

Conversational AI – Technology Vendor Landscape with Products PEAK Matrix® Assessment 2021

August 2021: Complimentary Abstract / Table of Contents



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- ▶ Workplace Services
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Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: service providers, locations, risk, technologies

Locations: costs, skills, sustainability, portfolios

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Background and scope of the research

Conversational AI is one of the key enablers of front-office automation. Businesses across the globe are realizing the importance of conversational AI solutions to serve customers across different channels and meet enterprise expectations, especially during peak demand, as well as support internal processes such as HR support, IT helpdesk, sales, F&A, and marketing. As we are slowly emerging into a post-pandemic world, the demand for self-service solutions such as conversational AI is expected to gather greater momentum. Increasing sophistication of technology, along with successful pilots in the past, are driving popularity of these solutions in the market. Therein lies a huge market opportunity for leading conversational AI vendors to cater to this surging market demand, while continuously improving their product capabilities to make them more powerful, holistic, and amenable for wide-scale adoption. As the impact of conversational AI platforms keeps increasing, it becomes crucial to pick the solution that can meet the current objectives for enterprises while having the capability to accommodate any potential future demands.

‘Conversational AI’ is an ecosystem of advanced technologies and solutions that work in an integrated fashion by interacting with each other and sharing information across systems in a contact center environment. Conversational AI improves overall contact center efficiency, customer experience, and agent experience by leveraging technologies such as Intelligent Virtual Agents (IVA), agent-assist solutions, analytics & insights, and other automation solutions such as RPA. At the heart of any conversation AI offering is powerful artificial intelligence and machine learning capabilities. For the scope of this study, we are covering global leading technology vendors that offer these solutions on independent licensing.

In this study, we analyze the conversational AI technology vendor landscape across various dimensions:

- Everest Group’s PEAK Matrix® evaluation, a comparative assessment of 20 leading conversational AI technology vendors
- Competitive landscape in the conversational AI technology vendor market
- Remarks on key strengths and limitations for each conversational AI technology vendor

Scope of this report:



Geography
Global



Products
Conversational AI



Technology vendors
20 leading conversational
AI vendors

Everest Group’s SOT research is based on multiple sources of proprietary information

Proprietary database of conversational AI technology vendors in scope of work (updated annually)

- The database tracks technology vendors’ offerings/capabilities for:
 - Design, development, and integration
 - Control and monitoring
 - IT governance and security
 - Agent-assist capabilities
 - Conversational intelligence capabilities
 - Product-related training and support services
 - Availability and adoption of commercial model(s)

Proprietary operational information database of technology vendors (updated annually)

- The database tracks the following operational information for each technology vendor:
 - Revenue and number of FTEs
 - Number of clients
 - FTE split by scope of services
 - Portfolio coverage in terms of industry, geography, process areas, and buyer size

Demonstrations and interactions with technology vendors and other industry stakeholders

- Detailed briefing and demos for a comprehensive product view and executive-level discussions with conversational AI technology vendors that cover:
 - Current state of the market
 - Vision and strategy
 - Annual performance and outlook
 - Opportunities and challenges
 - Emerging areas of investment

Buyer reference interviews, ongoing buyer surveys, and interactions

- Interviews with technology vendors’ reference clients and enterprise buyers to get the buyer perspective around:
 - Drivers and objectives for adopting Intelligent Automation
 - Apprehensions and challenges
 - Assessment of technology vendors’ performance
 - Emerging priorities / buying criteria
 - Outcomes achieved
 - Lessons learnt and best practices

Note: The source of all content is Everest Group unless otherwise specified

Confidentiality: Everest Group takes its confidentiality pledge very seriously. Any contract-specific information collected will only be presented back to the industry in an aggregated fashion

Technology vendors assessed

[24]7.ai

aivo

AMELIA
AN IPSOFT COMPANY

ARTIFICIAL SOLUTIONS

avaamo

COGNIGY

CM

creativevirtual

DRUID

e-bot7

Teudata

haptik

Lu DRYICE Lucy

kore.ai

LAIYE

Omilia
Conversational Intelligence

OneReach.ai

rulai

ValueFirst

yellow.ai

Overview and abbreviated summary of key messages

Conversational AI technology is one of the key enablers of automation in front-office. This report uses Everest Group's proprietary PEAK Matrix® to assess and evaluate conversational AI capabilities of independent software vendors across two key dimensions, market impact and vision & capability. It also includes competitive landscape & market share analysis, Everest Group's remarks on technology vendors highlighting their key strengths & areas of improvement, and insights into advances in conversational AI technologies.

Some of the findings in this report, among others, are:

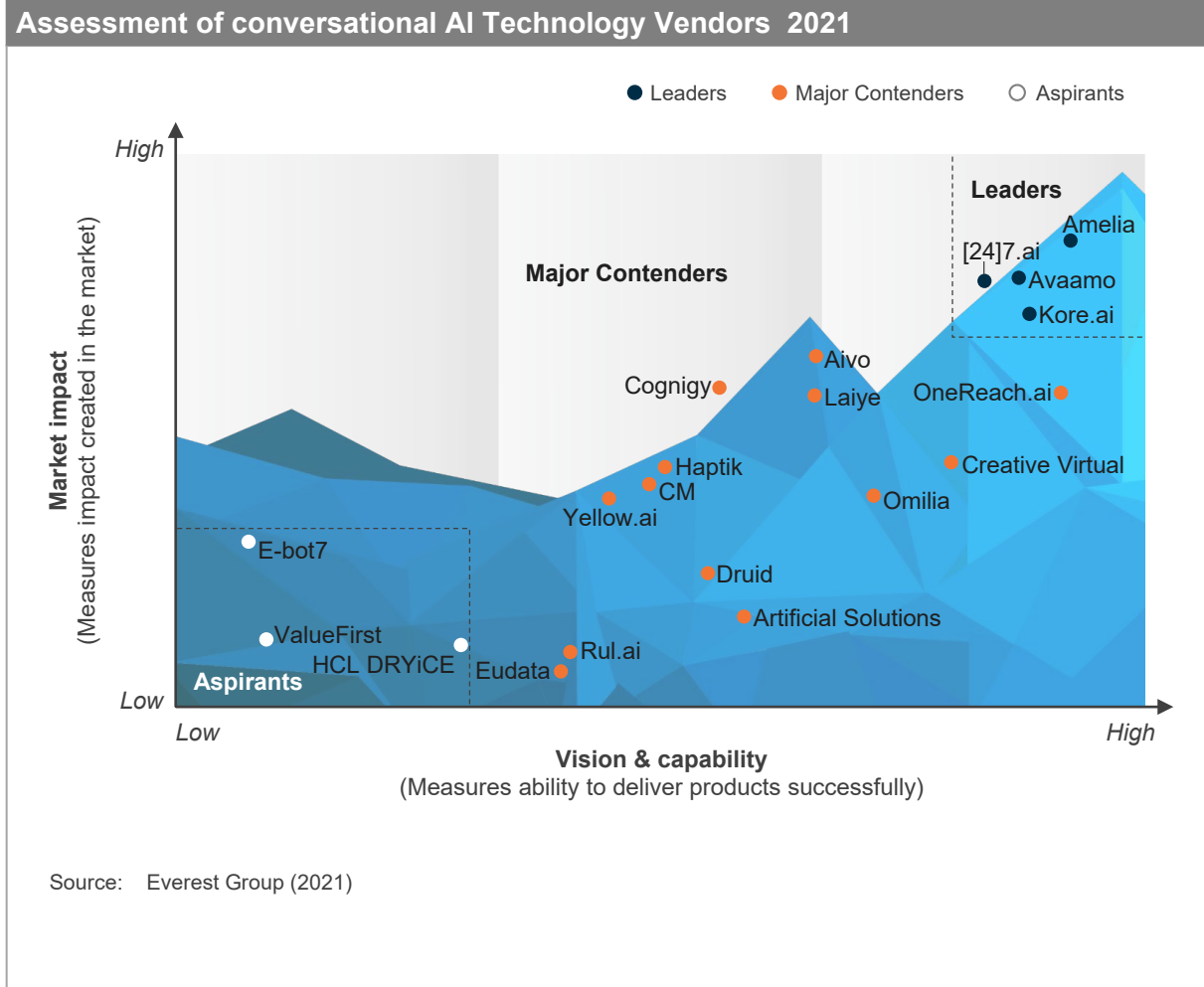
Everest Group conversational AI PEAK Matrix® 2021

- Everest Group classifies 20 conversational AI technology vendors on the Everest Group Products PEAK Matrix® into the three categories of Leaders, Major Contenders, and Aspirants:
 - **Leaders:** [24]7.ai, Amelia, Avaamo, and Kore.ai
 - **Major Contenders:** Aivo, Artificial Solutions, CM, Cognigy, Creative Virtual, Druid, Eudata, Haptik, Laiye, Omilia, OneReach.ai, Rul.ai, and Yellow.ai
 - **Aspirants:** E-bot7, HCL DRYiCE, and ValueFirst

Insights on competitive landscape

- [24]7.ai and Amelia are amongst the largest players across most of the leading industries
- Amelia and Laiye are the leading players across major processes including customer support and IT helpdesk, which account for most of the market revenue
- Amelia and Kore.ai are among the leading players across all geographies, while Avaamo is among the leading players in three geographies
- Cognigy, Haptik, Yellow.ai, and Druid have reported the highest Year-over-Year (YoY) percentage revenue growth in the conversational AI market

This study offers three distinct chapters providing a deep dive into key aspects of conversational AI market; below are three charts to illustrate the depth of the report



Capability assessment

Illustrative example

Measure of capability: ☐ Low ● High

Service provider	Market impact				Vision & capability					
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Implementation	Technology capabilities	Maintenance and support	Breadth of services	Overall
Technology Vendor 1	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Technology Vendor 2	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Technology Vendor 3	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Technology Vendor 4	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Technology Vendor 5	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Technology Vendor 6	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Technology Vendor 7	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Technology Vendor 8	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Technology Vendor 9	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐

Everest Group's remarks on technology vendors

Illustrative example

Measure of capability: ☐ Low ● High

Market impact				Vision & capability					
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Implementation & support	Technology capabilities	Execution and monitoring	Breadth of services	Overall
☐	☐	☐	☐	☐	☐	☐	☐	☐	☐

Strengths

- Technology vendor 1's conversational AI platform caters primarily to EMEA and North America. It has a rapidly growing client base across a multiple industries, including retail, healthcare, and banking
- It uses its proprietary NLP libraries and offers capabilities such as native voice conversational capabilities and pre-built ontologies per vertical. The platform also allows the customer to modify these ontologies

Areas of improvement

- The majority of technology vendor 1's clients are enterprises with revenue less than US\$1 billion, and its ability to cater to requirements of large enterprises is relatively untested
- Its conversational AI platform does not have the capability to hand over the conversation seamlessly from one channel to another and remember context across channels

Research calendar

Customer Experience Management (CXM) Services

Published Planned Current release

Flagship CXM reports

	Release date
Work at Home Agent (WAHA) CXM – Service Provider Landscape with PEAK Matrix® Assessment 2021	January 2021
Work at Home Agent (WAHA) CXM – Service Provider Compendium 2021	March 2021
Customer Experience Management (CXM) – Service Provider Landscape with Services PEAK Matrix® Assessment 2021	July 2021
Conversational AI Technology Vendor Landscape with Products PEAK Matrix® Assessment 2021	August 2021
Customer Experience Management (CXM) – Service Provider Compendium 2021	Q3 2021
Conversational AI Technology Vendor Compendium 2021	Q3 2021
Customer Experience Management (CXM) – Service Provider Landscape in EMEA with PEAK Matrix® Assessment 2021	Q3 2021
Customer Experience Management (CXM) State of the Market Report 2021	Q3 2021
Customer Experience Management (CXM) in EMEA – Service Provider Compendium 2021	Q4 2021
Customer Experience Management (CXM) – Service Provider Landscape in APAC with PEAK Matrix® Assessment 2021	Q4 2021

Thematic CXM reports

	Release date
Business Process Services (BPS) 4.0: Heralding the Start of a New Era	February 2021
Building a Conversationally Intelligent and Automated Contact Center of the Future	April 2021
Is Your Remote Working Strategy Built to Last?	April 2021
Customer Experience as a Service (CXaaS): Winning in the Experience Economy	June 2021
Contact Center as a Service (CCaaS) Market Report	Q3 2021

Note: For a list of all of our published CXM reports, please refer to our [website page](#)

Research calendar

Service Optimization Technologies (SOT)

Published Planned Current release

Flagship SOT reports

Release date

Intelligent Process Automation (IPA) – Solution Provider Landscape with Solutions PEAK Matrix® Assessment 2021	March 2021
Intelligent Document Processing (IDP) – Technology Vendor Landscape with Products PEAK Matrix® Assessment 2021	April 2021
Process Mining – Technology Vendor Landscape with Products PEAK® Matrix Assessment 2021	May 2021
Intelligent Document Processing (IDP) – Technology Vendor Compendium 2021	June 2021
Intelligent Document Processing (IDP) State of the Market Report 2021 – Key to unlocking value in documents	June 2021
Intelligent Process Automation (IPA) – State of the Market Report 2021	June 2021
Conversational AI – Technology Vendor Landscape with Products PEAK Matrix® Assessment 2021	August 2021
Conversational AI – State of the Market Report 2021	Q3 2021

Thematic SOT reports

Release date

Accelerated Intelligent Automation (AIA) in Enterprises	May 2020
The 360-degree Enterprise Automation Playbook	May 2020
AI Start-ups Redefining Business Processes: Top 30 Trailblazers	December 2020
Understanding Cloud-native RPA	January 2021
Mine Your Journey to Digital Excellence	March 2021
Intelligent Document Processing (IDP) Playbook 2021	June 2021
Process Mining Playbook 2021	June 2021

Note: For a list of all of our published SOT reports, please refer to our [website page](#)



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