

Buyer Satisfaction with Conversational AI – Exploring the Buyers' Perception of the Market 2023

November 2022: Complimentary Abstract / Table of Contents



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Introduction

Enterprises are understanding the benefits of conversational AI solutions to create differentiation in their business through the various benefits that it offers. To cater to this huge demand, technology providers in this space are improving their products by offering newer capabilities while deepening the existing ones and entering newer markets. The scale of investments made both by enterprises and technology providers for conversational AI products makes it critical for enterprises to choose the right product to meet their business demands. Different conversational AI providers bring their own breadth of capabilities, use cases, language support, and sophistication in execution. It is imperative for enterprises to map their own needs with the capabilities of providers to arrive at the best fit providers for them.

In this report, we analyze the conversational AI technology market across various dimensions:

- Evolving behavior and expectations of an enterprise and the desired conversational AI technology provider characteristics
- Business objectives/adoption drivers of conversational AI
- Challenges enterprises face during implementation, meeting expectations, and scope of engagement
- Buyer satisfaction with conversational AI providers in meeting current objectives across various dimensions and subdimensions
- Key strengths and areas of improvement as cited by the buyers of conversational AI solutions from technology providers

The scope and methodology of this report include:

- **Products:** Conversational AI
- **Buyers:** Feedback from 55+ enterprise buyers
- **Geography:** Global
- **Technology providers:** 26 leading conversational AI providers

Scope of this report



Geography
Global



Industry
Global



Services
Customer experience
management services and service
optimization technologies

Overview and abbreviated summary of key messages

This report examines the buyers' perception of the conversational AI market. More technology providers are entering the conversational AI market recently as enterprises begin to increase adoption of these solutions for a range of use cases, from customer support to B2E use cases such as HR support and IT & helpdesk. The growing capabilities and evolving customer needs have made it critical to understand the key drivers that enterprises consider before implementing conversational AI solutions, their satisfaction, and the challenges that they face in the process.

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

Conversational AI adoption and provider selection

- The conversational AI market has been experiencing strong growth in recent years as enterprises start adopting solutions to offer differentiation, while the existing enterprises are planning to scale up the solutions across different business functions within the organization
- As customers expect a personalized experience with a superior CX, enterprises shift their focus to utilize conversational AI across the entire customer journey and to increase contact center efficiency through improved agent-assist capabilities
- Since adopting conversational AI solutions is a strategic decision by enterprises, they look into several drivers before finalizing with a particular technology provider. Enterprises consider a range of parameters, which includes fundamental, financial, and technical dimensions while choosing the suitable conversational AI technology provider
- Improving customer experience and reducing cost, followed by enhancing employee productivity, continues to be the most important drivers for the adoption of conversational AI solutions

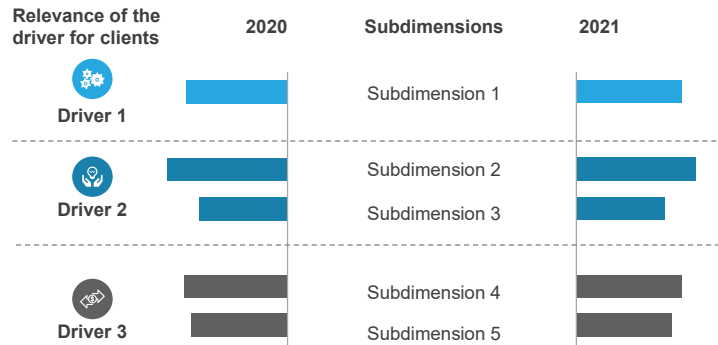
Buyer expectations

- Improving customer experience and reducing costs continue to be the key drivers for the adoption of conversational AI solutions. Buyers expect enhanced agent assist, analytics, and cognitive capabilities from conversational AI providers
- At an overall level, buyers are fairly satisfied with conversational AI providers; however, there is still a gap in meeting their objectives to adopt conversational AI technologies. Buyers have shown high satisfaction with their conversational AI providers on overall performance; however, there is scope for them to improve on certain subdimensions such as driver satisfaction, product capabilities, and running and maintenance
- Integration with backend systems, NLP engine, and providers' responsiveness, technical acumen, and support are the strengths highlighted by the buyers; cognitive capabilities have been highlighted as an area of improvement

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

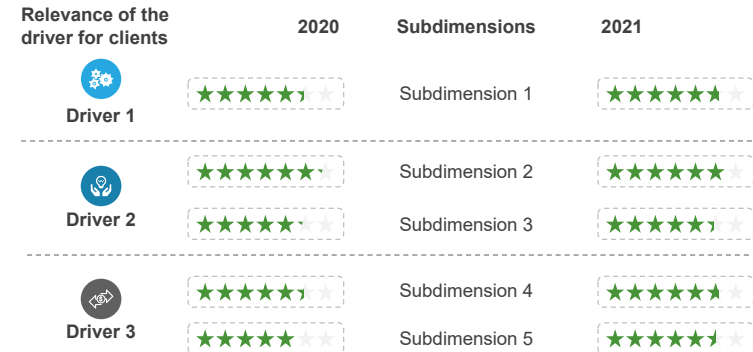
Key factors driving conversational AI adoption

Key factors driving conversational AI adoption
Importance on a scale of 1 to 7, with 7 being the highest



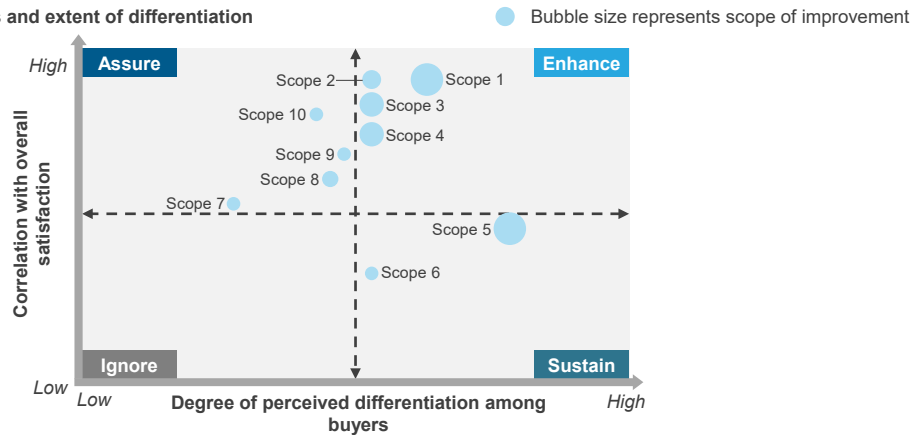
Provider performance across adoption drivers

Provider performance across adoption drivers
Performance on a scale of 1 to 7, with 7 being the highest



Capability dimensions and extent of differentiation

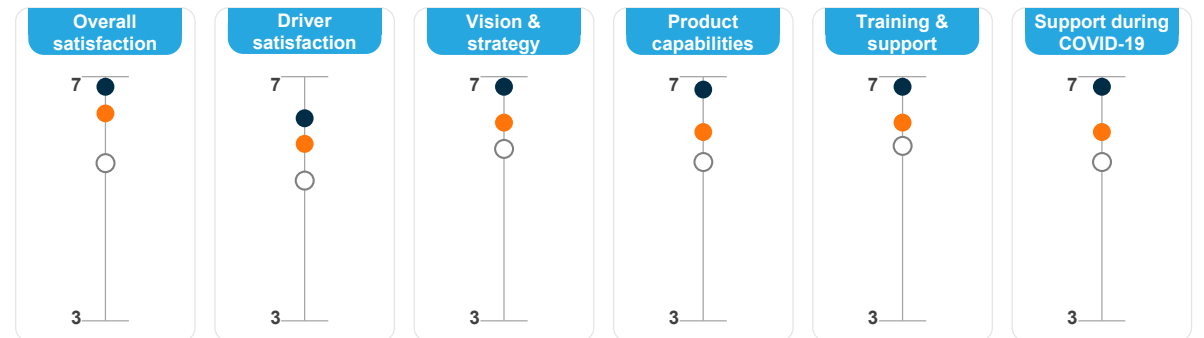
Relative importance of metrics and extent of differentiation



Overall buyer satisfaction

Conversational AI vendor KPIs
On a scale of 1-7, with 7 being the highest

Buyer score axis: 20th percentile (white circle), Median (orange circle), 80th percentile (black circle)



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 Vendor Landscape with Products PEAK Matrix® Assessment 2022	September 2022
Conversational AI – Technology Provider Compendium 2023	November 2022
Conversational AI – State of the Market 2023	November 2022
Buyer Satisfaction with Conversational AI – Exploring the Buyers’ Perception of the Market 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

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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
Conversational AI – Technology Provider Compendium 2023	November 2022
Conversational AI – State of the Market 2023	November 2022
Buyer Satisfaction with Conversational AI – Exploring the Buyers' Perception of the Market 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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