization across commerce, stores, merchandising, supply chain, and customer engagement.

The retail digital services market is also evolving, as providers expand retail-specific accelerators, AI-led engineering tools, agentic AI propositions, cloud and data modernization capabilities, and ecosystem partnerships. Buyers are increasingly seeking partners that combine domain depth, technology execution, cost efficiency, and measurable business impact, while supporting priorities such as agentic commerce, retail media, smart stores, and intelligent operations.

In the report, we present an assessment of 33 service providers featured on the Retail Digital Services PEAK Matrix® Assessment 2026. The assessment is based on Everest Group's annual RFI process for CY2025 and H1 2026, interactions with leading service providers, client reference checks, and ongoing analysis of the retail digital services market.

The full report includes the profiles of the following 33 leading retail service providers featured on the Retail Digital Services PEAK Matrix® Assessment 2026:

- **Leaders:** Accenture, Capgemini, Cognizant, Deloitte, HCLTech, Infosys, TCS, and Tech Mahindra
- **Major Contenders:** Atos, Brillio, EXL, EY, Genpact, HTC Global Services, Kyndryl, Litmus7, LTM, Mastek, Persistent Systems, Pomeroy, PwC, QBurst, Sutherland, UST, Wipro, and Xebia
- **Aspirants:** CI&T, Ciklum, HGS, JK Tech, Perficient, Sonata Software, and Zensar

Scope of this report

Geography: global

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

Services: digital services

Scope of the evaluation

This assessment focuses on retail industry

Focus of research

Retail services

- Procurement
- Merchandising
- Supply chain management
- In-store operations
- Unified commerce
- Customer growth and engagement
- Retail media and data monetization

CPG services

- Procurement
- Supply chain management
- Product development and manufacturing
- Commercial execution and Revenue Growth Management (RGM)
- Digital commerce
- Customer growth and engagement

The evaluation assesses service providers offering IT, business process, and engineering services to retail enterprises. It benchmarks capabilities across the value chain, but the scope is focused on retail-specific services and includes both horizontal enablers and verticalized offerings. The assessment does not include adjacent industries such as automotive, chemicals, heavy manufacturing, industrial, and CPG.

Enterprises are navigating volatility driven by technological disruption and evolving market dynamics. This evaluation helps identify partners that align with their transformation agenda and enable informed, strategic sourcing decisions.

Retail value chain

[NOT EXHAUSTIVE]

Assessment scope: End-to-end value chain services aligned to the core operating and commercial processes of retail enterprises

Procurement

- Supplier discovery, onboarding, and relationship management
- Contracting, negotiations, and compliance management
- Supplier risk, resilience, and sustainability monitoring
- Ethical sourcing and regulatory compliance

Merchandising

- Category and assortment planning
- Pricing, promotion, and markdown optimization
- Space planning and planogram management
- Product lifecycle and private label management

Supply chain management

- Integrated business planning (IBP) and demand sensing
- Inventory optimization and replenishment
- Warehouse and distribution management
- Transportation, last-mile delivery, and returns
- Supply chain visibility and control towers

In-store operations

- Workforce management and task execution
- Physical Point of Sale (PoS) and store systems
- Store-based fulfillment (BOPIS, curbside, ship-from-store)
- Inventory accuracy and shrink prevention
- In-store digital, automation, and edge technologies
- Physical checkout experience management

Unified commerce

- Commerce platform and marketplace management
- Order management and omnichannel orchestration
- Product information and content management
- Digital merchandising, on-site search, and discovery
- Payments, identity, and fraud management

Customer growth and engagement

- Customer data, CRM, and loyalty management
- Personalization and decisioning
- Customer service and post-purchase experience
- Customer insights, feedback, and analytics

Retail media and data monetization

- Retail Media Network (RMN) strategy and operations
- On-site and off-site media activation
- Measurement, attribution, and closed-loop reporting
- Data collaboration and clean room enablement

Data, Analytics, and AI (DAAI)

Cybersecurity

Environmental, Social, and Governance (ESG)

Retail ecosystem – definition and example logos

[NOT EXHAUSTIVE]

Mass merchandising retailers Includes large-scale, multi-category retailers with physical, e-commerce, and media capabilities	Carrefour, Costco Wholesale, Target, Tesco, Walmart
Grocery and essentials retailers Includes grocery chains, convenience retailers, and specialty food retailers	Albertsons, Ahold Delhaize, Kroger, Seven & i Holdings
Fashion retailers Includes apparel, footwear, and lifestyle-focused retailers	adidas, GAP, H&M, Nike, Uniqlo, Zara
Digital-first marketplaces and quick commerce Includes marketplace-led, online-first commerce platforms as well as instant delivery and rapid fulfillment retail models	Alibaba.com, amazon, ebay, DoorDash, Uber Eats
Health, wellness, and beauty retailers Includes pharmacy chains, cosmetics and personal care, wellness and health-focused retailers	CVS Health, Sephora, The Body Shop, Ulta Beauty, Walgreens
Quick Service Restaurants (QSRs) Includes quick-service and limited-service restaurant chains	Burger King, Domino's Pizza, McDonald's, Starbucks, Subway
Home essentials and furnishing Includes home, furniture, and electronics-focused retailers	Bed Bath & Beyond, Best Buy, Currys, IKEA, Lowe's, The Home Depot
Specialty retail Includes other specialty retailers such as bookstores, toy stores, and pet stores	AutoZone, Barnes & Noble, LEGO, PetSmart

Characteristics of Leaders, Major Contenders, and Aspirants

Leaders

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

- Leaders demonstrate strong end-to-end retail digital transformation capabilities across consulting, technology, engineering, and managed services, with deep coverage across commerce, stores, merchandising, supply chain, customer engagement, data, AI, cloud, and enterprise platforms
- They have mature retail-specific IP, accelerators, and industry solutions, supported by strong partnerships across hyperscalers, commerce platforms, enterprise applications, CX tools, supply chain technologies, and data and AI ecosystems
- Leaders are better positioned for large, multi-tower transformation programs, considering their global delivery scale, broad sub-vertical experience, strong client portfolios, and ability to support both transformation and run-the-business scopes across regions

Major Contenders

Atos, Brillio, EXL, EY, Genpact, HTC Global Services, Kyndryl, Litmus7, LTM, Mastek, Persistent Systems, Pomeroy, PwC, QBurst, Sutherland, UST, Wipro, and Xebia

- Major Contenders demonstrate credible retail digital services capabilities, often differentiated by specific strengths in digital engineering, data and AI, commerce, store technology, CX, infrastructure, operations, or analytics-led transformation
- They are increasingly investing in AI-led accelerators, domain-specific solutions, ecosystem partnerships, and verticalized retail offerings. However, their portfolios may be narrower than those of Leaders in global scale, consulting depth, or full value-chain coverage
- Many Major Contenders are well suited for focused transformation programs, specialist modernization initiatives, and targeted functional use cases, although buyers should validate repeatability, regional depth, and production maturity for large multi-market engagements

Aspirants

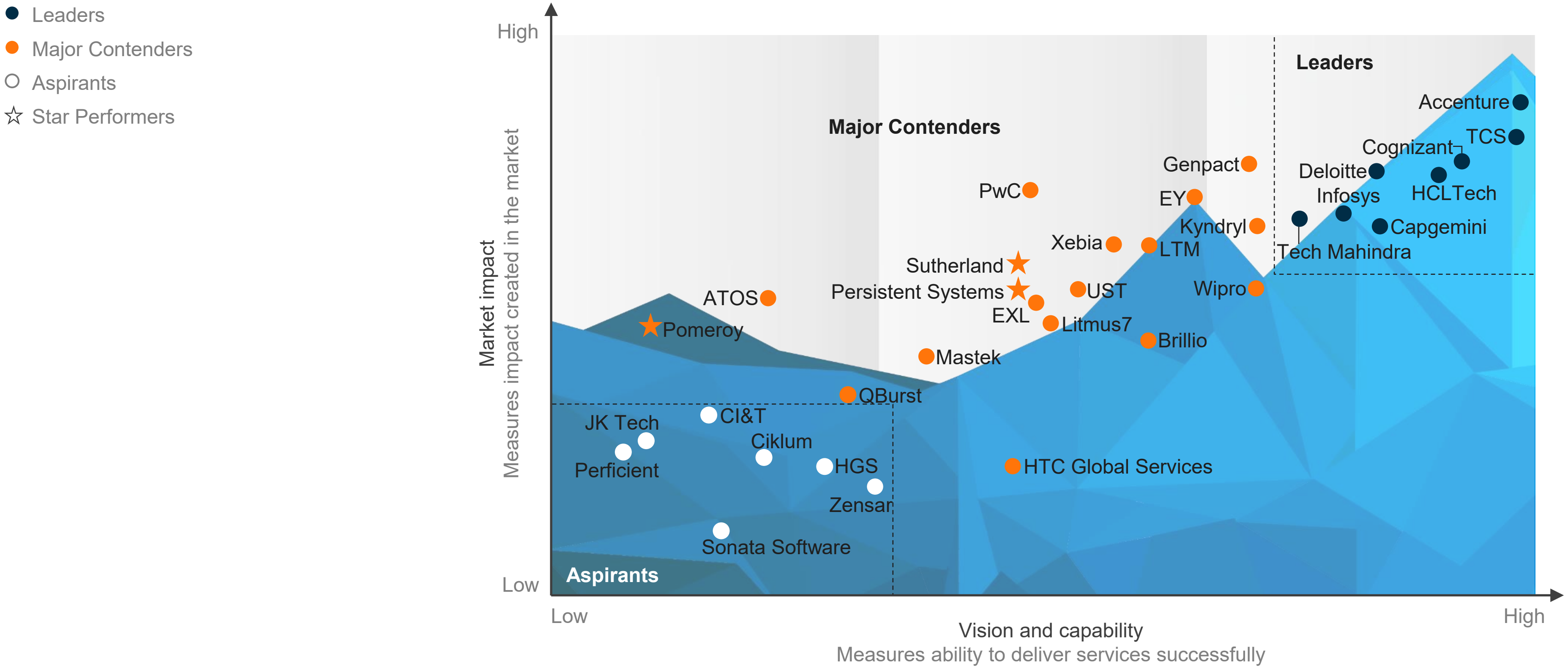
CI&T, Ciklum, HGS, JK Tech, Perficient, Sonata Software, and Zensar

- Aspirants have demonstrated capabilities in focused retail digital services engagements, typically around digital commerce, product engineering, application modernization, analytics, AI-led use cases, platform implementation, or support services
- They often differentiate through niche expertise, flexible delivery models, cost competitiveness, and focused technology capabilities, but may have relatively smaller retail practices, limited geographic scale, or narrower sub-vertical coverage
- Aspirants may be suitable for modular transformation, specialist engineering, or midsize engagements, while buyers should assess their retail-specific IP depth, partner ecosystem maturity, and ability to scale across complex end-to-end programs

Everest Group PEAK Matrix®

Retail Digital Services PEAK Matrix® Assessment 2026 | Xebia is positioned as a Major Contender

Everest Group Retail Digital Services PEAK Matrix® Assessment 2026[1,2]



1 Assessments for Accenture, Capgemini, Ciklum, CI&T, Deloitte, EY, Infosys, JK Tech, and PwC excludes 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
2 Analysis for Persistent Systems is based on capabilities before its announced merger offer with Nagarro
Source: Everest Group (2026)

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 demonstrates strong retail digital services capabilities across digital commerce, supply chain management, customer engagement, procurement, merchandising, and store management
- It has built an AI-led retail portfolio through Xebia Access (agent-ready data), Xebia Compass (process intelligence), Enterprise Process Canvas (operating model), AI Mediated Commerce™ (agentic commerce), RetailX (commerce and loyalty), and Gen AI Content Hub (content automation)
- Xebia has credible application modernization capabilities through ACE (AI-led engineering), supporting legacy analysis, code modernization, greenfield development, and deployment across cloud and packaged environments
- Buyers highlight Xebia's delivery quality, strength of skilled resources, retail domain understanding, strategic talent, and ability to support a broad scope of services across technology functions as its core strengths

Limitations

- While Xebia is in the process of strengthening its retail verticalization, buyers need to validate the maturity and consistency of its domain-led advisory
- Buyers identify the need to drive greater operating model efficiency, improve pricing and commercial flexibility, and increase automation across ongoing work as key areas of improvement for Xebia
- It has an onshore-/nearshore-heavy delivery model that may prevent it from capturing labor arbitrage opportunities

Market trends

Retailers are shifting from channel-led modernization to AI-ready, connected operating models that improve growth, resilience, productivity, and cost efficiency

Market size and growth

- The retail digital services market is estimated at ~US$ 46-48 billion in 2026, having grown by approximately 5.2% year over year, and is expected to grow at a CAGR of 4-6% during 2027-29
- Retailers are accelerating investments in unified commerce, AI-led personalization, store modernization, supply chain visibility, retail media, data platforms, and legacy modernization
- Deal activity is increasingly shifting toward phased, outcome-linked programs, with retailers favoring shorter transformation cycles, selective modernization, and scalable managed services over large, monolithic technology programs

Key drivers for retail digital services

AI-led decisioning and agentic commerce	Retailers are moving from isolated AI pilots to agentic workflows that support product discovery, personalization, pricing, promotions, service, and operational decision-making.
Unified commerce and phygital experience	Omnichannel execution is becoming table stakes, with retailers investing in connected customer journeys across stores, digital commerce, loyalty, clienteling, payments, and fulfillment.
Supply chain resilience and intelligent operations	Persistent demand volatility, tariff uncertainty, supplier disruption, and cost pressure are driving investments in forecasting, inventory visibility, replenishment, logistics, and control towers.
Legacy modernization and AI-ready data foundations	Retailers are modernizing fragmented platforms, legacy applications, data estates, and integration layers to enable scalable AI adoption, faster delivery, and better cross-functional visibility.

Opportunities and challenges

AI and automation at scale	There is further opportunity to improve productivity, decision speed, and Customer Experience (CX). The challenge lies in moving from pilots to governed, measurable production deployments.
Retail media and data monetization	There is further opportunity to monetize first-party customer, product, store, and transaction data. The challenge lies in building clean data foundations, activation capabilities, and partner ecosystems.
Margin pressure and cost-to-serve constraints	Tariff uncertainty, consumer trade-down behavior, labor pressure, and slower retail growth are increasing the need for cost optimization, automation, and more resilient operating models.
Legacy technology and fragmented data estates	Retailers continue to face constraints from siloed systems, inconsistent data foundations, and legacy platforms, limiting the speed at which they can scale unified commerce, AI, and real-time decision-making.

Service provider landscape analysis

Accenture, Deloitte, and TCS stand out as the largest service providers in terms of market share

Market share analysis of the providers[1,2]

June 2026 (TTM[1]); percentage of overall market of retail digital services

100%[3] = US$23-24 billion

1 Trailing 12 Months (TTM)
2 Providers are listed alphabetically within each range
3 The analysis is based on the above mentioned 33 service providers

Top specialist service providers[1,2] focusing on small and midsize retail enterprises

Retail enterprise size

Small

< US$1 billion revenue

- Litmus7
- Mastek
- Persistent
- Xebia

Midsize

US$1–5 billion revenue

- Ciklum
- HTC Global Services
- Sonata Software
- Zensar

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 Digital Services PEAK Matrix® Assessment 2026
Enterprise size is classified based on their revenue: small (< US$1 billion) and midsize (US$1-5 billion)
Note: For this study, the assessments for Accenture, Capgemini, Ciklum, CI&T, Deloitte, EY, Infosys, JK Tech, and PwC 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 (2026)

Key buyer considerations

Retail buyers continue to prioritize proven, domain-led execution, while AI-enabled productivity, speed, and measurable outcomes are becoming critical differentiators

Key sourcing criteria

High

Priority

Low

Domain and industry expertise
Prioritize service providers with deep retail domain expertise across commerce, stores, merchandising, supply chain, and CX

Experience delivering similar programs
Evaluate service providers' experience delivering comparable transformation programs, complex integrations, and scaled operations in similar retail environments

AI, automation, and data capabilities
Assess service providers' AI, automation, and data capabilities, including practical use cases, accelerators, governance, and measurable outcomes

Competitive and flexible commercials
Compare service providers on pricing competitiveness, commercial flexibility, scalable resourcing, and willingness to share productivity gains

Technology ecosystem partnerships
Examine service providers' technology partnerships and specialist ecosystems to determine their ability to support modernization and platform-led transformation

Summary analysis

Domain expertise, experience in implementing similar programs, and prior delivery history emerged as the three strongest sourcing considerations across the retail-relevant responses.

Commercial competitiveness remains important, but buyers increasingly look beyond rate cards toward flexible constructs, scalable talent, faster delivery, and explicit sharing of AI- and automation-led efficiencies.

AI is shifting from being a differentiator to a baseline expectation. Buyers want providers to proactively bring practical use cases, stronger digital talent, strategic roadmaps, and outcome-led innovation; recurring concerns include reactive account management, uneven domain depth, delivery inconsistency, and weak talent or knowledge continuity.

Key takeaways for buyers

Prioritize providers that can combine retail domain depth, AI-ready data foundations, engineering execution, and partner-led platform capabilities to deliver measurable business outcomes

Shifts in provider capabilities

Providers are moving from horizontal digital engineering and application services toward retail-specialized propositions.

Differentiation across provider types

Leaders typically offer broader consulting-to-run scale, stronger partner ecosystems, and multi-tower transformation depth, while Major Contenders and Aspirants often differentiate through specialist engineering, focused retail platforms, cost flexibility, niche AI use cases, or sub-vertical depth.

Key innovations

Retail digital services engagements are increasingly delivering measurable outcomes such as faster product and content launches, improved forecast accuracy and inventory availability, lower operating costs, reduced manual effort, higher conversion, and quicker issue resolution through AI-led transformation.

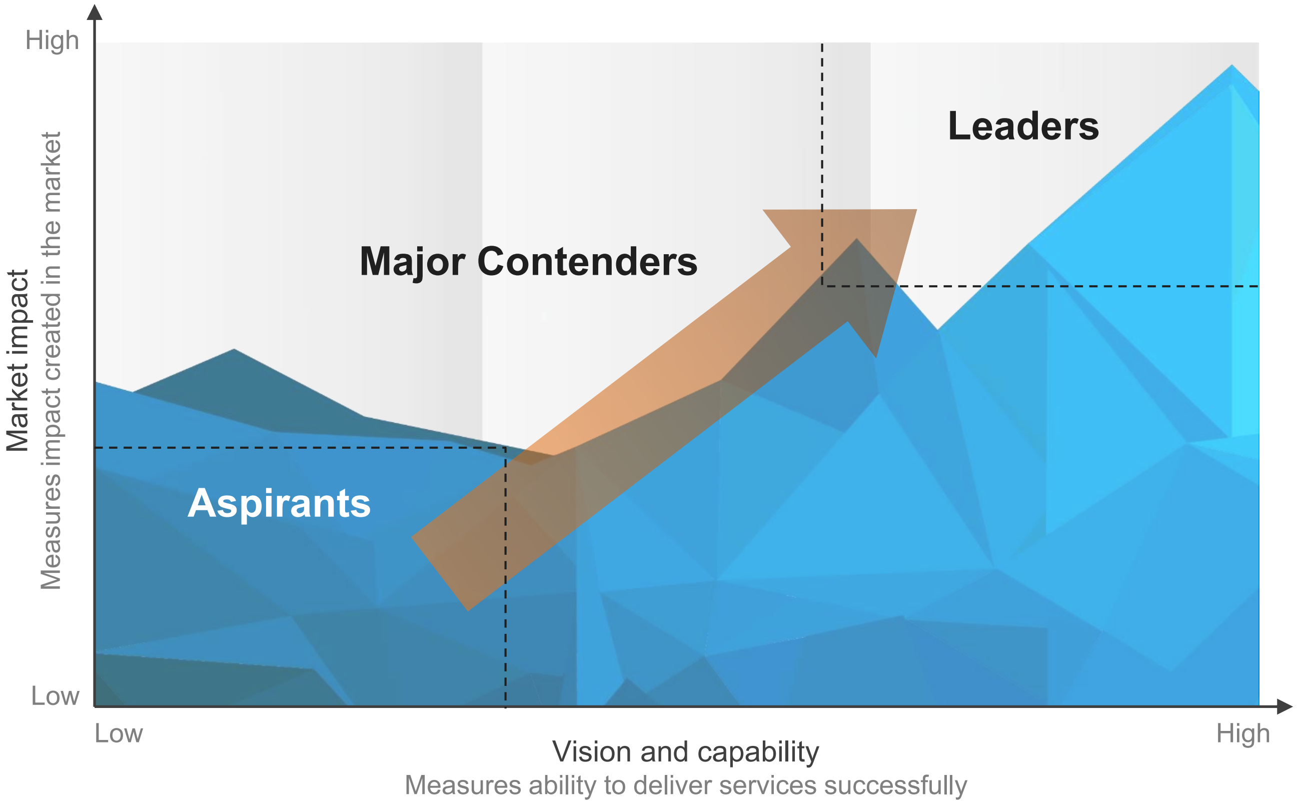
Appendix

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



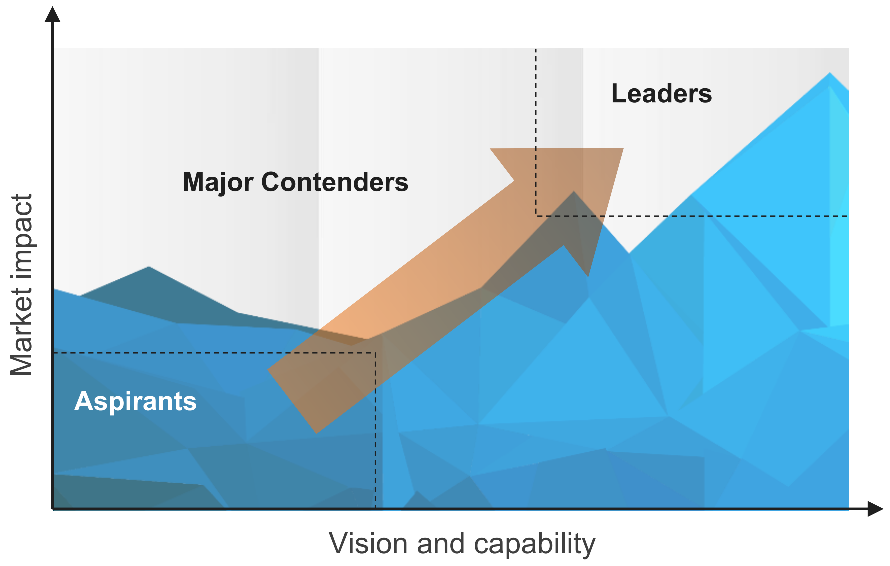
Services PEAK Matrix® evaluation dimensions

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

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 in 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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