

# Navigating the Future of AI-powered Automation – Robotic Process Automation (RPA) State of the Market 2023

December 2023: Complimentary Abstract / Table of Contents



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- ▶ Supply Chain Management (SCM) Services
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- ▶ Talent Genius™
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sustainability, portfolios



# Contents

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<b>1. Introduction and overview</b>	<b>5</b>
• Research methodology	6
• Key sources of information	7
• Background of research	8
• How to read this document	9
<b>2. Summary of key messages</b>	<b>10</b>
<b>3. Market size and adoption trends</b>	<b>14</b>
• RPA software market size and growth by revenue	15
• Adoption by buyer size	16
• Adoption by buyer geography	17
• Adoption by buyer industry	18
• Adoption by business function	19
<b>4. Buyer expectations</b>	<b>20</b>
• Drivers for RPA adoption	21
• Overall buyer satisfaction and product capabilities	22
• Key strengths and areas of improvement	24
<b>5. Key barriers to adoption and best practices</b>	<b>25</b>
• Scale of deployments across RPA client base	26
• Key barriers to adoption and best practices to accelerate value realization from automation	27
• Key investment themes for RPA providers to help enterprises overcome challenges	29

# Contents

<b>6. RPA solution characteristics</b>	<b>31</b>
• Elements of solution characteristics	32
– Training and support	33
– Talent	34
– Partner ecosystem	36
– Deployment	39
– Commercial model	40
<b>7. RPA product capabilities and trend</b>	<b>42</b>
<b>8. RPA market competitive landscape</b>	<b>55</b>
• Providers' RPA market share by license revenue	56
• Providers' market share by number of clients	57
• Providers with the largest share of RPA software revenue in the top six industry verticals	58
• Providers with the largest share of RPA software revenue in the top six business functions	59
• Providers' share of RPA software revenue in major geographies	60
<b>9. Outlook for 2024-25</b>	<b>61</b>
<b>10. Appendix</b>	<b>64</b>
• Glossary	65
• Research calendar	68

# 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 assessed<sup>1</sup>



<sup>1</sup> 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

## 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, to augment RPA for automating 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:**

- Market size and adoption trends across buyer geography, size, industry, and business function
- Buyer expectations, barriers to adoption, and best practices
- RPA solution characteristics and key product capabilities and trends
- RPA provider landscape
- Outlook 2024-25

### Scope of this report



**Geography**  
Global



**Industry**  
All key markets



**Products**  
Robotic Process  
Automation (RPA)

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

This report provides RPA buyers, software providers, and third-party enablers (service providers, system integrators, etc.) a detailed view of the current state of the global RPA software provider market. It examines the market and analyzes it across various estimations, including market size and adoption trends, buyer expectations, key barriers to RPA adoption and best practices, solution characteristics, product capabilities & trends, RPA technology provider landscape, and outlook for 2024-25

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

### RPA software market size and adoption trends

- The RPA software market reached a value of US\$2,890 million in 2022, experiencing a YoY growth of 20-25%
- Enterprises are also looking to integrate RPA with advanced IA technologies such as IDP and conversational AI to automate complex processes and with generative AI to enhance the ease of automation development

### Buyer expectations

- Improving operational efficiency, reducing costs, and enhancing employee productivity and experience are the key factors driving enterprises to scale RPA adoption
- Buyers indicated varying levels of satisfaction with the features and functionalities offered by different providers
- Buyers have cited ease of use and automation development, scalability, and customer support as the most important RPA capability areas

### Key barriers to adoption and best practices

- While the majority of enterprise clients are still in the early stages of RPA adoption with less than 10 licenses, share of such clients is decreasing, while those with 51-100 licenses is rapidly increasing
- The key barriers to scaling RPA deployments and strengthening the value realization include lack of a robust RPA strategy, challenges in obtaining executive sponsorship, ineffective organizational change management, challenges in maintaining a healthy automation pipeline, maintenance and technical debt, and RoI realization

### RPA solution characteristics

- RPA providers have reported a marginal increase growth of FTEs with a focus on expanding their solution teams to improve their offerings
- The rising demand for IA technologies has led RPA providers to increasingly partner with providers of complementary solutions such as IDP, cognitive AI/services, and conversational AI

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

### RPA product capabilities and trends

- Providers are investing in developing capabilities for intelligent workload balancing, on-demand scalability, predictive and prescriptive analytics, and license optimization for enhanced control and management of robots
- Generative AI can be leveraged within RPA for workflow generation via natural language commands, test data generation, advanced agent-assist capabilities, and automated documentation

### RPA provider landscape

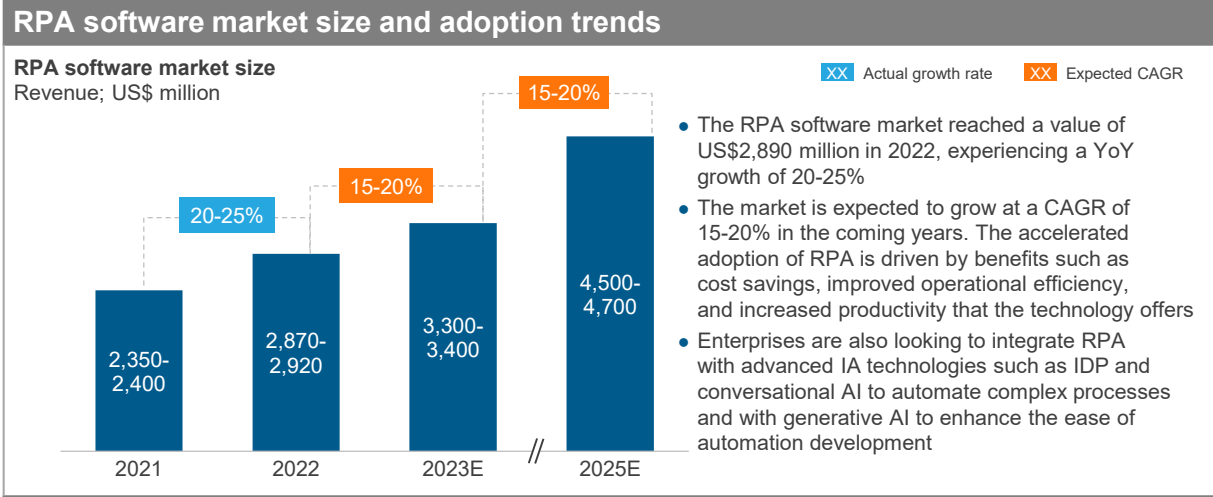
- Automation Anywhere, SS&C Blue Prism, and UiPath continue to dominate the market in terms of RPA software revenue
- UiPath has the highest market share in most industry verticals. Automation Anywhere, SS&C Blue Prism, NICE, and Pega are also some of the top providers with a high market share across different industry verticals

### Outlook 2023-24

- Despite recessionary headwinds, the RPA technology provider market is expected to continue its growth momentum owing to the enterprises' continued focus on cost savings and productivity gains
- Providers are making investments to develop seamless integration with in-house or OEM partners' capabilities for complementary technologies such as IDP, conversational AI, process mining, task mining, and process orchestration. This integration aims to offer an IAP that can help enterprises achieve end-to-end automation
- Providers are also expected to increase their investments in developing pre-trained AI/ML models for use cases such as document processing, text generation, and image classification. Additionally, they are also developing out-of-the-box integrations with third-party AI/cognitive services such as Google Cloud, AWS, and Microsoft Azure, and providing a low-/no-code environment that allows users to create custom AI/ML prediction models
- Owing to the host of benefits of cloud deployments such as reduced TCO, increased flexibility and scalability, and reduced infrastructure requirements, there is a rising demand for cloud. It is expected to further go up with cost optimization pressures, especially among small enterprises and new adopters

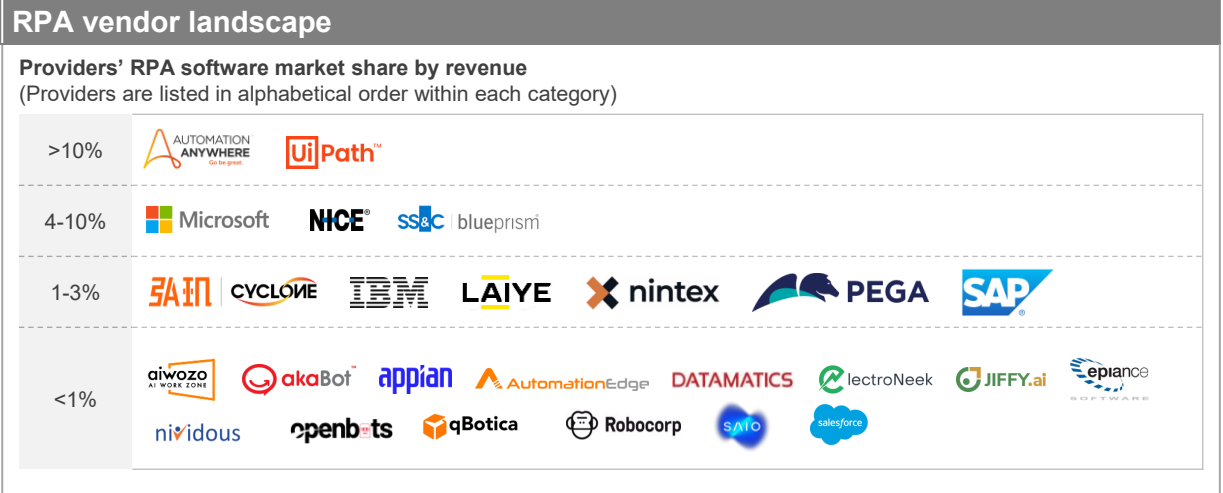
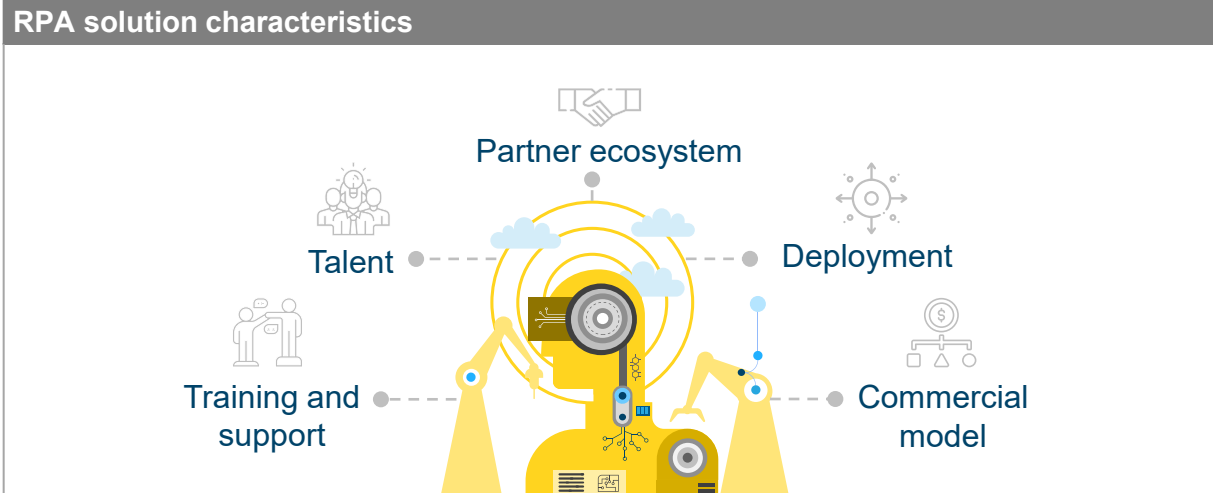


# This study offers nine distinct chapters providing a deep dive into key aspects of RPA market; below are four charts to illustrate the depth of the report



### Buyer expectations

Relevance of the driver for clients	2023 overall driver importance	Subdimensions 2023	Provider performance across adoption drivers
Operational impact	8.8	Improve operational efficiency and productivity	9.3 / 9.1
		Increase employee productivity and experience	8.8 / 8.7
		Improve process governance and compliance	8.4 / 8.4
Cost impact	9.0	Cost savings	9 / 8.9
Business impact	7.8	Enhance customer experience	8.2 / 8.6
		Business continuity planning	7.7 / 8.3
		Top-line growth or disrupt the industry	7.5 / 8.2



# Research calendar

## Service Optimization Technologies

■ Published
 ■ Planned
 ■ Current release

Reports title	Release date
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
Process Orchestration Products PEAK Matrix® Assessment 2024	November 2023
Robotic Process Automation (RPA) Provider Compendium 2023 – Update	December 2023
Process Orchestration Provider Compendium 2023 – Update	December 2023
<b>Navigating the Future of AI-powered Automation – Robotic Process Automation (RPA) State of the Market 2023</b>	<b>December 2023</b>

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