

Robotic Process Automation (RPA) – Technology Provider Landscape with PEAK Matrix® Assessment 2023

October 2023: Complimentary Abstract / Table of Contents



Our research offerings

This report is included in the following research program(s):

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

1. Introduction and overview	5
• Research methodology	6
• Background of the research	7
• Focus of the research	8
• Summary of key messages	9
2. RPA – Products PEAK Matrix® characteristics	10
• PEAK Matrix framework	11
• Everest Group PEAK Matrix® for RPA	12
• Characteristics of Leaders, Major Contenders, Aspirants, and Star Performers	15
• Technology provider capability summary dashboard	19
3. RPA market – competitive landscape	23
4. RPA technology trends	31
5. Enterprise sourcing considerations	39
• Leaders	39
– Automation Anywhere	40
– Microsoft	42
– NICE	44
– SS&C Blue Prism	46
– UiPath	48
• Major Contenders	50
– Aiwozo	51
– akaBot	53
– Appian	55

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

Amardeep Modi, Vice President

Harpreet Makan, Practice Director

Duvvuri Sreenivas, Practice Director

Ruchin Dwivedi, Senior Analyst

Varun Jain, Senior Analyst

Shreepriya Sinha, Senior Analyst

Contents

• Major Contenders (continued)	
– AutomationEdge	57
– Cyclone Robotics	59
– Datamatics	61
– IBM	63
– JIFFY.ai	65
– Laiye	67
– Nintex	69
– Nividous	71
– OpenBots	73
– Pega	75
– Robocorp	77
– Salesforce MuleSoft	79
– SAP	81
• Aspirants	83
– ElectroNeek	84
– Epiance	86
– qBotica	88
– SAIO	90
6. Appendix	92
• Glossary	93
• Research calendar	96

Background of the research

The need to evolve into a digital-first business is becoming increasingly important for organizations to remain resilient and competitive. Manual operations pose numerous challenges and hence, organizations are trying to shift to digital, automated, and intelligent business processes. Robotic Process Automation (RPA), which has been a critical enabler of enterprise automation for years, has evolved and adapted to the changing needs of organizations. While the overall automation ecosystem is rapidly evolving through new technologies – such as Intelligent Document Processing (IDP), process mining, task mining, API-based automation, process orchestration, and conversational AI – in this dynamic landscape, a new force is making its presence felt: generative AI, offering unprecedented capabilities to automate complex and cognitive tasks. RPA has played a key role in helping organizations to reduce costs, achieve greater operational efficiencies and quality, increase workforce productivity, enhance customer and employee experience, and realize quick time-to-value. RPA has become a popular investment for numerous enterprises, GBS organizations, and service providers, making it one of the fastest-growing software markets in the last decade.

RPA is rapidly evolving in terms of product features, deployment options, product architecture, training and support, partner ecosystem, and commercial models. The technologies and the delivery models are evolving quickly, with an expanding set of features and functionalities. Therefore, it is imperative for organizations to select the right enterprise-grade RPA solution to realize the expected benefits.

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

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

Scope of this report



Geography
Global



Providers
25 leading RPA
technology providers



Products
Robotic Process
Automation (RPA)

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

- Proprietary database of 25 RPA technology providers
- The database tracks the providers’ offering/capabilities for:
 - Automation design, development, and integration
 - Automation control, monitoring, and analytics
 - 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 demonstrations for a comprehensive product view and executive-level discussions with RPA 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 RPA buyers to get the buyer perspective around:
 - Drivers and objectives for adopting RPA
 - Apprehensions and challenges
 - Assessment of providers’ performance
 - Emerging priorities / buying criteria
 - Outcomes achieved
 - Lessons learnt and best practices adopted

Technology providers assessed¹



¹ In this study, we have assessed providers’ offerings / product capabilities as of April 2023. Assessment for Automation Anywhere, IBM, Nintex, Salesforce Mulesoft, Pega, SAP excludes provider inputs. The analysis is based on Everest Group’s proprietary database, provider public disclosures, and Everest Group’s interactions with RPA buyers

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

Overview and abbreviated summary of key messages

Robotic Process Automation (RPA) is a key enabler of enterprise automation. This report leverages Everest Group's proprietary PEAK Matrix® to assess and evaluate RPA capabilities of independent software providers 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 and limitations, and insights into advances in RPA technologies.

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

Everest Group RPA Products PEAK Matrix® 2023

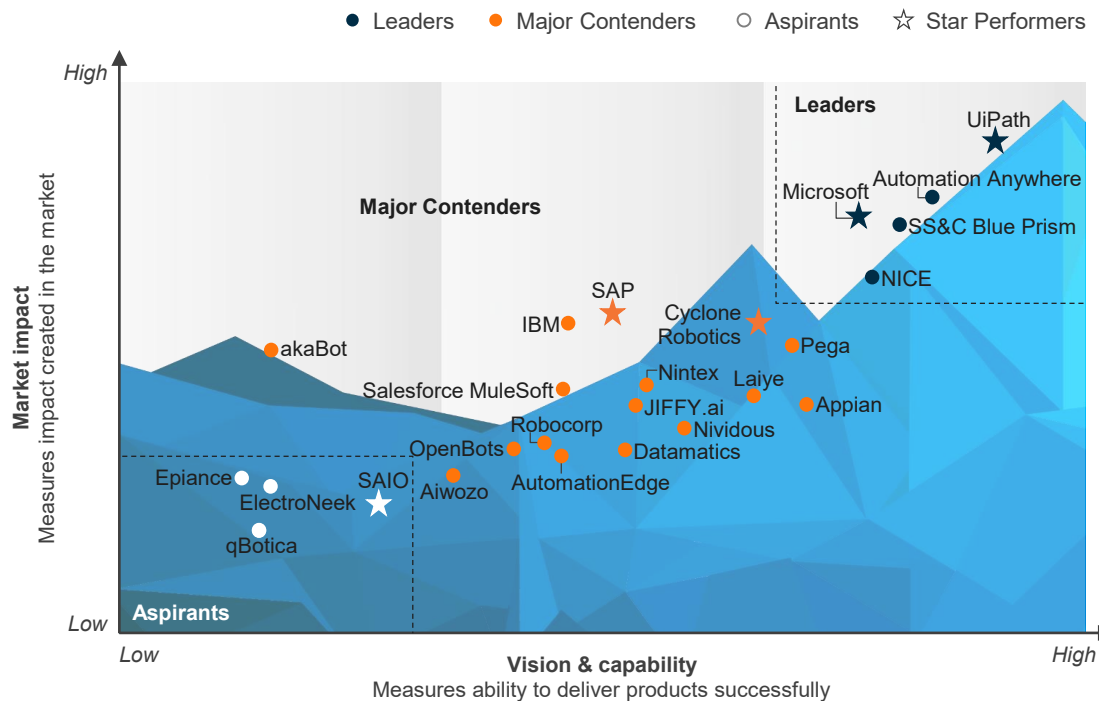
- Everest Group classifies RPA technology providers on the Everest Group Products PEAK Matrix® into the three categories of Leaders, Major Contenders, and Aspirants:
 - **Leaders: Automation** Anywhere, Microsoft, NICE, SS&C Blue Prism, and UiPath
 - **Major Contenders:** Aiwozo, akaBot, Appian, AutomationEdge, Cyclone Robotics, Datamatics, IBM, JIFFY.ai, Laiye, Nintex, Nividous, OpenBots, Pega, Robocorp, Salesforce MuleSoft, and SAP
 - **Aspirants:** ElectroNeek, Epiance, qBotica, and SAIO
- Cyclone Robotics, Microsoft, SAIO, SAP, and UiPath demonstrated the strongest Year-on-Year (YoY) movement on both market impact and vision & capability dimensions, and emerged as **2023 RPA Market Star Performers**

Insights on competitive landscape

- Automation Anywhere, SS&C Blue Prism, and UiPath are the top providers in terms of RPA software revenue; some of the small providers have experienced over 100% YoY growth
- akaBot, Automation Anywhere, Cyclone Robotics, IBM, Microsoft, SAP, SS&C Blue Prism, and UiPath are the top providers by the number of clients
- UiPath has the highest market share in most verticals; Automation Anywhere, SS&C Blue Prism, NICE, and Pega are also some of the top providers across industry verticals such as banking and capital markets, healthcare and pharma, manufacturing, insurance, hi-tech and telecom
- UiPath, SS&C Blue Prism, and Automation Anywhere have a dominant market share in majority of business functions, followed by NICE, Microsoft, and Pega
- UiPath has emerged as the Leader across most geographies including North America, Continental Europe and APAC; Automation Anywhere holds the top position in LATAM and MEA, while SS&C Blue Prism, NICE, and Microsoft are other dominant providers across geographies
- Fixed capacity or per-robot-based licensing with a periodic subscription is the most prevalent pricing model; rising demand for cloud deployments and SaaS is driving the availability and adoption of flexible usage-based and transaction-based pricing models

This study offers four distinct chapters providing a deep dive into key aspects of RPA technology provider market; below are three charts to illustrate the depth of the report

Robotic Process Automation (RPA) Products PEAK Matrix® Assessment 2023¹



¹ Assessment for Automation Anywhere, IBM, Nintex, Pega, Salesforce MuleSoft, and SAP excludes detailed provider inputs on this particular study and is based on Everest Group's estimates that leverage Everest Group's proprietary database, ongoing coverage of these technology providers, their public disclosures, and interaction with buyers. For these companies, Everest Group's data for assessment may not be complete

Note: Star Performers are selected based on a relative comparison of providers' performance on the market impact and vision & capability dimensions in the previous and latest PEAK Matrix® assessments. Providers with the highest year-over-year improvement are designated as Star Performers. The Star Performer title does not reflect the overall market leadership position, which is designated through Leaders, Major Contenders, or Aspirants
Source: Everest Group (2023)

Capability assessment

Illustrative example

Measure of capability: ○ Low ● High

Providers	Market impact				Vision & capability					
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Development and integration	Deployment and maintenance	Product training and support	Commercial and sales model	Overall
Provider 1	●	○	●	●	●	○	●	○	○	○
Provider 2	○	○	○	○	○	○	○	○	○	○
Provider 3	○	○	●	●	●	○	○	○	○	○
Provider 4	○	○	○	○	●	○	○	○	○	○
Provider 5	○	○	○	○	○	○	○	○	○	○
Provider 6	○	○	○	○	○	○	○	○	○	○
Provider 7	○	○	○	○	○	○	○	○	○	○
Provider 8	○	○	○	○	○	○	○	○	○	○
Provider 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	Development and integration	Deployment and maintenance	Product training and support	Commercial and sales model	Overall
○	○	○	○	○	○	○	○	○	○

Strengths

- Provider envisions to provide an intelligent automation platform that brings together various components of digital transformation. It has a rich experience of serving enterprise clients globally across key verticals, and has deployed its platform for prevalent use cases
- Clients have appreciated provider product vision, continuous innovation, quick roadmap progression

Limitations

- The provider platform presently lacks a built-in process recorder capability that can help ease the learning process for new users to automate low complex tasks and processes
- Most of provider clientele belongs to the BFSI industry and it has limited experience of serving enterprises in other verticals

Research calendar

Service Optimization Technologies (SOT)

Published Planned Current release

Reports title	Release date
Process Orchestration – Technology Provider Landscape with Products PEAK Matrix® Assessment 2023	November 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
Task Mining Products PEAK Matrix® Assessment 2023	August 2023
Task Mining – Technology Provider Compendium 2023	September 2023
Task Mining – State of the Market 2023	September 2023
Conversational AI Products PEAK Matrix® Assessment 2023	September 2023
Robotic Process Automation (RPA) – Technology Provider Landscape with PEAK Matrix® Assessment 2023	October 2023
Robotic Process Automation (RPA) Provider Compendium 2023 – Updated	Q4 2023
Robotic Process Automation (RPA) – State of the Market 2023 – Updated	Q4 2023

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