

Conversational AI – Technology Provider Compendium 2023

November 2022: Complimentary Abstract / Table of Contents



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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 providers 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 providers that offer these solutions on independent licensing.

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

- Everest Group's PEAK Matrix® evaluation – a comparative assessment of 26 leading conversational AI technology providers
- Competitive landscape in the conversational AI technology provider market
- Remarks on key strengths and limitations for each conversational AI technology provider

Scope of this report:



Geography
Global



Products
Conversational AI



Technology providers
26 leading conversational AI providers

This study provides a detailed view of technology providers' conversational AI offerings & capabilities; attached below are the charts to illustrate the depth of the report

Conversational AI – Technology Provider Compendium 2023

Provider 1 | conversational AI profile (page 1 of 5)

Everest Group assessment

Conversational AI – Technology Provider Compendium 2023

Provider 1 | conversational AI profile (page 2 of 5)

Overview

Conversational AI – Technology Provider Compendium 2023

Provider 1 | conversational AI profile (page 3 of 5)

Overview

Conversational AI – Technology Provider Compendium 2023

Provider 1 | conversational AI profile (page 4 of 5)

Overview

Conversational AI – Technology Provider Compendium 2023

Provider 1 | conversational AI profile (page 5 of 5)

Capabilities

Market impact

- Market adoption
- Portfolio mix
- Value

Strengths

- Technology provider 1 is a low-code end-to-end custom UI interactions as part of the dialog
- It has extensive experience working with clients from various industries as well as a vast geographical footprint
- The platform can import chat and call transcripts, analyze user intents and create new workflows without involving developers
- Technology provider 1 has some advanced conversational context from previous conversations, detecting user intent
- The platform provides strategic orchestration capabilities to execute end-to-end processes that span multiple channels
- Its agent-assist solution has the ability to learn from user feedback resulting in learning a complete end-to-end process and appreciating its integration with its RPA tool
- Buyers have also highlighted the cognitive capabilities and team transparency as strength areas of the vendor

Company overview

Founded in YYYY, Provider 1 develops AI-enabled conversational AI solutions for various industries and over XYZ clients, including globally distributed services, Provider 1 automates thousands of IT and business processes.

Key leaders

- Leader A, Founder, President and CEO
- Leader B, Managing Director
- Leader C, Chief Marketing Officer

Split of conversational AI volume mix by industry

Industry	Percentage
Technology	25%
Healthcare	20%
Media & publishing	15%
Travel & logistics	10%
Others	5%
Telecom	5%

Note: Operational and product-offering-related information. Source: Everest Group (2022)

Product overview

Technology provider 1, a cognitive assistant capabilities, offers context switching, and intent recognition. It:

- Is fluent in 15 languages over voice and chat, and understands accents in real time
- Possesses complete contextual understanding of user conversations and adapts social tone and actions accordingly
- Integrates with Genesys, NICE, ServiceNow, Salesforce, and Microsoft Teams

Version number: Version 1.2.3

Split of conversational AI volume mix by revenue

Revenue Range	Percentage
<US\$1 billion	5%
US\$1-5 billion	10%
US\$5-10 billion	25%
>US\$10 billion	60%

Note: Operational and product-offering-related information. Source: Everest Group (2022)

FTE split by locations

1 Includes FTEs in product development, support, and sales. Note: Operational and product-offering-related information. Source: Everest Group (2022)

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Capability & offerings

Capability & offerings	Available	In the roadmap	Available via formal partnership	Not available
Channels supported	Enterprise messenger (Skype, Cisco Jabber, Slack, MS Teams, etc.) SMS Web RTC applications (Google Meet, Discord, Amazon Chime, etc.)	Social messenger (FB Messenger, WhatsApp, Telegram, etc.) Email	IVR Web/mobile hooks (OK Google)	Voice assistant (Alexa, Google Home, etc.) IoT devices
Deployment	Off-the-shelf IVA solutions	Platform-based product	Customized solutions for enterprises	
Conversation flow development	Visual drag-&-drop development workspace to create a flow of conversation Ability for flow designers to test workflows through A/B / multivariate testing, allowing for a personalized conversation flow	Ability to add business validation rules	Library of pre-built workflows for common conversations	Ability to automatically generate new workflows without human involvement
Conversational intelligence	Ability to trigger microservices/RPA to execute tasks based on understood intent Voice conversational capabilities	Provide dynamic response Voice biometrics for caller authentication	Provide generated response	Ability to enable customers to switch conversation channels to chat or voice
Sentiment analysis	Ability to assess emotional state from the conversation		Ability to identify sarcasm	
Context handling	Ability of IVA to remember context from previous conversations	Ability to switch context	Ability to remember context across different digital channels	
Training of virtual agent	Code-free selection of training model/algorithm for training	Ability of software to identify the best training model/algorithm without the use of an external data scientist	Capability to allow user/agent to manage training models	

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Research calendar

Customer Experience Management (CXM) Services

Published Planned Current release

Reports title	Release date
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
Navigating the Digital CXM Transformation Journey	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 provider Landscape with Products PEAK Matrix® Assessment 2022	September 2022
Conversing with AI – Conversational AI State of the Market Report 2023	November 2022
Buyer Satisfaction with conversational AI – Exploring the Buyers' perception of the market	November 2022
Conversational AI – Technology Provider Compendium 2023	November 2022
Customer Experience Management (CXM) in the Americas – Service Provider Compendium 2023	Q4 2022
Customer Experience Management (CXM) in APAC – Service Provider Compendium 2023	Q4 2022
Customer Experience Management (CXM) in EMEA – Service Provider Compendium 2023	Q4 2022
Customer Experience Management (CXM) in Healthcare – Service Provider Landscape with PEAK Matrix® Assessment 2023	Q4 2022

Note: [Click](#) to see a list of all of 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 – State of the Market Report 2022	September 2022
Robotic Process Automation (RPA) Provider Landscape with Products PEAK Matrix® Assessment 2022	October 2022
Scaling Automation Across the Enterprise	October 2022
Conversing with AI – Conversational AI State of the Market Report 2023	November 2022
Buyer Satisfaction with conversational AI – Exploring the Buyers' perception of the market	November 2022
Conversational AI – Technology Provider Compendium 2023	November 2022
Process Mining in Global Business Services (GBS)	Q4 2022
Robotic Process Automation (RPA) Provider Compendium 2023	Q4 2022

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