

Conversational AI Products PEAK Matrix® Assessment 2023

September 2023: Complimentary Abstract / Table of Contents



Our research offerings

This report is included in the following research program(s):
[Customer Experience Management Services, Service Optimization Technologies](#)

- ▶ Amazon Web Services (AWS)
- ▶ Application Services
- ▶ Artificial Intelligence (AI)
- ▶ Asset and Wealth Management
- ▶ Banking and Financial Services Business Process
- ▶ Banking and Financial Services Information Technology
- ▶ Catalyst™
- ▶ Clinical Development Technology
- ▶ Cloud and Infrastructure
- ▶ Contingent Staffing
- ▶ Contingent Workforce Management
- ▶ Customer Experience Management Services
- ▶ CX Excellence
- ▶ CXM Technology
- ▶ Cybersecurity
- ▶ Data and Analytics
- ▶ Digital Adoption Platforms
- ▶ Digital Services
- ▶ Digital Workplace
- ▶ Employee Experience Management (EXM) Platforms
- ▶ Employer of Record (EOR)
- ▶ Engineering Research and Development
- ▶ Enterprise Platform Services
- ▶ Exponential Technologies
- ▶ Finance and Accounting
- ▶ Financial Services Technology (FinTech)
- ▶ GBS Talent Excellence
- ▶ Global Business Services
- ▶ Google Cloud
- ▶ Healthcare Business Process
- ▶ Healthcare Information Technology
- ▶ HealthTech
- ▶ Human Resources
- ▶ Insurance Business Process
- ▶ Insurance Information Technology
- ▶ Insurance Technology (InsurTech)
- ▶ Insurance Third-Party Administration (TPA) Services
- ▶ Intelligent Document Processing
- ▶ Interactive Experience (IX) Services
- ▶ IT Services Excellence
- ▶ IT Services Executive Insights™
- ▶ IT Talent Excellence
- ▶ Life Sciences Business Process
- ▶ Life Sciences Commercial Technologies
- ▶ Life Sciences Information Technology
- ▶ Locations Insider™
- ▶ Marketing Services
- ▶ Market Vista™
- ▶ Microsoft Azure
- ▶ Modern Application Development (MAD)
- ▶ Mortgage Operations
- ▶ Multi-country Payroll
- ▶ Network Services and 5G
- ▶ Oracle Services
- ▶ Outsourcing Excellence
- ▶ Pricing Analytics as a Service
- ▶ Process Mining
- ▶ Process Orchestration
- ▶ Procurement and Supply Chain
- ▶ Recruitment
- ▶ Retail and CPG Information Technology
- ▶ Retirement Technologies
- ▶ Revenue Cycle Management
- ▶ Rewards and Recognition
- ▶ SAP Services
- ▶ Service Optimization Technologies
- ▶ Software Product Engineering Services
- ▶ Supply Chain Management (SCM) Services
- ▶ Sustainability Technology and Services
- ▶ Talent Genius™
- ▶ Technology Skills and Talent
- ▶ Trust and Safety
- ▶ Value and Quality Assurance (VQA)

If you want to learn whether your organization has a membership agreement or request information on pricing and membership options, please contact us at info@everestgrp.com

[Learn more about our custom research capabilities](#)

Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: providers, locations, risk, technologies

Locations: costs, skills, sustainability, portfolios

Contents

For more information on this and other research published by Everest Group, please contact us:

Sharang Sharma, Vice President

Vaibhav Bansal, Vice President

Anish Nath, Practice Director

Divya Baweja, Senior Analyst

Karthi P, Senior Analyst

Pragya Sultania, Senior Analyst

Uday Gupta, Senior Analyst

| | |
|--|-----------|
| 1. Introduction and overview | 5 |
| • Research methodology | 6 |
| • Key information on the report | 7 |
| • Background of the research | 8 |
| 2. Executive summary | 9 |
| • Summary of key messages | 10 |
| 3. Everest Group PEAK Matrix® for Conversational AI | 11 |
| • PEAK Matrix® framework | 12 |
| • Everest Group PEAK Matrix® for Conversational AI Products 2023 | 15 |
| • Characteristics of Leaders, Major Contenders, and Aspirants | 16 |
| • 2023 Star Performers | 17 |
| • Technology provider capability summary dashboard | 18 |
| 4. Competitive landscape | 22 |
| • Diversity across industry | 23 |
| • Diversity across business functions | 24 |
| • Diversity across geographies | 25 |
| 5. Enterprise sourcing considerations | 26 |
| • Leaders | 26 |
| – Amelia | 27 |
| – Avaamo | 28 |
| – Kore.ai | 29 |
| – Omilia | 30 |
| – OneReach.ai | 31 |
| • Major Contenders | 32 |
| – Aivo | 33 |

Contents

| | |
|--------------------------------|-----------|
| • Major Contenders (continued) | |
| – CM.com | 34 |
| – Cognigy | 35 |
| – Creative Virtual | 36 |
| – Druid | 37 |
| – Gnani.ai | 38 |
| – Gupshup | 39 |
| – Hyro | 40 |
| – Konverso | 41 |
| – Laiye | 42 |
| – Leena AI | 43 |
| – NICE | 44 |
| – NTT DATA | 45 |
| – Sprinklr | 46 |
| – Uniphore | 47 |
| – Ushur | 48 |
| – Yellow.ai | 49 |
| • Aspirants | 50 |
| – Engati | 51 |
| – Exotel | 52 |
| – Resolve.ai | 53 |
| 6. Appendix | 54 |
| • Glossary | 55 |
| • Research calendar | 56 |

Background and scope of the research

Conversational AI has revolutionized the way businesses and individuals interact with technology. Traditional chatbots were the initial entry into this field, aiding with basic tasks and customer support inquiries. However, the emergence of Generative Artificial Intelligence (GenAI) and Large Language Models (LLMs) has triggered a transformative shift in conversational AI trends. These advanced AI systems can generate human-like text, enabling more natural and context-aware conversations. This, in turn, leads to improved customer experiences, streamlined operations, and enhanced accessibility. Organizations are increasingly leveraging GenAI to enhance their agent-assist capabilities, including functions such as call summarization and next-best-action recommendations. Furthermore, GenAI holds the potential to significantly boost the performance of various tools, that have the capacity to enhance transcriptions, improve data quality, assess multi-modal sentiments, analyze agent behaviors, and offer other valuable functionalities. Conversational AI, driven by GenAI and LLMs, signifies a pivotal moment in technological evolution, blurring the distinction between humans and machines.

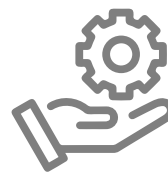
In this study, we analyze the conversational AI technology landscape across various dimensions:

- Everest Group's PEAK Matrix® evaluation, a comparative assessment of 25 leading conversational AI technology providers
- Competitive landscape of the conversational AI technology provider market
- Remarks on the key strengths and limitations for each conversational AI technology provider

Scope of this report



Geography
Global



Product
Conversational AI



Technology Providers
25 leading conversational
AI technology providers

Everest Group's CXM and SOT research is based on multiple sources of proprietary information

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

- The database tracks technology providers' offerings/capabilities for:
 - Design, development, and integration
 - Control and monitoring
 - IT governance and security
 - Agent-assist capabilities

Proprietary operational information database of technology providers (updated annually)

- The database tracks the following operational information for each technology provider:
 - Revenue and number of FTEs
 - Number of clients
 - FTE split by scope of services

Demonstrations and interactions with technology providers and other industry stakeholders

- Detailed briefing and demos for a comprehensive product view and executive-level discussions with conversational AI technology providers 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 providers' reference clients and enterprise buyers to get the buyer perspective around:
 - Drivers and objectives for adopting conversational AI
 - Apprehensions and challenges
 - Assessment of technology providers' performance
 - Emerging priorities / buying criteria
 - Outcomes achieved
 - Lessons learned 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 information we collect that is contract specific will only be presented back to the industry in an aggregated fashion

Providers 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 provider across two key dimensions, market impact and vision & capability. It also includes competitive landscape & market share analysis, Everest Group's remarks on technology providers 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:

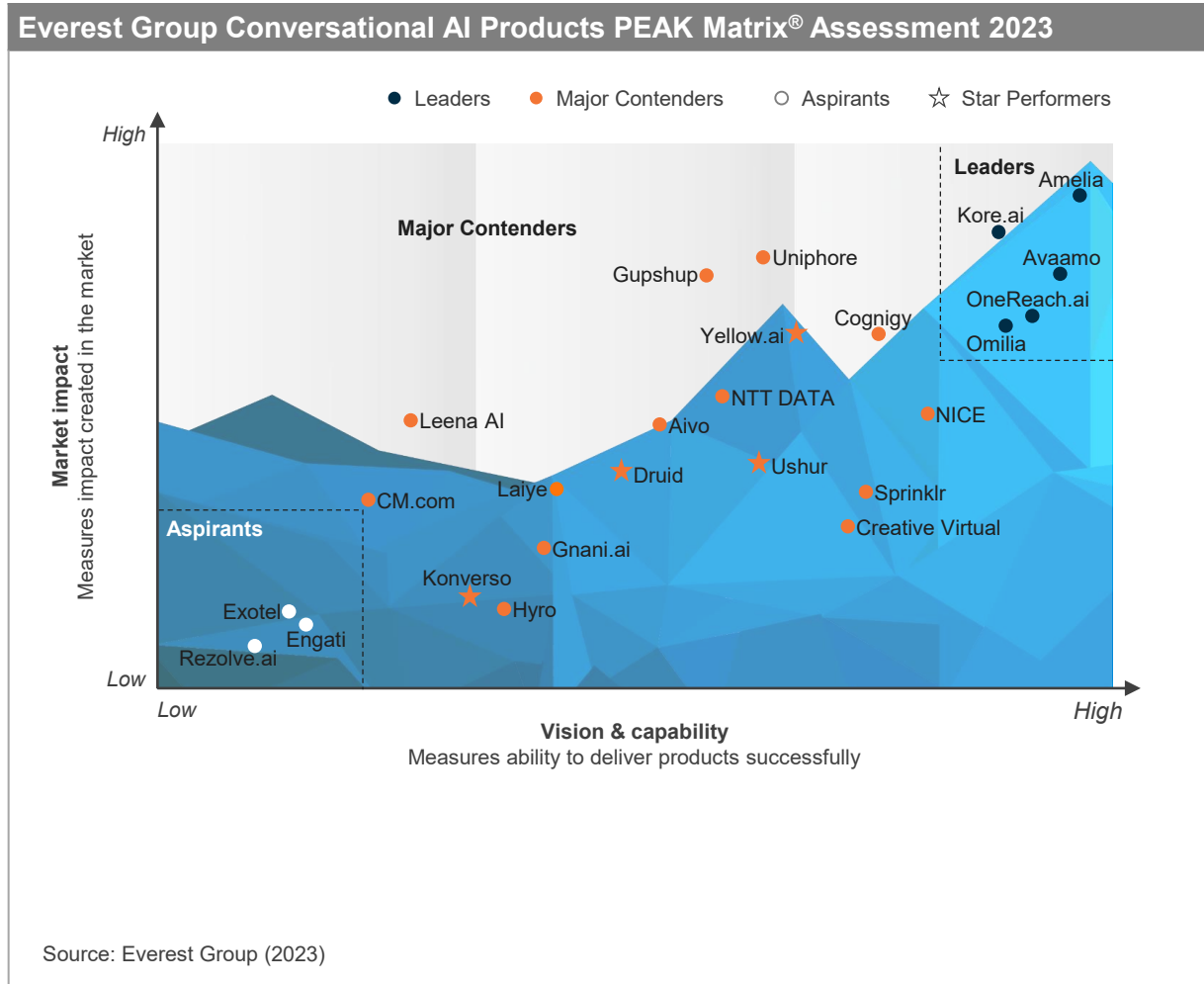
Everest Group conversational AI PEAK Matrix® 2023

- Everest Group classifies 25 conversational AI providers 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, Omilia, and OneReach.ai
 - **Major Contenders:** Aivo, CM.com, Cognigy, Creative Virtual, Druid, Gnani.ai, Gupshup, Hyro, Konverso, Laiye, Leena AI, NICE, NTT DATA, Sprinklr, Uniphore, Ushur, and Yellow.ai
 - **Aspirants:** Engati, Exotel, and Rezolve.ai
 - Druid, Konverso, Ushur, and Yellow.ai demonstrated the strongest Year-over-Year (YoY) movement on both market impact and vision & capability dimensions and emerged as 2023 conversational AI Star Performers

Insights on competitive landscape

- Amelia and Kore.ai are top technology providers in all major industries; Gupshup is another leading technology provider across many industries
- Amelia and Kore.ai stand out as prominent technology providers across major processes
- Kore.ai is one of the top providers across five of the major geographies while players such as Amelia and Gupshup dominate Continental Europe and Asia Pacific respectively

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

| Providers | Market impact | | | | Vision & capability | | | | | |
|-------------|-----------------|---------------|-----------------|---------|---------------------|----------------------------|-----------------------------|-----------|---------------------|---------|
| | Market adoption | Portfolio mix | Value delivered | Overall | Vision and strategy | Implementation and support | Conversational capabilities | Execution | Breadth of services | Overall |
| Providers 1 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 |
| Providers 2 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 |
| Providers 3 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 |
| Providers 4 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 |
| Providers 5 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 |
| Providers 6 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 |
| Providers 7 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 |
| Providers 8 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 |
| Providers 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 and support | Conversational capabilities | Execution | Breadth of services | Overall |
| 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 | 🟡 |

Strengths

- Provider 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 provider 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 |
|--|-----------------------|
| Healthcare Customer Experience Management (CXM) Services in North America – Provider Compendium 2023 | January 2023 |
| The Contact Center for Rapidly Scaling Organizations: Leveraging Service Providers to Unleash Growth | January 2023 |
| Delivering Extraordinary Customer Experiences Using Conversational AI | January 2023 |
| Africa on the Rise: The Next Frontier in Customer Experience Management (CXM) | March 2023 |
| Engaging with Customers in the Metaverse – Turning Fantasy into Reality | April 2023 |
| Impact Sourcing Adoption in the CXM Industry | April 2023 |
| Contact Center-as-a-Service (CCaaS) PEAK Matrix® Assessment 2023 | May 2023 |
| Contact Center-as-a-Service (CCaaS) – Provider Compendium 2023 | May 2023 |
| Customer Experience Management (CXM) – Provider PEAK Matrix® Assessment 2023 | August 2023 |
| Conversational AI Products PEAK Matrix® Assessment 2023 | September 2023 |
| Customer Experience Management (CXM) – Provider Compendium 2023 | Q4 2023 |
| Customer Experience Management (CXM) State of the Market 2023 | Q4 2023 |
| Customer Experience Management (CXM) State of the Market 2023 – Digital CXM Trends | Q4 2023 |
| Driving Data-Led Digital Customer Experience Management | Q4 2023 |
| Conversational AI – Technology Provider Compendium 2023 | Q4 2023 |

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 |
|--|-----------------------|
| The Importance of Process Optimization in System Transformation | November 2022 |
| Process Orchestration – Technology Provider Landscape with Products PEAK Matrix® Assessment 2023 | November 2022 |
| The Evolution of Process Mining: Game-changing Innovations and Future Outlook | November 2022 |
| Process Orchestration – Technology Provider Compendium 2023 | December 2022 |
| The Rise of Smart Digital Workers – Robotic Process Automation (RPA) State of the Market 2023 | January 2023 |
| Unlocking the Power of Hybrid Workforce – Process Orchestration State of the Market 2023 | February 2023 |
| Intelligent Automation – How Much is Your Dollar Worth? | March 2023 |
| Intelligent Process Automation (IPA) PEAK Matrix® Assessment 2023 | April 2023 |
| Process Mining Products PEAK Matrix® Assessment 2023 | June 2023 |
| Continuous Process Improvement in Action – Process Mining State of the Market 2023 | July 2023 |
| Conversational AI Products PEAK Matrix® Assessment 2023 | September 2023 |
| Robotic Process Automation (RPA) Products PEAK Matrix® Assessment 2023 | Q4 2023 |
| Conversational AI – Technology Provider Compendium 2023 | Q4 2023 |
| Conversational AI – State of the Market 2023 | Q4 2023 |
| Robotic Process Automation (RPA) – State of the Market 2023 | Q4 2023 |

Note: [Click](#) to see a list of all of our published Service Optimization Technologies reports



Everest Group is a leading research firm helping business leaders make confident decisions. We guide clients through today's market challenges and strengthen their strategies by applying contextualized problem-solving to their unique situations. This drives maximized operational and financial performance and transformative experiences. Our deep expertise and tenacious research focused on technology, business processes, and engineering through the lenses of talent, sustainability, and sourcing delivers precise and action-oriented guidance. Find further details and in-depth content at www.everestgrp.com.

Stay connected

Dallas (Headquarters)
info@everestgrp.com
+1-214-451-3000

Bangalore
india@everestgrp.com
+91-80-61463500

Delhi
india@everestgrp.com
+91-124-496-1000

London
unitedkingdom@everestgrp.com
+44-207-129-1318

Toronto
canada@everestgrp.com
+1-214-451-3000

This document is for informational purposes only, and it is being provided "as is" and "as available" without any warranty of any kind, including any warranties of completeness, adequacy, or fitness for a particular purpose. Everest Group is not a legal or investment adviser; the contents of this document should not be construed as legal, tax, or investment advice. This document should not be used as a substitute for consultation with professional advisors, and Everest Group disclaims liability for any actions or decisions not to act that are taken as a result of any material in this publication.

Website
everestgrp.com

Social Media
 @EverestGroup
 @Everest Group
 @Everest Group
 @Everest Group

Blog
everestgrp.com/blog

NOTICE AND DISCLAIMERS

IMPORTANT INFORMATION. PLEASE REVIEW THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. THROUGH YOUR ACCESS, YOU AGREE TO EVEREST GROUP'S TERMS OF USE.

Everest Group's Terms of Use, available at www.everestgrp.com/terms-of-use/, is hereby incorporated by reference as if fully reproduced herein. Parts of these terms are pasted below for convenience; please refer to the link above for the full version of the Terms of Use.

Everest Group is not registered as an investment adviser or research analyst with the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority (FINRA), or any state or foreign securities regulatory authority. For the avoidance of doubt, Everest Group is not providing any advice concerning securities as defined by the law or any regulatory entity or an analysis of equity securities as defined by the law or any regulatory entity.

All Everest Group Products and/or Services are for informational purposes only and are provided "as is" without any warranty of any kind. You understand and expressly agree that you assume the entire risk as to your use and any reliance upon any Product or Service. Everest Group is not a legal, tax, financial, or investment advisor, and nothing provided by Everest Group is legal, tax, financial, or investment advice. Nothing Everest Group provides is an offer to sell or a solicitation of an offer to purchase any securities or instruments from any entity. Nothing from Everest Group may be used or relied upon in evaluating the merits of any investment. Do not base any investment decisions, in whole or part, on anything provided by Everest Group.

Products and/or Services represent research opinions or viewpoints, not representations or statements of fact. Accessing, using, or receiving a grant of access to an Everest Group Product and/or Service does not constitute any recommendation by Everest Group that recipient (1) take any action or refrain from taking any action or (2) enter into a particular transaction. Nothing from Everest Group will be relied upon or interpreted as a promise or representation as to past, present, or future performance of a business or a market. The information contained in any Everest Group Product and/or Service is as of the date prepared, and Everest Group has no duty or obligation to update or revise the information or documentation. Everest Group may have obtained information that appears in its Products and/or Services from the parties mentioned therein, public sources, or third-party sources, including information related to financials, estimates, and/or forecasts. Everest Group has not audited such information and assumes no responsibility for independently verifying such information as Everest Group has relied on such information being complete and accurate in all respects. Note, companies mentioned in Products and/or Services may be customers of Everest Group or have interacted with Everest Group in some other way, including, without limitation, participating in Everest Group research activities.