

Maximizing Business Value through User Interactions Data - Task Mining State of the Market 2023

September 2023: Complimentary Abstract / Table of Contents



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Tracking: providers, locations,
risk, technologies

Locations: costs, skills,
sustainability, portfolios

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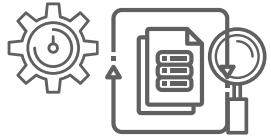
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Background of the research

Everest Group defines task mining as a type of software product that can capture user actions and metadata, such as keystrokes, mouse clicks, activity screenshots, and other potential system-level activities, performed together on multiple desktops to discover tasks and provide insights into the tasks and activities involved in executing a process. The technology provides a data-based approach to process optimization and automation through different applications and use cases spanning different industries and process areas. This has led to task mining being one of the fastest-growing markets in the Intelligent Automation (IA) space. The adoption of task mining solutions not only helps enterprises to achieve cost savings and operational efficiencies by optimizing/automating tasks, but also enhances Employee Experience (EX) through better resource allocation. While task mining can play a key role in the success of an organization's digital transformation journey, task mining technology is relatively new to many potential buyers in terms of product capabilities, features, and commercial models.

In this study, we investigate the state of the task mining market and focus on:



Introduction to task mining



Task mining market overview



Buyer insights



Task mining solution characteristics



Task mining product capabilities and trends



Task mining provider landscape



Outlook for 2023-24

Overview and abbreviated summary of key messages (page 1 of 2)

This research provides task mining buyers, software providers, and third-party enablers (service providers and system integrators) a detailed view of the task mining market and analyzes it across dimensions, including market size and adoption trends, solution characteristics, product capabilities and trends, provider landscape, and outlook for 2023-24.

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

Overview of process intelligence

- Task mining solutions capture process-related information through UI activities to provide insights into the tasks and activities involved in executing a process; it is primarily carried out at a micro level
- Task mining solutions leverage user action recording / screen recording to capture steps taken by users outside of IT systems and generate task and process maps and derive relevant business insights for process improvement

Task mining market overview

- The global task mining software market grew at 75-85% YoY and reached US\$140-150 million in 2022
- North America continues to be the leading adopter, and emerging geographies such as APAC, LATAM, and MEA experienced strong YoY growth
- BFSI sector is the leading adopter of task mining solutions; CPG and retail experienced the highest YoY growth

Buyer insights

- Buyers' satisfaction with task mining providers is reasonably high, especially with respect to optimizing operations and generating cost savings
- Optimizing operations, generating cost savings, and increasing employee productivity are the most important drivers of task mining adoption. Other key factors driving adoption include scaling automation initiatives and accelerating digital transformation

Task mining solution characteristics

- Providers are continually expanding their service teams to provide better customer support and services. Most of the providers' FTEs are currently located in the APAC region
- User-based licensing model has the highest adoption across the clients and is offered by the largest number of providers in the market

Overview and abbreviated summary of key messages (page 2 of 2)

Task mining product capabilities and trends

- Driven by significant innovation over the past few years, task mining has evolved from being a tactical to strategic function
- Digital Interaction Intelligence (DII) has emerged as a result of ongoing technology evolution, providing enterprises with a range of new and innovative capabilities to achieve greater business value

Task mining provider landscape

- Celonis, NICE, and Soroco are the top providers in terms of task mining software market share by revenue; EdgeVerve, Mimica, and UiPath have all achieved over 150% YoY growth
- Celonis, StereoLOGIC, and UiPath are the top providers by the number of task mining clients; many providers doubled their client base in the past year

Outlook for 2023-24

- Increased adoption is expected in the BFSI, hi-tech and telecom, healthcare and pharma, and CPG and retail industries
- With the advent of generative AI, providers are investing to build conversational interfaces for users to ask/input questions and derive the required insights pertaining to processes

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

<h3>Overview of process intelligence</h3> <h4>Benefits of task mining software</h4> <table border="1"> <thead> <tr> <th colspan="3">Operational Impact</th> <th>Cost Impact</th> <th colspan="3">Business impact</th> </tr> </thead> <tbody> <tr> <td>Improved governance and compliance</td> <td>Optimization of operations</td> <td>Scaling of automation initiatives</td> <td>Cost savings</td> <td>Accelerated digital transformation</td> <td>Enhanced employee and customer experience</td> <td>Top-line growth</td> </tr> </tbody> </table>	Operational Impact			Cost Impact	Business impact			Improved governance and compliance	Optimization of operations	Scaling of automation initiatives	Cost savings	Accelerated digital transformation	Enhanced employee and customer experience	Top-line growth	<h3>Task mining market overview</h3> <h4>Task mining software market size</h4> <p>Revenue in US\$ million</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Revenue (US\$ million)</th> <th>Growth Rate</th> </tr> </thead> <tbody> <tr> <td>2020</td> <td>35-45</td> <td>35-45%</td> </tr> <tr> <td>2021</td> <td>75-85</td> <td>85-95%</td> </tr> <tr> <td>2022</td> <td>140-150</td> <td>75-85%</td> </tr> <tr> <td>2024 E</td> <td>450-480</td> <td>75-85%</td> </tr> </tbody> </table> <p>XX Expected CAGR XX Actual growth rate</p>	Year	Revenue (US\$ million)	Growth Rate	2020	35-45	35-45%	2021	75-85	85-95%	2022	140-150	75-85%	2024 E	450-480	75-85%
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Service Optimization Technologies

■ Published
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Reports title

The Importance of Process Optimization in System Transformation	November 2022
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