

# Intelligent Document Processing (IDP) – Technology Provider Compendium 2022

June 2022: Complimentary Abstract / Table of Contents



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[Service Optimization Technologies, Intelligent Document Processing \(IDP\)](#)

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Locations: costs, skills, sustainability, portfolios

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## Background of the research

Everest Group defines Intelligent Document Processing (IDP) as any software product or solution that uses AI technologies such as computer vision, OCR, Natural Language Processing (NLP), and machine/deep learning to capture, categorize, and extract data from documents (e.g., email, text, PDF, and scanned documents) for further processing. These solutions are typically non-invasive and can be integrated with internal applications, systems, and other automation platforms.

IDP products find a wide variety of use cases from different business functions and verticals. The adoption of IDP solutions can not only help enterprises achieve cost savings, but also improve their workforce productivity and employee & customer experience. These products are also rapidly evolving in the sophistication of their capabilities, features, and functionalities and IDP technology providers are increasingly offering a low-code/no-code platform to enable citizen developers to configure the platform without the need for data scientists.

In this study, we assess IDP software products that leverage AI/cognitive capabilities and are available for independent licensing. They are offered either as platforms that allow enterprises to deploy out-of-the-box solutions using pre-built modules or as custom solutions to buyers with the intent of classifying and extracting data from documents.

**Each technology provider profile covers the following details of providers vis-à-vis their IDP offerings and capabilities:**

- Company overview
- Market adoption and capability overview
- Client portfolio mix
- Partnerships
- Product overview
- Recent investments and announcements
- Product features & functionalities and key enhancements
- Measure of capabilities across PEAK Matrix® dimensions
- Key strengths and limitations

### Scope of this report



**Geography**  
Global



**Providers**  
Intelligent Document Processing (IDP)




**Technology providers**  
36 leading IDP technology providers

# The IDP supplier landscape consists of multiple players that play varying roles

NOT EXHAUSTIVE

## IDP landscape

 Focus of this research



### IDP Independent Software Vendors (ISV)

Technology providers that offer IDP solutions as a stand-alone product/solution; typically available for independent licensing



### IT-BPS service providers

Service providers that provide IDP solutions in their services portfolio – may or may not be available as stand-alone products/solutions



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

## Proprietary database of 36 IDP technology providers

- The database tracks the providers’ offering/capabilities for:
  - Document processing and software learning features
  - Interoperability, monitoring, and improvement features
  - Deployment and hosting options
  - Partnerships with service providers and other technology providers
  - Product-related training and support services
  - Availability and adoption of commercial model(s)
  - IT governance and security

## Proprietary operational information database of technology providers (updated annually)

- The database tracks the following operational information for each provider:
  - Revenue and number of FTEs
  - Number of clients
  - FTE split by different Lines of Business (LoBs)
  - Portfolio coverage in terms of industry, geography, process areas, and buyer size

## Demonstrations and interactions with technology providers and other industry stakeholders

- Detailed demos for a comprehensive product view and executive-level discussions with IDP providers 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 providers’ reference clients and enterprise IDP buyers to get the buyer perspective around:
  - Drivers and objectives for adopting IDP
  - Apprehensions and challenges
  - Assessment of providers’ performance
  - Emerging priorities / buying criteria
  - Outcomes achieved
  - Lessons learned and best practices adopted

## Providers assessed



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



# This study provides detailed view of providers' IDP offerings & capabilities as well as key strengths and limitations | snapshots to illustrate the depth of the report

## Assessment of capability and market impact

Measure of capability: ● Low ● High

Providers	Market impact				Vision & capability						
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Document processing capability	Monitoring and improvement	Implementation and support	Commercial model	Overall	
Provider 1	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	
Provider 2	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	
Provider 3	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	
Provider 4	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	
Provider 5	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	
Provider 6	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	
Provider 7	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	
Provider 8	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	

## Technology provider's overview

### Company overview

xxxx is a multinational software company that specializes in digital intelligence including IDP, optical character recognition, process mining, and DPM / task mining. It provides a digital intelligence platform that delivers an understanding of business processes and is designed to allow organizations to deploy solutions in stand-alone configurations and extract information from documents. The company offers IDP solutions called xxxx and will soon be launching xxxx.

### Key leaders:

- xxxx
- xxxx

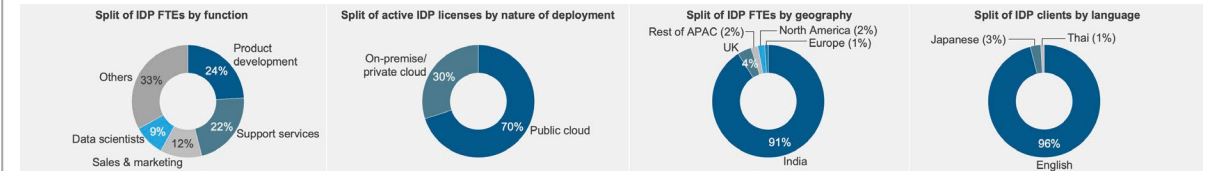
### Headquarters: xxxx

Website: [www.companywebsites.com](http://www.companywebsites.com)

### Key clients include: xxxx

### Market adoption and capability overview

Description	2021 (as of September 2021)	YoY growth
IDP clients	xxxx	xxxx
IDP FTEs	xxxx	xxxx
IDP-specific partners/resellers	xxxx	xxxx
Key service partners/resellers	xxxx	
Key technology partners	xxxx	



## Product features and functionalities

### Capability & offerings

Measure of capability: ● Low ● High

	Available	In the roadmap	Available via partner	Not available
<b>Software learning</b>	Ability to train the OCR	Ability to train the software with past data	Ability to train the software with human-in-the-loop	Pre-learned models
	Out-of-the-Box (OOTB) packaged solutions	Leverages transfer learning mechanism	Online marketplace for pre-trained models	
<b>Input data types</b>	Handwritten text	Bar code	Logos	Stamps
	Signature	Text files	CSV files	PDF files
	JPG/JPEG/PNG files	XLS files	Borderless and nested tables	DOC files
<b>Core functionalities</b>	Ability to classify documents into different document types	Ability to classify different pages within the document before extraction	Business user-facing GUI with simple drag-and-drop features to define/edit the process	Ability of business users to add, configure, and manage validation rules from the platform
	Ability of business users to configure validation rules using external data (e.g., with external database lookup)	Ability to extract data from nested tables within the document	Native mobile application	Image/document pre-processing
	Ability of software to highlight errors and exceptions (in review GUI)	OCR engine	Ability for enterprise user to define, add, and modify fields to be extracted	Ability for enterprise user to add new document types for extraction
	<b>Unstructured data processing</b>	NLP capabilities	NLG capabilities to summarize texts in documents	Ability to search through a repository of scanned documents and PDFs based on intent/entity
Ability to process multiple languages in the same page/document, without human intervention		Ability to identify relationship between extracted entities and values	Ability to normalize extracted unstructured information	Ability to compare differences in meaning between documents

## Everest Group's remarks on technology providers

Measure of capability: ● Low ● High

Market impact				Vision & capability						
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Document processing capability	Monitoring and improvement	Implementation and support	Commercial model	Overall	
<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	<span style="color: #0070C0;">●</span>	

### Strengths

- Technology provider 1 provides an IDP solution focusing on automating data entry from all types of documents (hand-filled forms, printed documents, and images) into enterprise IT systems and achieving high levels of accuracy through its core ML algorithm
- It has witnessed rapid growth in terms of revenue and acquisition of clients over the last couple of years

### Limitations

- A majority of Technology provider 1's clients are based out of North America and it has some presence in the UK and APAC, but is relatively less experienced in serving clients in other geographies
- It is relatively less experienced in serving small and mid-size enterprises, as the majority of its clients are large enterprises (revenue > US\$5 billion)

# Research calendar

## Service Optimization Technologies (SOT)

Published Planned Current release

Reports title	Release date
Robotic Process Automation (RPA) – Technology Provider Landscape with PEAK Matrix® Assessment 2021	September 2021
Conversational AI – State of the Market Report 2021	October 2021
Stepping into the Era of Digital Workers – Robotic Process Automation (RPA) State of the Market Report 2022	December 2021
Defining Attended RPA – What to Look for in an Enterprise-grade Attended RPA Solution?	March 2022
Intelligent Process Automation (IPA) – Solution Provider Landscape with PEAK Matrix® Assessment 2022	March 2022
Intelligent Document Processing (IDP) – Technology Provider Landscape with Products PEAK Matrix® Assessment 2022	May 2022
Enterprise Intelligent Automation (IA) Adoption Maturity   Pinnacle Model® Assessment 2022	June 2022
Process Mining – Technology Provider Landscape with Products PEAK® Matrix Assessment 2022	June 2022
The Business Case for Process Mining	June 2022
<b>Intelligent Document Processing (IDP) – Technology Provider Compendium 2022</b>	<b>June 2022</b>
Intelligent Process Automation (IPA) – State of the Market Report 2022	Q2 2022
Intelligent Document Processing (IDP) – State of the Market Report 2022	Q2 2022
Process Mining in Global Business Services (GBS)	Q3 2022
Task Mining – Provider Landscape with Products PEAK Matrix® Assessment 2022	Q3 2022
The Role of Process Mining in System Transformation	Q3 2022
Enterprise Automation Playbook	Q3 2022

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