



Everest Group Customer Experience Management (CXM) Services PEAK Matrix® Assessment 2026 – APAC

Focus on Tech Mahindra
August 2026

Introduction

The CXM market across the Americas, APAC, and EMEA is entering a more execution-focused phase, as enterprises move beyond stand-alone generative AI tools toward integrated human-AI operating models and early agentic workflows. Investment is shifting toward AI-enabled operations, with greater emphasis on governance, adoption, integration, and measurable returns. Proprietary platforms are increasingly being combined with hyperscaler, CCaaS, and specialist AI ecosystems, alongside stronger consulting and implementation capabilities. At the same time, buyers continue to value delivery fundamentals such as domain expertise, talent quality, operational resilience, multilingual support, and commercial flexibility. Provider differentiation is therefore increasingly shaped by implementation maturity, the ability to embed technology into existing operations, and the delivery of measurable CX, productivity, and business outcomes.

In the report, we present an assessment and detailed profiles of 63 CXM service providers featured on the [Customer Experience Management \(CXM\) Services PEAK Matrix® Assessment 2026](#). Each provider profile provides a comprehensive picture of its service focus, key

Intellectual Property (IP) / solutions, domain investments, and case studies. The assessment is based on Everest Group's annual RFI process for the calendar year 2026, interactions with leading CXM service providers, client reference checks, and an ongoing analysis of the CXM services market.

The full report includes the profiles of the following 63 leading CXM services providers featured on the CXM services PEAK Matrix:

Almaviva Experience, Alorica, Altius Link, Arise, Atain, Atento, ATM Group, BELLSYSTEM24, CCI, Cognizant, Concentrix, Conduent, Conectys, DATAMARK, Datamatics, Daythree, Digitide, eClerx, ellio, Etech Global Services, EXL, Firstsource, FiveS Digital, Foundever®, Fusion CX, Genpact, HCLTech, HGS, ibex, Infosys, Intelcia, IntouchCX, iQor, iSON Xperiences, Konecta, ModSquad, Nutun, PentaFon, Probe CX, Qualfon, RAYA CX, RedialBPO, ResultsCX, SixEleven Center, SourceCX, Sutherland, Symbos, TaskUs, TCS, TDCX, Tech Mahindra, TELUS Digital, The DDC Group, TMJ, TP, Transcom, transcosmos, TTEC, Ubiquity, UnifyCX, VXi, Welsend, yoummday

Scope of this report

Geography: global

Industry: all

Services: CXM services

Scope of the evaluation

The evaluation spans all these layers, assessing provider maturity and capabilities across strategy, operations, and value-added layers, and enabling technology integration

Focus of research



Operational services

- Customer service
- Technical support
- Sales services
- Order fulfillment and transaction processing
- Payment collections



Value-added CXM services

- Social media management
- Talent management
- Knowledge management
- Customer retention management
- Analytics and insights services
- Compliance and security management



CX consulting and process optimization

- Operational assessment
- CX strategy and planning
- Customer journey design
- Technology advisory
- Workforce planning
- Digital transformation design



Technology

- CX orchestration
- Automation and AI
- Insights and analytics
- Security and compliance
- Implementation

Scope boundaries

Included in scope:



End-to-end outsourced CXM services



Technology-enabled service delivery



Consulting and transformation capabilities as tied to CX operations



Industry-specific CXM offerings

Excluded from scope:



Pureplay technology platforms or CRM tools without managed service



In-house CX functions without external provider involvement



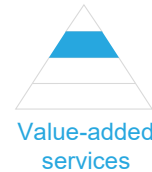
Back-end functions enabling CX, such as F&A, HR, and supply chain operations

We break down each element into subprocesses of the customer interaction value chain



CX consulting and process optimization

- Operational assessment
- CX strategy and planning
- Customer journey design
- Technology advisory
- Workforce planning
- Digital transformation design
- Compliance and risk management



Compliance and security management

- Regulatory compliance
- Risk and security management
- Training and awareness

Social media management

- Reputation management
- Social listening
- Campaign and influencer coordination

Talent management

- Forecasting and scheduling
- Performance tracking
- Workforce performance monitoring
- Workforce optimization
- Agent training
- Quality assurance

Knowledge management

- Knowledge base design and maintenance
- AI-driven content creation and update
- Knowledge lifecycle management

Customer retention management

- Customer life cycle management
- Customer experience management
- Loyalty programs
- Customer health monitoring
- Win-back

Analytics and insights services

- Data collection and integration
- Customer insights
- Voice of Customer (VoC) programs
- Operational metrics



Customer service

- Digital-first engagement
- Traditional voice support
- AI-assisted agent workflows
- Query handling
 - Service support
 - Complaint handling
 - Call escalation
 - Query resolution / callbacks

Technical support

- Product/application support
 - Query resolution / callbacks
 - Setup support
 - Remote diagnostics
 - Life cycle support
- Hardware support
- Warranty/post-warranty support

Sales services

- Cross-sell/Up-sell programs
- Customer onboarding and education
- Subscription and renewal management
- Customer success management
- Inbound and outbound sales (B2B/B2C)

Order fulfillment and transaction processing

- Omnichannel order management
 - Order validation
 - Order entry
 - Order processing
- Order amendment / exception handling
- Return/Refund/Rebate processing
- Billing and delivery queries
- Fraud detection
- Audit trail maintenance

Payment collections

- Pre-collection
- Early-stage collections
 - Channel identification
 - Customer loyalty maintenance
- Late-stage collections
 - Customer-at-risk analysis
 - Customized treatment plans
- Compliance monitoring
- Account reconciliation
- Third-party collection agency management



CX orchestration

- CRM and ERP
- CX platforms
- Routing, IVR, and ACD
- WFM technologies

Automation and AI

- AI (gen AI and conversational AI)
- RPA and workflows
- Knowledge management
- Self-service tools

Insights and analytics

- CDP and data lakes
- Customer interaction analytics
- Operational analytics (WFM)
- Process mining

Security and compliance

- Fraud detection and prevention
- Compliance management
- Data security and encryption
- Cloud resilience

Implementation

- Deployment and integration
- Customization and data migration
- Training and enablement
- Support and optimization

CXM services APAC PEAK Matrix® characteristics

Leaders

Altius Link, Concentrix, Genpact, Probe CX, TCS, Tech Mahindra, TP, and transcosmos

- Leaders combine strong in-country capabilities with delivery scale from established APAC hubs, enabling local-language support, cultural alignment, regulatory familiarity, and cost-balanced delivery across a highly fragmented region
- They offer broad end-to-end CXM capabilities spanning consulting, operations, analytics, CRM and CCaaS implementation, automation, and back-office services
- They differentiate through their ability to integrate and scale AI across live operations, supported by proprietary platforms, broad partner ecosystems, human-AI orchestration, governance, and repeatable implementation capabilities
- Buyers value their domain expertise, access to global talent, ability to manage smooth transitions and ramp-ups, and delivery of measurable operational and customer outcomes

Major Contenders

Alorica, Atain, BELLSYSTEM24, Cognizant, Digitide, eClerx, EXL, Firstsource, FiveS Digital, Foundever®, HCLTech, HGS, Infosys, Sutherland, Symbolis, TDCX, TELUS Digital, TMJ, TTEC, VXi, and Welsend

- Major Contenders hold credible positions in select APAC markets, industries, client segments, or processes and are investing in new delivery hubs and technology partnerships
- Technology maturity remains uneven across the segment. Some providers are building proprietary platforms, consulting-led capabilities, and agentic AI offerings, while others remain more partner-led or focused on specific use cases
- They provide a broad combination of traditional and digital CX services, including customer service, technical support, sales, analytics, workforce management, quality management, agent assist, automation, and conversational AI
- Buyers recognize their strengths in operational efficiency, domain expertise, agile delivery, digital capabilities, and ease of doing business

Aspirants

CCI, Datamatics, Daythree, Fusion CX, ModSquad, Nutun, and SourceCX

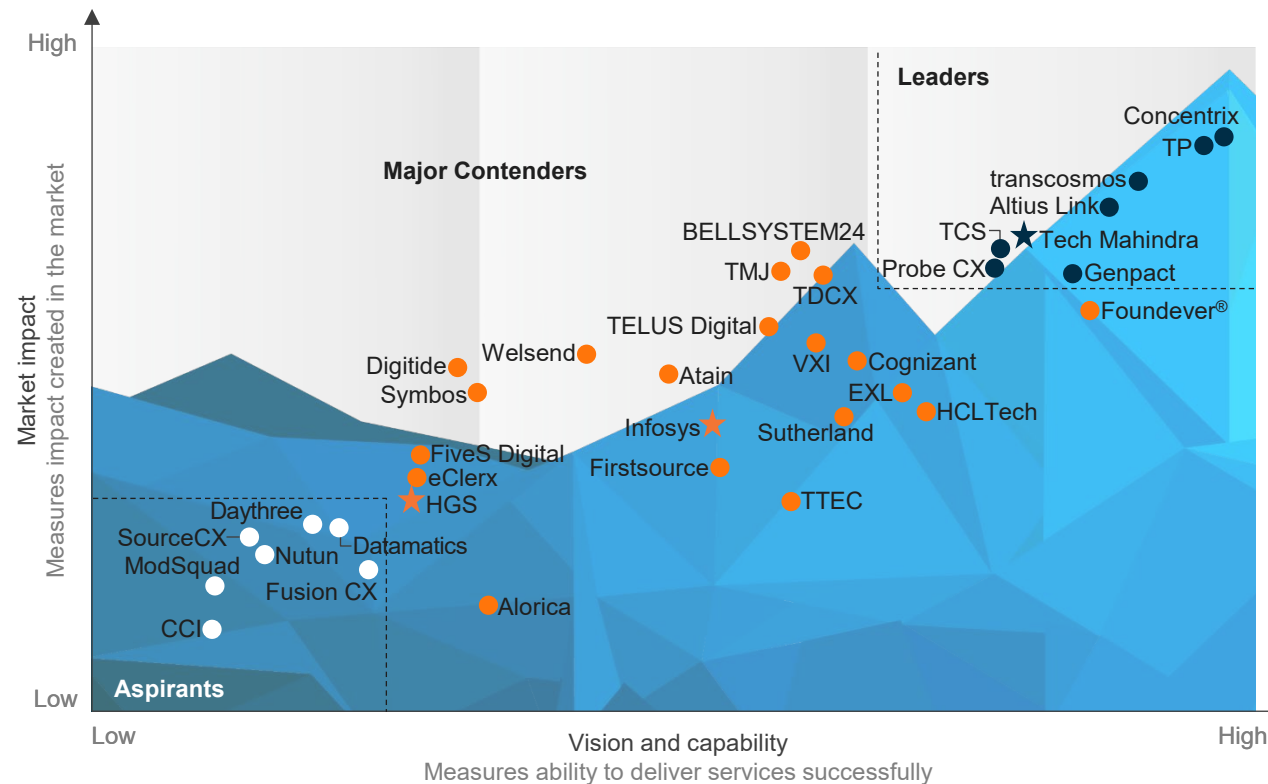
- Aspirants remain concentrated in specific APAC countries, industries, client segments, or specialized processes, with smaller delivery footprints and narrower process coverage
- They differentiate through local-language expertise, cultural familiarity, specialized talent, cost competitiveness, flexibility, and high-touch relationships
- They are strengthening digital capabilities through targeted AI use cases and partnerships, but these remain less integrated and less proven at scale

Everest Group PEAK Matrix®

Customer Experience Management (CXM) Services PEAK Matrix® Assessment 2026 – APAC | Tech Mahindra is positioned as a Leader and a Star Performer

Everest Group Customer Experience Management (CXM) Services PEAK Matrix® Assessment 2026 – APAC^{1,2,3}

- Leaders
- Major Contenders
- Aspirants
- ☆ Star Performers



¹ Assessments for Altius Link, BELLSYSTEM24, and TDCX exclude provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with CXM services buyers

² Analysis for CCI Global is based on its capabilities before its merger with Startek

³ IGT Solutions has been rebranded to Atain

Source: Everest Group (2026)

Tech Mahindra (page 1 of 2)

Everest Group APAC 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
APAC									

Strengths

- Tech Mahindra primarily serves clients across North America, the UK&I, Continental Europe, and Australia and New Zealand, with additional presence in APAC. It has experience serving buyers in the telecom, software and platforms, BFS, retail, manufacturing, and healthcare industries
 - Tech Mahindra delivers CXM services such as sales, order fulfillment and transaction processing, customer service, technical support, customer retention management, CX consulting and process optimization, and analytics and insights services across voice and non-voice channels, and supports a range of EMEA and APAC languages, enabling it to support multilingual omnichannel CX programs
 - Tech Mahindra brings an end-to-end CX transformation model spanning CX consulting, automation and AI, operational excellence, data and analytics, and CRM/CCaaS, offering broader support to both transformation initiatives and run-the-business CX delivery
- Tech Mahindra’s Agentic CX and Employee Experience offering spans self-service, conversational IVR, proactive care, AI workforce, real-time agent assist, knowledge management, conversational intelligence, and AI-enabled recruitment and training across customer, agent, and employee workflows
 - Tech Mahindra complements its proprietary stack (including TechM Orion Marketplace, its agentic AI marketplace, and Aide.AI, a solution for AI-enabled recruitment, training, and coaching) with a broad partner ecosystem, including Genesys, NICE CXone, Amazon Connect, Salesforce, Sanas, Verint, ServiceNow, LivePerson, Yellow.ai, Kore.ai, Uniphore, UiPath, and Qualtrics
 - Tech Mahindra continues to leverage Populli, an enterprise-grade crowdsourcing platform with a skilled gig workforce model

Tech Mahindra (page 2 of 2)

Everest Group APAC assessment – Leader and Star Performer

Measure of capability:  Low  High

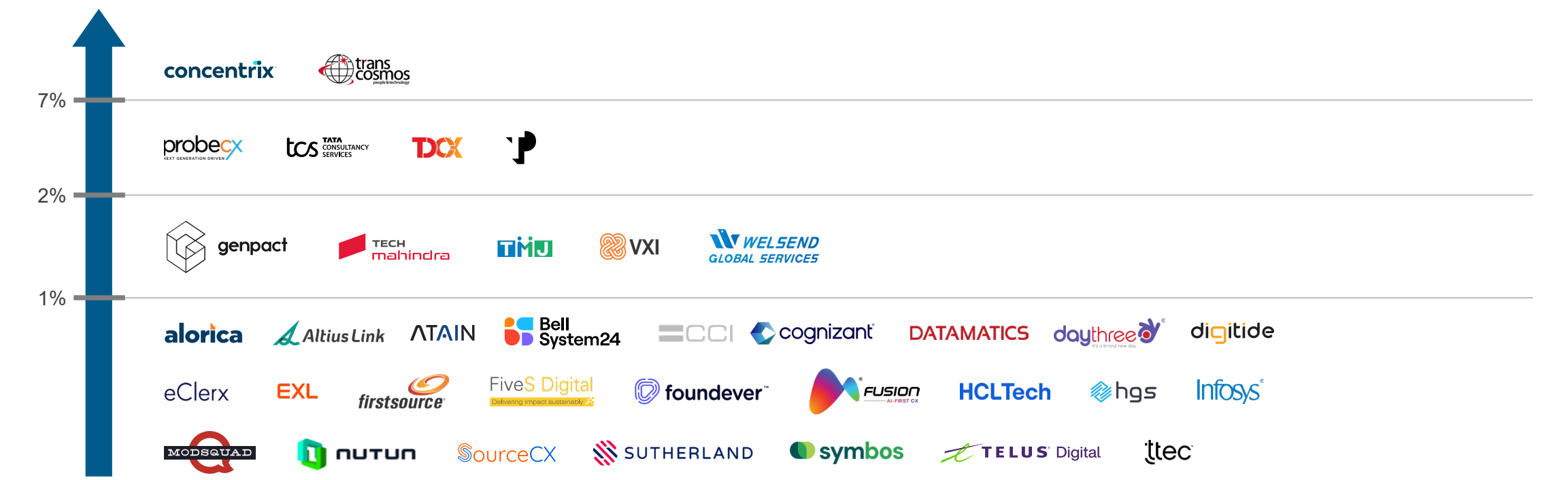
	Market impact				Vision and capability				
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall
APAC									

Limitations

- Tech Mahindra’s experience remains limited in services such as payment collections, compliance and security management, social media management, talent management, and knowledge management
 - It has limited experience in serving clients across industries such as media and entertainment, hi-tech, insurance, energy and utilities, and public sector, which might act as a deterrent for clients looking for strong domain expertise in these verticals
- Tech Mahindra’s client portfolio primarily comprises mid-to-large enterprises with revenue exceeding US\$1 billion, reflecting limited expertise and a less proven track record in addressing the unique needs of small businesses
 - While it also has delivery centers across the US, LATAM, and Europe, its service delivery is heavily skewed toward offshore hubs in India and the Philippines

Provider landscape analysis – APAC

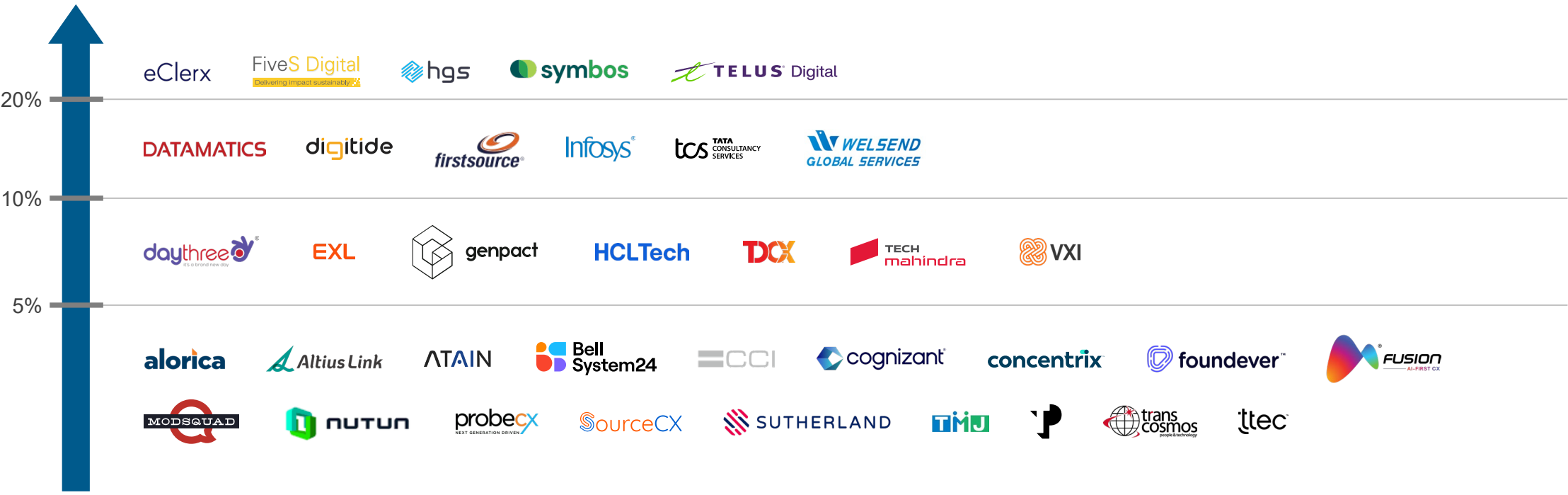
Market share analysis of the providers¹
2026; percentage of regional market of CXM services



¹ Providers are listed alphabetically within each range

Provider landscape analysis – APAC

Provider YoY growth¹
2024-25; YoY revenue growth in APAC

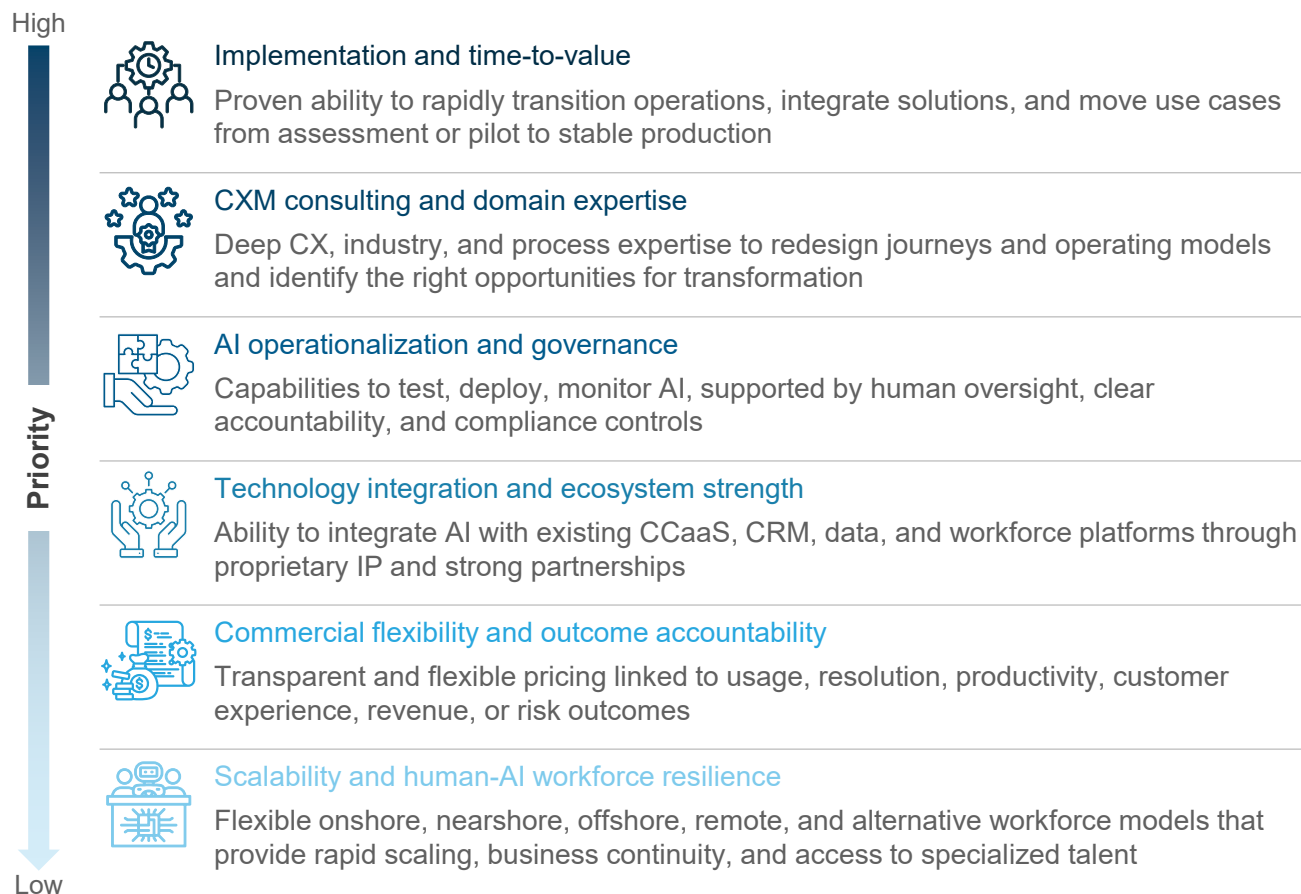


¹ Providers are listed alphabetically within each range

Key buyer considerations

Enterprise buyers increasingly favor providers that can combine consulting-led transformation, production-ready AI, and outcome accountability to accelerate value realization

Key sourcing criteria



Summary analysis

Buyers increasingly assess whether providers can take accountability across the full transformation lifecycle, from strategy and journey design to technology implementation, workforce adoption, and ongoing operations. Speed remains important, but rapid deployment must also demonstrate reliable integration, operational stability, and minimal disruption to customer experience.

AI maturity is now assessed through production adoption and measurable impact, rather than the number of tools available. Providers must demonstrate integration with existing systems, effective human-AI handoffs, continuous monitoring and optimization, security, governance, and clear operational outcomes. Industry and process expertise remain critical to automate complex journeys, regulatory requirements, and exceptions effectively.

Scale and cost are also being evaluated differently. Scale now reflects the ability to flex capacity across locations, channels, talent models, and AI-enabled delivery, rather than only headcount or geographic presence. Cost is increasingly assessed through business value, with buyers favoring transparent and outcome-linked commercial models over the lowest rate alone.

Key takeaways for buyers

CXM providers have been expanding beyond core service delivery by embedding AI, automation, analytics, and digital orchestration into their offerings. However, capability maturity varies significantly across providers, and broad solution portfolios do not always translate into scaled implementation or measurable business impact.

Buyers should assess providers on proven execution, strength of operating fundamentals, and their ability to combine technology, domain expertise, and delivery resilience within a coherent transformation model



Validate scaled AI deployment and measurable impact

Assess live implementations across agent assist, self-service, quality assurance, analytics, and automation. Require evidence of production scale, governance, adoption, and measurable CX and operational outcomes.



Align commercials with use-case maturity

Avoid applying one pricing model across all technology-led initiatives. Use project- or milestone-based pricing for implementation, subscription or consumption models for platforms and usage, and outcome-linked or hybrid constructs where performance baselines, attribution methods, and governance are sufficiently mature and measurable.



Prioritize talent stability and proactive value creation

Evaluate workforce quality, leadership continuity, operational resilience, and the ability to provide proactive recommendations. Assess whether providers can convert operational data into actionable insights and sustained improvements.

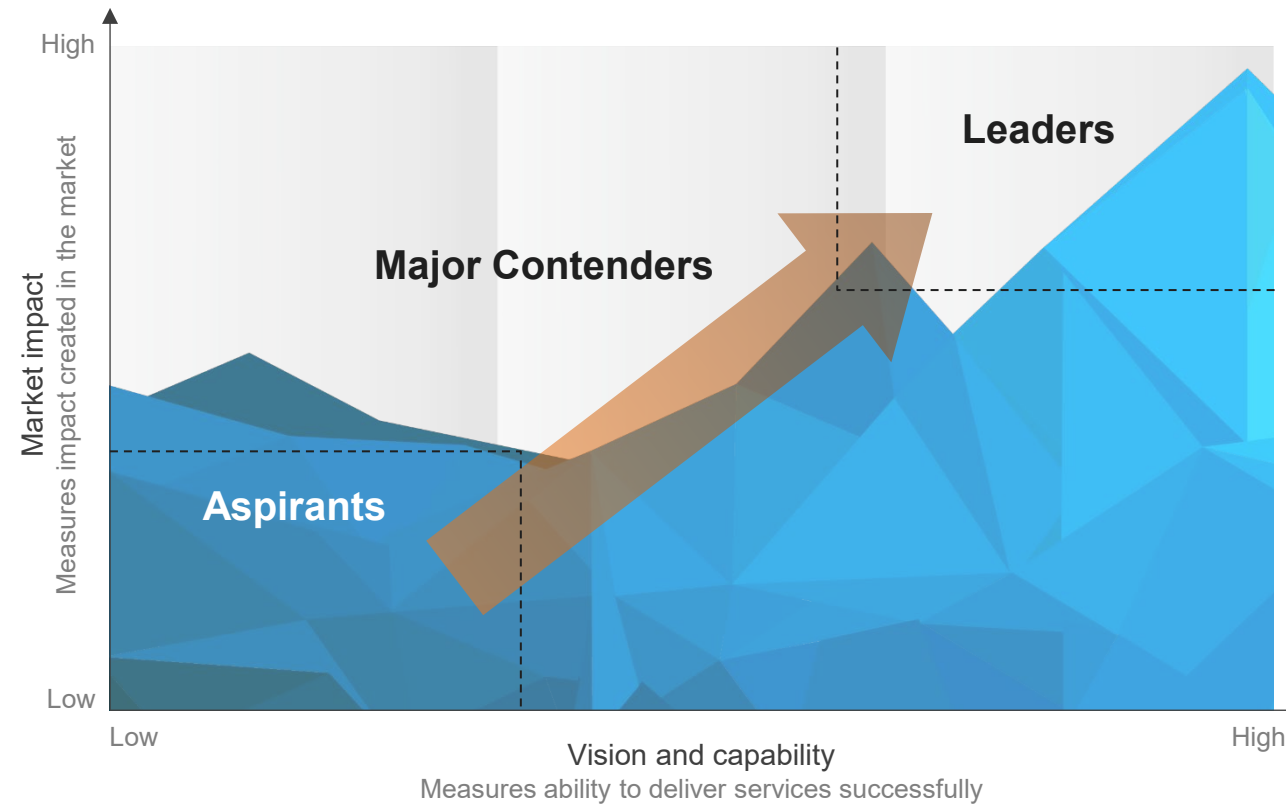
Appendix

PEAK Matrix® framework

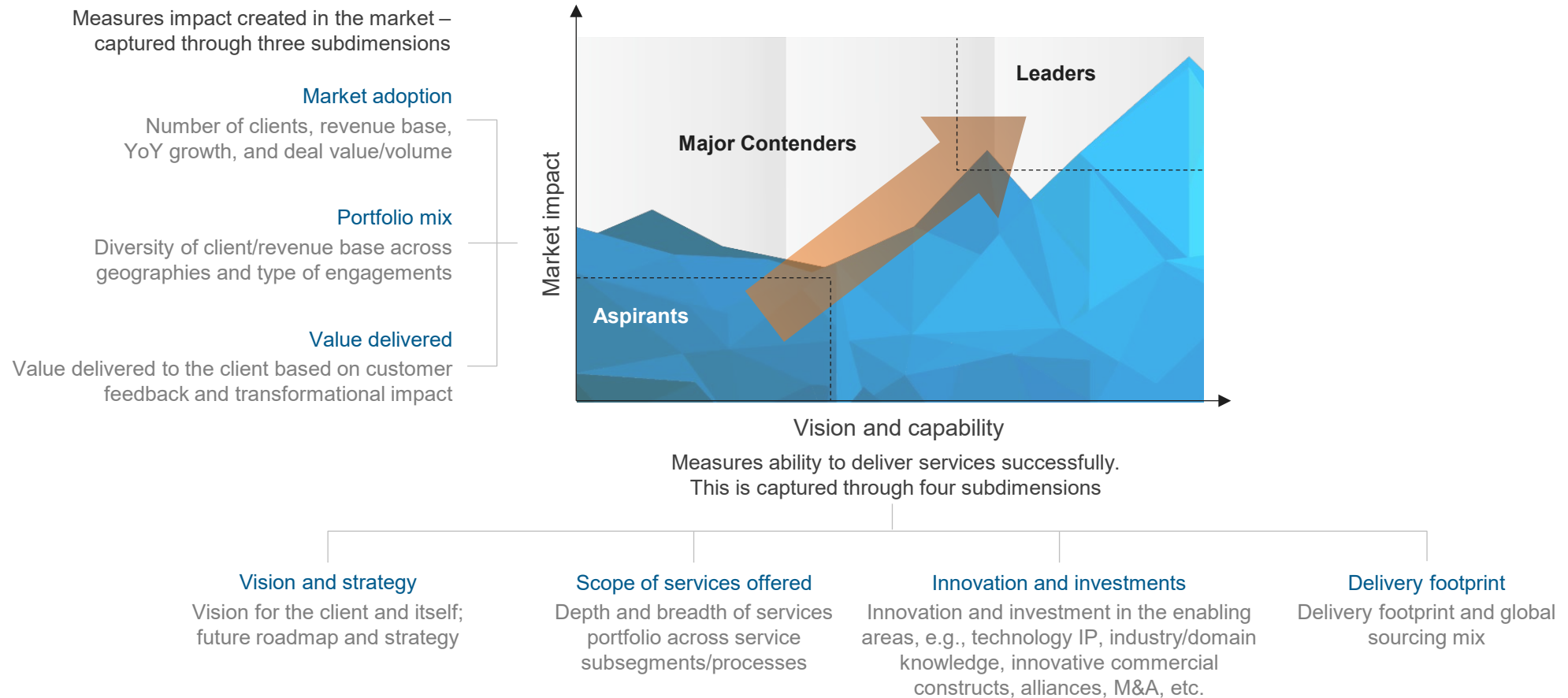
FAQs

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

Everest Group PEAK Matrix



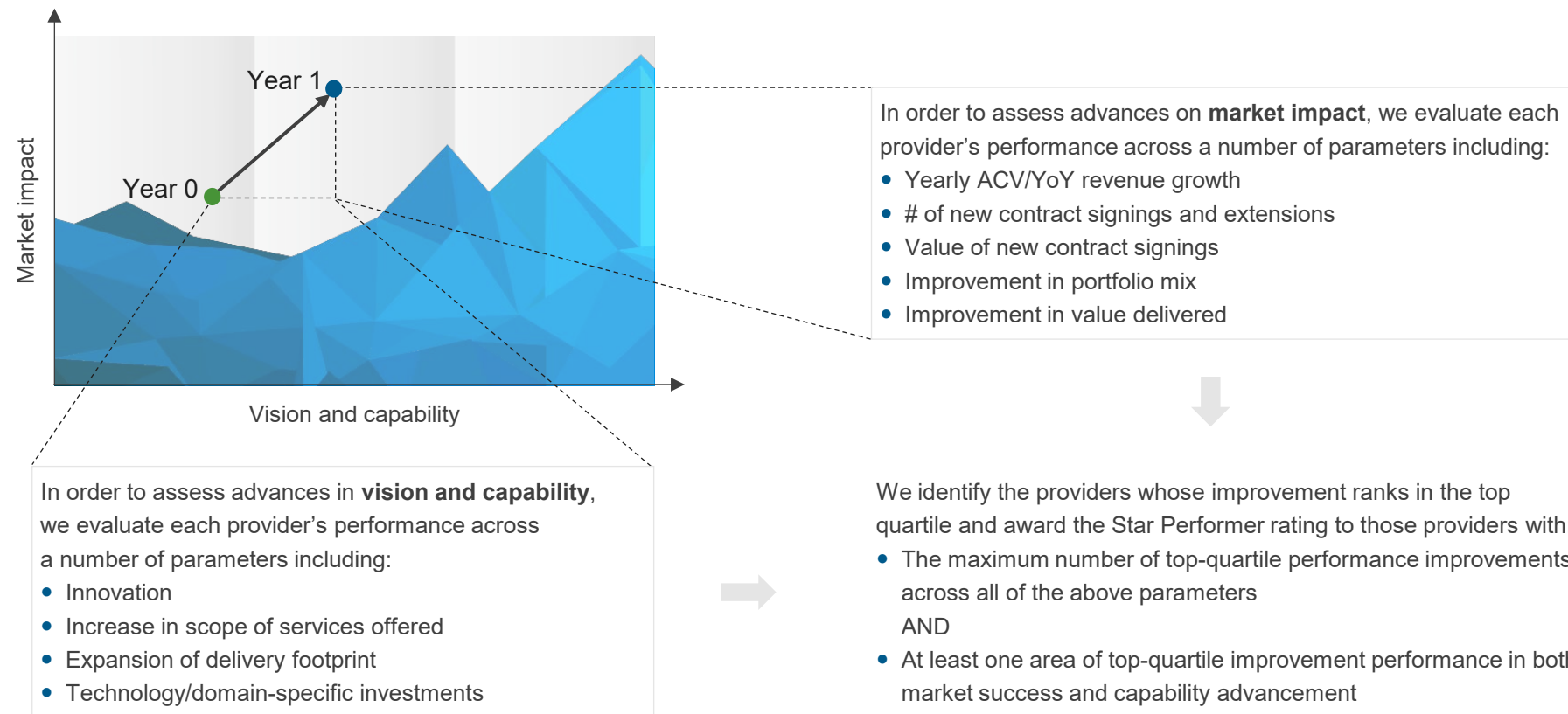
Services PEAK Matrix® evaluation dimensions



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.

Stay connected

Dallas (Headquarters)

info@everestgrp.com
+1-214-451-3000

Bangalore

india@everestgrp.com
+91-80-61463500

Delhi

india@everestgrp.com
+91-124-496-1000

London

unitedkingdom@everestgrp.com
+44-207-129-1318

Toronto

canada@everestgrp.com
+1-214-451-3000

Website

everestgrp.com

Blog

everestgrp.com/blog

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