Everest Group®

Everest Group Mainframe Modernization Services PEAK Matrix® Assessment 2026

Focus on Wipro

August 2026

PEAK MATRIX®

Introduction

Enterprises worldwide are accelerating efforts to modernize legacy mainframe environments to improve agility, optimize costs, and enable digital transformation. While mainframes continue to support mission-critical workloads, enterprises are increasingly focused on reducing run costs, addressing legacy talent risks, improving speed-to-market, and unlocking cloud- and AI-enabled business models without compromising the resilience and stability of core systems.

The market is now at an inflection point; enterprises are adopting modernization approaches based on workload criticality, technical complexity, and business objectives. These approaches include moving workloads to cloud or distributed environments, refactoring legacy applications, retiring low-value workloads, and replacing select applications with modern platforms. Service providers are expanding investments in modernization assessment and consulting capabilities, AI-assisted code analysis and conversion, automation tooling, and cloud migration capabilities to help enterprises execute modernization programs at scale.

In this research, we present an assessment and detailed profiles of leading providers featured on the Mainframe Modernization Services PEAK Matrix® Assessment 2026. The assessment is based on Everest Group's annual RFI process for calendar year 2026, interactions with leading service providers, client reference checks, and an ongoing analysis of the mainframe modernization services market.

The full report includes the profiles of the following 18 leading mainframe modernization providers featured on the Mainframe Modernization Services PEAK Matrix® Assessment 2026**:**

- **Leaders:** Accenture, Cognizant, HCLTech, Kyndryl, TCS, and Wipro
- **Major Contenders:** Amdocs, Atos, Capgemini, Coforge, DXC Technology, IBM, LTM, NTT DATA, and Tech Mahindra
- **Aspirants:** Ensono, Mphasis, and UST

Scope of this report

Geography: global

Industry: all

Services: mainframe modernization services

Scope of the evaluation

Mainframe modernization services enable enterprises to move workloads off the mainframe through low-change shifts, transformational change, or workload elimination

Consulting and assessment

Services that assess mainframe applications and environments, evaluate modernization options, and define the roadmap, scope, and sequencing for rehost, replatform, refactor, re-architect, rewrite, retire, or replace decisions

Low-change modernization

Move or adjust workloads with little to no code change, focusing on execution environment shifts

Transformational modernization

Fundamental transformation of application structure or architecture while preserving business logic

Workload elimination and substitution

Reduce or eliminate dependence on the mainframe by removing or substituting workloads

Description of mainframe modernization service segments

Rehost

Move workloads from the mainframe to another environment without modifying code or architecture

Replatform

Move workloads to a new runtime environment with minor, tactical modifications to leverage modern infrastructure

Refactor

Restructuring and optimizing existing application code to improve maintainability, performance, or portability, while preserving core business logic and functional outcomes

Rearchitect

Modify the application's architecture to adopt modern models

Rewrite

Rebuild the code using modern languages and frameworks, creating a new codebase that preserves business logic

Retire

Deactivate workloads that are redundant, obsolete, or no longer required

Replace

Substituting legacy mainframe applications with modern packages, that deliver equivalent business functionality

Mainframe modernization services enablers (not exhaustive)

- Modernization tooling and automation: Code analysis tools; migration factory models; cutover and transition tooling
- AI-enabled modernization: AI-assisted code conversion; refactoring recommendations; impact analysis
- Platform and infrastructure enablers: Landing zone setup; containerized runtime environments; DevOps, CI/CD for migrated workloads

Mainframe Modernization Services PEAK Matrix® characteristics

Leaders

Accenture, Cognizant, HCLTech, Kyndryl, TCS, and Wipro

- Leaders deliver broad, end-to-end mainframe modernization programs, combining consulting-led assessment, low-risk migration, deep application transformation, hybrid integration, and industrialized migration and transformation execution at enterprise scale
- They demonstrate strong AI-led modernization capabilities, with mature use of automation for discovery, code analysis, business-rule extraction, documentation, test generation, and modernization roadmap creation
- Leaders combine deep mainframe modernization talent, strong hyperscaler and ecosystem partnerships, flexible commercial models, and proven delivery scale, with differentiation across business case-led transformation, quality of specialized modernization talent, and quantified enterprise outcomes

Major Contenders

Amdocs, Atos, Capgemini, Coforge, DXC Technology, IBM, LTM, NTT DATA, and Tech Mahindra

- Major Contenders have credible mainframe modernization capabilities, with strengths across specific modernization pathways along with software-led modernization, AI-assisted assessment, cloud migration, hybrid modernization, and domain-led transformation
- They are investing in automation and gen AI-led capabilities for discovery, dependency mapping, business-rule extraction, documentation, testing, and modernization planning, but maturity and adoption remain uneven
- While they demonstrate credible enterprise modernization capabilities, their relative differentiation varies across delivery scale, dedicated modernization GTM, outcome-linked commercials, hyperscaler co-innovation, workload elimination, and large-scale transformation proof points

Aspirants

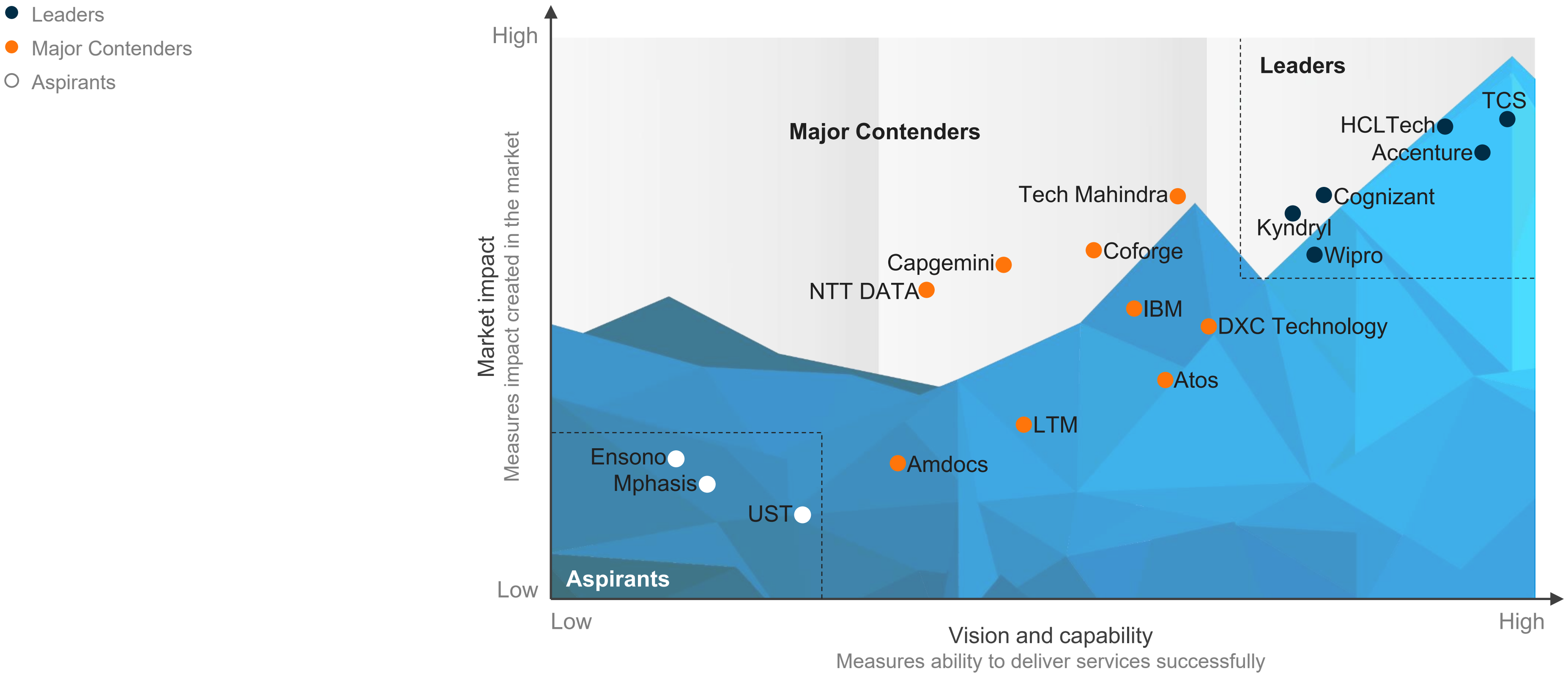
Ensono, Mphasis, and UST

- Aspirants demonstrate focused capabilities in selected areas of mainframe modernization, application renewal, partner-led migration, migration support, and selected AI-enabled modernization accelerators
- Their modernization capabilities are still more services-led or partner-dependent, with limited evidence of industrialized modernization factories, broad AI-native automation, or scaled enterprise transformation programs
- They have narrower modernization-specific IP, delivery depth, commercial innovation, hyperscaler-led GTM, and quantified outcomes for complex, large-scale mainframe modernization programs

Everest Group PEAK Matrix®

Mainframe Modernization Services PEAK Matrix® Assessment 2026 | Wipro is positioned as a Leader

Everest Group Mainframe Modernization Services PEAK Matrix® Assessment 2026[1,2]



1 Assessments for Accenture, Amdocs, Capgemini, IBM, Kyndryl, Mphasis, and TCS exclude service provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with buyers
2 Analysis for Cognizant and NTT DATA includes partial inputs from the service provider, and is based on Everest Group's estimates leveraging its proprietary data assets, service provider public disclosures, and interaction with buyers
Note: The source of all content is Everest Group unless otherwise specified
Source: Everest Group (2026)

Wipro

Everest Group assessment – Leader

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

- Enterprises pursuing retire and replace-led modernization can leverage Wipro's distinctive workload elimination and substitution depth
- Its AI-led discovery and phased modernization proposition is supported by mAPP, AI-Pedia, Monolith Decomposer, WEGA, WINGS, and FactoryAI
- Enterprises can gain access to reliable AI-led mainframe modernization talent through Wipro's investments in specialized capability-building programs across mainframe, gen AI, and agentic AI
- Wipro's Modernization Value Assessment Framework helps quantify TCO reduction, performance improvement, risk reduction, and business agility before scaling modernization waves

Limitations

- Enterprises seeking stand-alone modernization takeouts may need to validate Wipro's fit, as its strengths appear more visible in accelerator-led and relationship-led engagements
- Its low-change modernization execution depth appears less differentiated, with rehost- and replatform-led programs, compared to peers with stronger momentum in these areas
- Enterprises wanting highly consulting-led modernization may need to assess Wipro's advisory depth, as its differentiation appears stronger in tooling, accelerators, and execution than in portfolio strategy and roadmap ownership

Market trends

Mainframe modernization is becoming more AI-led, phased, and business-aligned, helping enterprises preserve core system resilience while improving agility, cost efficiency, and cloud integration

Market trends

- AI is accelerating code discovery, documentation, business-rule extraction, testing, and code transformation
- Enterprises are moving beyond rehost-led modernization toward AI-enabled rearchitecting and rewriting, using phased transformation to reduce risk while creating opportunities to reimagine core application architecture and business capabilities
- Enterprises are adopting coexistence-led modernization, with data and integration strategies that connect legacy and modern platforms

Key drivers for mainframe modernization

Cost and RoI-led modernization	Enterprises are using phased, value-funded modernization to reduce MIPS, license, run, and infrastructure costs while improving TCO visibility and RoI confidence.
Risk-balanced transformation	Modernization is shifting toward incremental migration, coexistence, parallel runs, rollback mechanisms, and phased cutovers to protect mission-critical workloads.
AI-enabled code and knowledge acceleration	Gen AI and agentic AI are accelerating discovery, documentation, dependency mapping, business-rule extraction, test generation, and code transformation.
Hybrid/Cloud-ready architecture	Enterprises are choosing workload-specific cloud paths across rehost, replatform, refactor, rewrite, retire, or replace, while managing testing bottlenecks and changing commercial models.

Opportunities and challenges

AI-led modernization factories	Reusable accelerators and AI-led delivery models can improve speed, repeatability, productivity, and modernization quality.
Legacy-modern talent orchestration	Talent scarcity is pushing providers to combine mainframe SMEs, AI specialists, cloud engineers, and modern app teams into integrated delivery squads.
Security, compliance risk and AI governance	Enterprises must govern AI-led modernization while protecting sensitive code, data, audit trails, and regulatory controls across hybrid environments.
Legacy complexity and discovery gaps	Hidden dependencies, batch chains, embedded business rules, and undocumented code can cause scope creep, delays, and failed outcomes.

Provider landscape analysis

Market share analysis of the mainframe modernization service providers profiled in the report[1,2,3]

1 Providers are listed alphabetically within each range
2 The market share estimate considers only the aggregate mainframe modernization PEAK Matrix® revenue of the providers profiled in this assessment
3 The analysis and calculation of the above data has been done with respect to data as of December 31, 2025

Key buyer considerations

Enterprises seek mainframe modernization partners that balance stability, AI-led acceleration, talent continuity, and measurable outcomes

Key sourcing criteria

Priority: High → Low

Risk-managed operational continuity
Ensures operational continuity during modernization by sustaining business-critical workloads, hardening platforms, and reducing transition risk

Fit-for-purpose modernization pathways
Provides multiple modernization routes – rehost, replatform, refactor, rewrite, replace, retire, or coexist – based on workload criticality, business value, data needs, and risk appetite

AI-enabled modernization acceleration
Uses gen AI / agentic AI for discovery, code understanding, documentation, code conversion, test generation, defect prediction, and operational insights

Talent depth and legacy-modern skill continuity
Combines deep mainframe/domain knowledge with modern cloud, data, DevOps, and AI skills; reduces key-person dependency through cross-training, bench-building, and documentation

Commercial flexibility and measurable outcomes
Offers pricing flexibility, outcome-linked models, and transparent KPIs tied to productivity, quality, stability, TCO reduction, and modernization velocity

Summary analysis

Buyers want providers that can modernize mainframe environments without compromising stability. The strongest priorities are platform hardening, application rewrites / code conversion, data accessibility, and continued support for mission-critical systems.

AI is gaining traction in mainframe modernization, but buyers are looking for validated impact beyond productivity claims – through pilots, human review gates, functional-equivalence testing, and measurable delivery outcomes.

Overall, winning providers need to combine legacy mainframe depth, modern engineering skills, flexible commercial models, and measurable outcomes while reducing modernization risk.

Key takeaways for buyers

Prioritize partners that can safeguard core stability while selectively applying AI, automation, and legacy-modern talent to deliver measurable modernization outcomes.

Talent continuity and outcome transparency

Pair mainframe expertise with modern engineering skills supported by cross-training, Service-level Agreements (SLAs), transparent delivery tracking, and outcome-linked commercials.

Stability-first transformation

Modernize mission-critical systems without disruption by prioritizing platform hardening, application stability, selective migration, and cloud coexistence

Cost-aware modernization

Baseline MIPS/MSU, licenses, storage, and support costs to prioritize modernization and decommissioning actions that reduce mainframe footprint and TCO

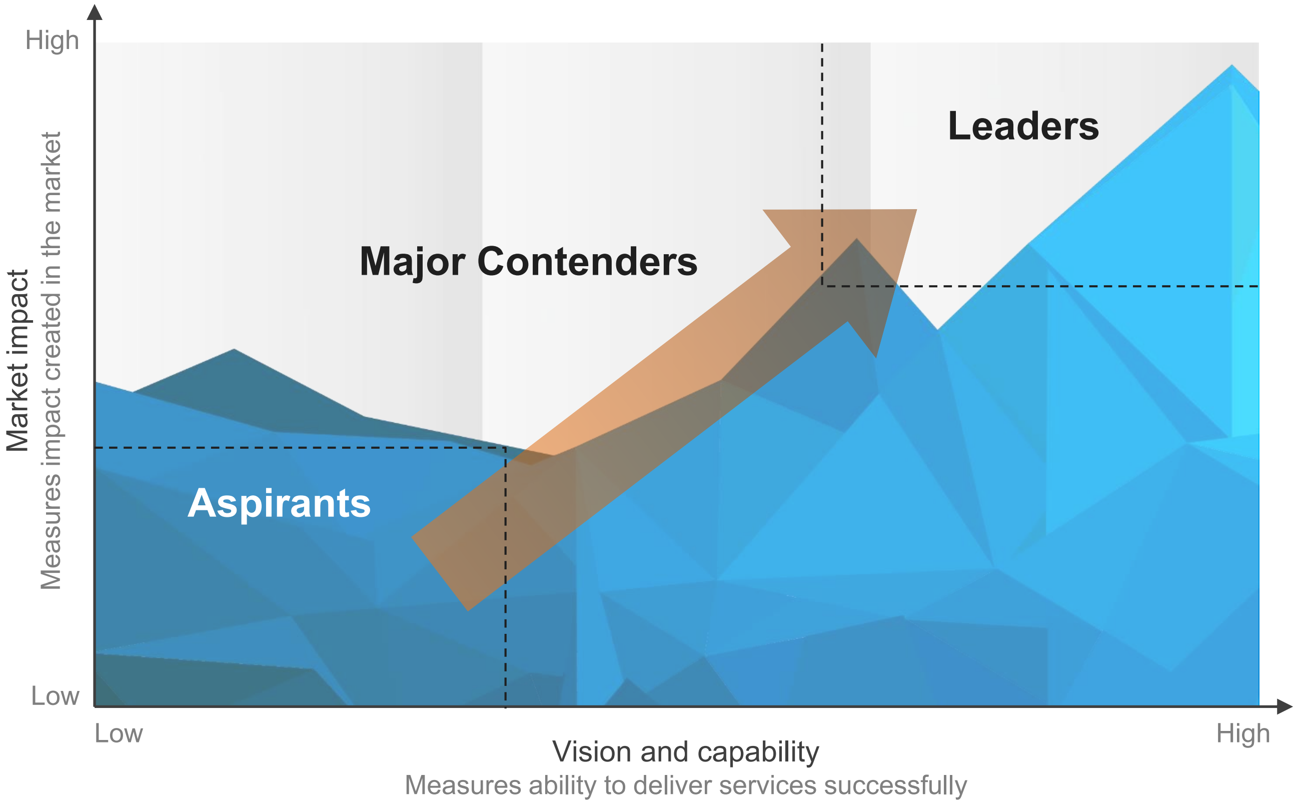
Appendix

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



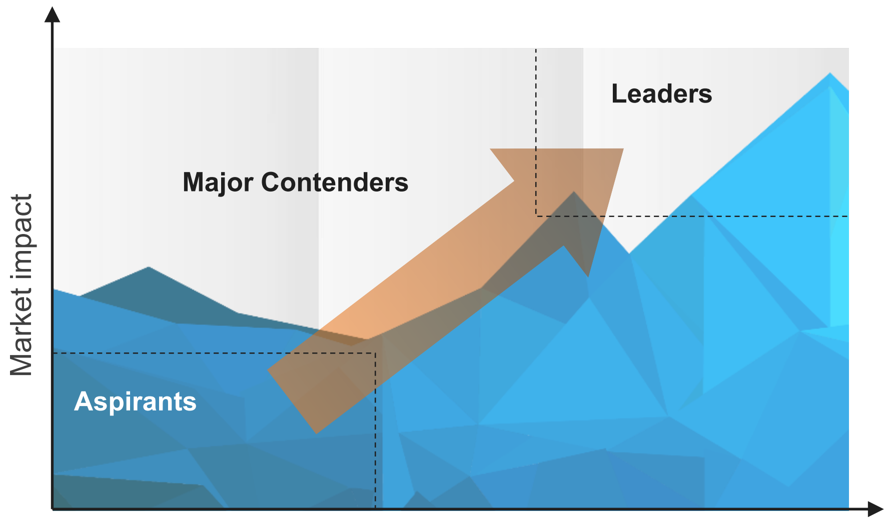
Services PEAK Matrix® evaluation dimensions

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



Vision and capability

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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