Everest Group®

Everest Group Property & Casualty (P&C) Insurance IT Services PEAK Matrix® Assessment 2025

Focus on ValueMomentum

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PEAK MATRIX®

Introduction

The Property and Casualty (P&C) insurance industry is in the middle of an IT-led transformation, driven by escalating claims from climate events, volatile risk exposures, inflation pressures, and increasingly sophisticated expectations from both customers and regulators. To stay competitive, insurers are pushing hard across all technology levers including modernizing legacy systems, embracing AI and analytics, and transforming the way underwriting, claims, policy administration, and customer engagement are engineered end-to-end. Service providers have become essential change agents, bringing domain knowledge, platform innovation, and outcome-oriented delivery to the table.

Insurers are increasingly demanding integrated services that embed predictive intelligence, real-time decisioning, and business process support as part of provider support. Cloud migration, API-driven platform architectures, exposure and risk modeling, and embedded tools for AI are no longer optional, they are central to strategic competitiveness.

In response, providers are shifting from FTE staffing models to value-linked partnerships, investing in domain-specific capabilities, scalable solutions, and modular accelerators.

As insurers focus on profitable growth, operational resilience, and customer trust, their IT service partners must deliver not merely cost savings, but also domain insight and business leverage. Successful providers position themselves as orchestration partners enabling insurers to become more agile to evolving risks, regulatory demands, and market opportunities through technology, transformation, and domain-rich delivery.

The full report includes the profiles of the following 31 leading P&C insurance IT service providers featured on the Property and Casualty (P&C) Insurance IT Services PEAK Matrix® Assessment 2025:

- **Leaders:** Accenture, Capgemini, Cognizant, Deloitte, EY, HCLTech, Infosys, LTIMindtree, TCS, and ValueMomentum
- **Major Contenders:** Atos, Coforge, Digitide, DXC Technology, Genpact, GFT, HTC Global Services, Mphasis, NTT DATA, Stratus, Tech Mahindra, Virtusa, Wipro, Xceedance, Xebia, and Zensar Technologies
- **Aspirants:** Advanze, Aiden AI, Aspire Systems, Birlasoft, and Happiest Minds

Scope of this report

Geography: global

Industry: market activity and investments of 31 service providers in the P&C insurance IT services market

Services: P&C insurance IT services

Scope of the evaluation

This report evaluates provider performance across property and casualty insurance IT services

Focus of research

P&C insurance

- Property
- Casualty
- Specialty insurance
- Personal and commercial lines
- Workers' compensation
- Reinsurance

L&A insurance

- Life insurance – individual and group
- Annuities and pensions – individual and group
- Life insurance with accelerated benefits (Life+)

Reinsurance

- Property and Casualty (P&C)
- Life and Pensions (L&P)

Assessment scope within P&C insurance IT services

This report covers the vertical-specific IT services within the P&C insurance space. It does not include coverage of horizontal business processes such as F&A, HR, and procurement

Health insurance IT services is not covered in this report

P&C insurance IT Services PEAK Matrix® characteristics

Leaders

Accenture, Capgemini, Cognizant, Deloitte, EY, HCLTech, Infosys, LTIMindtree, TCS, and ValueMomentum

- Leaders have seen steady growth in their P&C insurance services practice revenue due to strong program governance, extensive investments in AI-led IP development, and the ability to drive large transformation engagements by partnering on strategic business mandates with clients
- Leaders have a large, diverse pool of resources that are appreciated for their technical and domain expertise, which has helped them win multi-geography complex engagements
- Leaders have showcased strong success proof points in working with carriers across the value chain from product development and sales and distribution to claims and payments management
- Leaders present holistic engagement models combining outcome-based pricing, modular technology offerings, and transformation-led value delivery

Major Contenders

Atos, Coforge, Digitide, DXC Technology, Genpact, GFT, HTC Global Services, Mphasis, NTT DATA, Stratus, Tech Mahindra, Virtusa, Wipro, Xceedance, Xebia, and Zensar Technologies

- Major Contenders have made targeted investments to bolster capabilities in areas such as cloud migration, fraud and claims analytics, data management and analysis, and digital engineering to differentiate in the market
- Major Contenders are nimble and usually offer robust PoCs during their negotiations to demonstrate value-add and innovation to clients and are appreciated for their commercial flexibility while pricing engagements
- Major Contenders differentiate by focusing efforts on niche capabilities such as commercial and specialty lines, often supported by industry partnerships and targeted hiring

Aspirants

Advanze, Aiden AI, Aspire Systems, Birlasoft, and Happiest Minds

- Aspirants specialize in a narrow scope of services, particularly across offering cost-efficient platform services and downstream services by leveraging offshore-heavy delivery teams
- Aspirants offer solutions to improve efficiency across select workflows involving extensive manual involvement such as document processing and claims handling
- Aspirants needs to enhance market messaging, build a larger partnership ecosystem, and verticalize solutions for the insurance industry to gain stronger market recall and traction with carriers in the industry