

Conversational AI – Technology Vendor Landscape with Products PEAK Matrix® Assessment 2022

September 2022: Complimentary Abstract / Table of Contents



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sustainability, portfolios

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Background and scope of the research

Conversational AI solutions have undergone unprecedented growth post-pandemic across the globe. Enterprises showed a greater propensity to leverage these solutions to provide superior CX, drive customer acquisition, and create market differentiation. Businesses across the globe are realizing the importance of conversational AI solutions to serve customers across different industries on a spectrum of digital channels and fulfill enterprise needs as well as support internal processes such as HR support, IT helpdesk, sales, F&A, and marketing. Increasing sophistication of technology such as omnichannel deployment, agent-assist, multi-language support, tracking of customer journeys, enhanced AI capabilities, and demand for self-serve solutions and personalized customer experience are driving the adoption of these solutions in the market. There exists a huge opportunity for conversational AI vendors to cater to the rising market demand while expanding their product capabilities to make them more powerful, holistic, and amenable to wide-scale adoption. With this growing impact of conversational AI platforms, it becomes critical for an enterprise to pick solutions that meet their current business requirements with room to accommodate future needs.

Conversational AI is a network of advanced technologies and solutions that integrate and communicate with each other to share information across systems in a contact center environment. Conversational AI offers multi-pronged solutions that include improving the overall contact center efficiency, both customer and agent experience, by leveraging advanced technologies such as Intelligent Virtual Agents (IVA), agent-assist solutions, sentiment analysis, analytics, insights, API integrations, and other automation solutions such as RPA. The offerings are built over powerful artificial intelligence and machine learning capabilities. The scope of this study covers 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 26 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
26 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

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

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

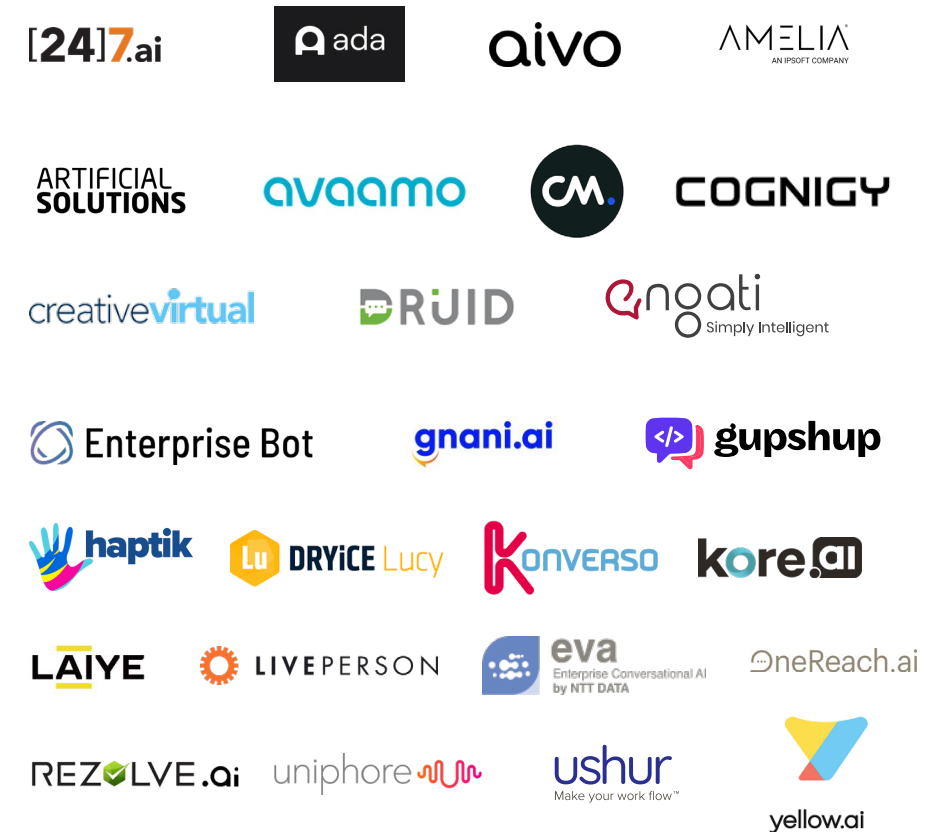
Buyer reference interviews, ongoing buyer surveys, and interactions

- 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 adopted

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

Vendors assessed



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® 2022

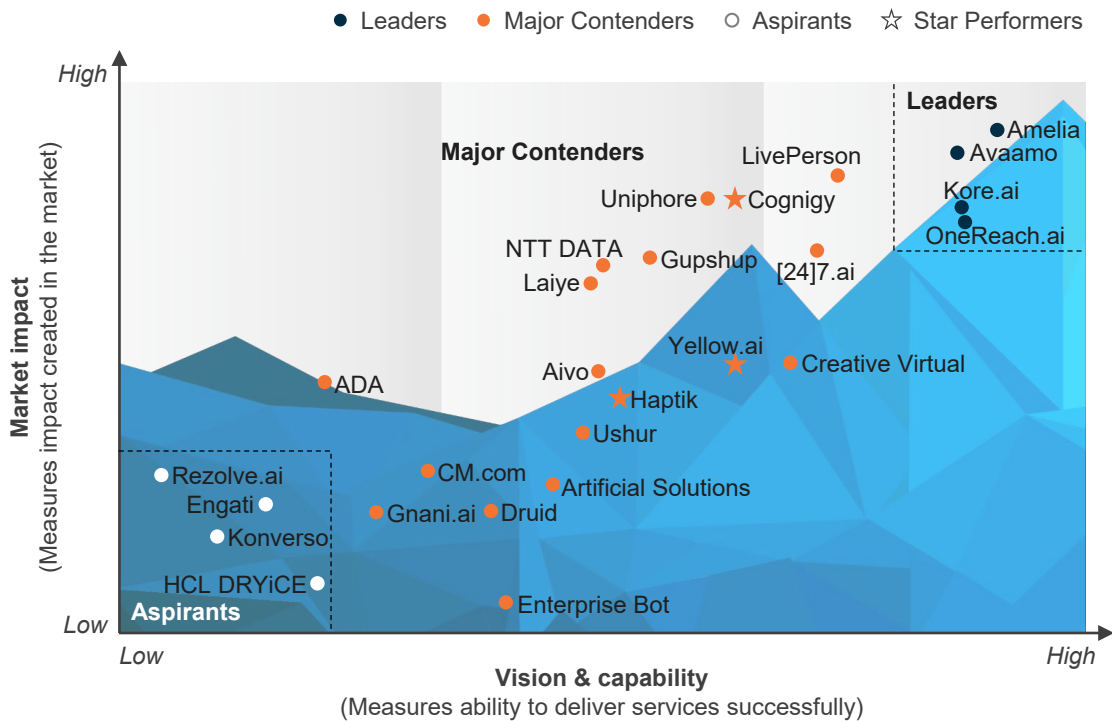
- Everest Group classifies 26 conversational AI vendors on the Everest Group Products PEAK Matrix® into the three categories of Leaders, Major Contenders, and Aspirants. Star performers are also identified based on the relative year-over-year (YoY) movement on the PEAK Matrix®
 - **Leaders:** Amelia, Avaamo, Kore.ai, and Onereach.ai
 - **Major Contenders:** [24]7.ai, ADA, Aivo, Artificial Solutions, CM.com, Cognigy, Creative Virtual, Druid, Enterprise Bot, Gnani.ai, Gupshup, Haptik, Laiye, LivePerson, NTT DATA, Uniphore, Ushur, and Yellow.ai
 - **Aspirants:** Engati, HCL DRYiCE, Konverso, and Rezoive.ai
 - Cognigy, Haptik, and Yellow.ai demonstrated the strongest Year-over-Year (YoY) movement on both market impact and vision & capability dimensions and emerged as 2022 conversational AI Star Performers

Insights on competitive landscape

- Amelia leads in all the major industries; [24]7.ai and LivePerson are the other leading technology vendors across many industries
- Amelia and LivePerson are the leading technology vendors across major processes including customer support and sales, which account for most of the market revenue
- LivePerson is among the leading technology vendors across all geographies, while Amelia leads in four geographies
- LivePerson, [24]7.ai, Amelia, and Gupshup are the top technology vendors in terms of conversational AI revenue

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

Everest Group Conversational AI Products PEAK Matrix® Assessment 2022



Capability assessment

Illustrative example

Measure of capability: ○ Low ● High

Vendors	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 providers

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

Reports title	Release date
Delivering Happy Customers in the Experience Economy	March 2022
The Increasing Role of Bring Your Own Device (BYOD) in CXM – Trends, Challenges, and Opportunities	April 2022
Enterprise Technical Support	June 2022
Transforming Customer Experience (CX) Operations	July 2022
Catering to Global Customer Experience Management (CXM) Requirements: What It Means to Be a Truly Global Service Provider	July 2022
Customer Experience Management (CXM) in the Americas – Service Provider Landscape with PEAK Matrix® Assessment 2022	August 2022
Customer Experience Management (CXM) in APAC – Service Provider Landscape with PEAK Matrix® Assessment 2022	August 2022
Customer Experience Management (CXM) in EMEA – Service Provider Landscape with PEAK Matrix® Assessment 2022	August 2022
Conversational AI – Technology Vendor Landscape with Products PEAK Matrix® Assessment 2022	September 2022
Navigating the Digital CXM Transformation Journey	Q3 2022
Customer Experience Management (CXM) in the Americas – Service Provider Compendium 2022	Q4 2022
Customer Experience Management (CXM) in APAC – Service Provider Compendium 2022	Q4 2022
Customer Experience Management (CXM) in EMEA – Service Provider Compendium 2022	Q4 2022
Conversational AI State of the Market Report 2022	Q4 2022
Customer Experience Management (CXM) State of the Market Report 2022	Q4 2022

Note: [Click](#) to see a list of all our published Customer Experience Management (CXM) Services reports

Research calendar

Service Optimization Technologies (SOT)

Published Planned Current release

Reports title	Release date
Intelligent Process Automation (IPA) – Solution Provider Compendium 2022	May 2022
Intelligent Document Processing (IDP) – Technology Provider Compendium 2022	June 2022
Process Mining – Technology Provider Landscape with Products PEAK Matrix® Assessment 2022	June 2022
Intelligent Document Processing (IDP) – State of the Market Report 2022	July 2022
Process Mining – Technology Provider Compendium 2022	July 2022
Task Mining – Technology Provider Landscape with Products PEAK Matrix® Assessment 2022	August 2022
Conversational AI – Technology Provider Landscape with Products PEAK Matrix® Assessment 2022	September 2022
Process Mining in Global Business Services (GBS)	Q3 2022
Process Mining – State of the Market Report 2022	Q3 2022
Conversing with AI – Conversational AI (CAI) State of the Market Report 2022	Q3 2022
Scaling Automation Across the Enterprise	Q3 2022
Digital Adoption Platforms (DAP) – State of the Market Report 2022	Q3 2022
Robotic Process Automation (RPA) Provider Landscape with Products PEAK Matrix® Assessment 2022	Q3 2022
Conversational AI (CAI) – Technology Vendor Compendium 2022	Q4 2022
Robotic Process Automation (RPA) Provider Compendium 2022	Q4 2022

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