ProdTech Trailblazers 2024

October 2024: Complimentary Abstract / Table of Contents

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

Ankit Gupta, Practice Director

Titus M, Practice Director

Lalith Kumar, Senior Analyst

Madhurima Chopra, Senior Analyst

Sushree Acharya, Senior Analyst

Background of the research

The technological landscape of IT services is undergoing significant transformation, driven by the growing demand for scalable, agile, and efficient solutions to meet enterprises' evolving needs. Amid this complexity, selecting the right technology providers has become a challenging task, as enterprises must navigate a crowded market filled with overlapping solutions, each with its own set of features, integrations, and potential pitfalls.

The ProdTech Trailblazer report assesses such technology providers that are driving productivity efficiencies in IT services. This iteration of the report focuses on three areas – API management, application modernization, and SaaS management platforms. The assessment criteria include investments made in the past 12-18 months, client and partner feedback, case study analysis, and revenue growth. Specifically, the assessment focuses on the effectiveness of technology providers in delivering solutions that enhance visibility, streamline processes, and drive innovation.

This report aims to provide insights into the performance of technology providers in their respective areas and includes:

- A comparative assessment of technology providers individually within API management, application modernization, and a SaaS management platform
- Detailed profiles of each ProdTech provider identified in these areas, consisting of an overview of tools and capabilities along with success stories

Scope of this report

Geography: Global

Industry: All industries

Services: API management, application modernization, and SaaS management platform

Overview and abbreviated summary of key messages

In this research, we present an assessment and detailed profiles of 15 technology providers in the areas of API management, application modernization, and SaaS management platforms. This assessment is based on Everest Group's interactions with leading technology providers, client reference checks, and ongoing market analysis.

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

Key enterprise challenges in the current IT landscape

- Difficult to API-enable new services: Delays in creating or integrating APIs slowing down adaptation to business needs
- Legacy infrastructure: Outdated systems increasing costs and impeding digital transformation
- Lack of reuse: Duplicated efforts and missed opportunities to leverage existing resources drive up complexity
- IT backlog: Unresolved tasks stalling innovation and delaying the development of new capabilities
- SaaS products sprawl – no visibility into usage: Fragmented SaaS tools hindering visibility and governance, complicating usage tracking and optimization

Focus areas to address these challenges

- API management tools empower enterprises to securely integrate diverse systems and accelerate innovation by enabling seamless data exchange. Pre-built connectors and workflow automation reduce development time and manual intervention, while API observability ensures performance optimization.
- Application modernization helps businesses transform outdated systems by providing comprehensive assessments of existing applications, mitigating risks, and automating processes like user provisioning. This smooths the transition to modern architectures and ensures the systems are future-ready.
- SaaS management platforms address the challenge of SaaS sprawl by optimizing usage through automated discovery, dependency mapping, and code refactoring. These platforms streamline cloud migration and ensure better visibility and governance over SaaS tools, helping companies control costs and improve operational efficiency.
- By focusing on API management, application modernization, and SaaS management, enterprises can overcome the challenges of legacy systems, duplicated efforts, and tool sprawl, positioning themselves for growth in a complex IT landscape.

This study delves into 15 technology providers and their areas of expertise; below are some charts that illustrate the report's depth

Summary dashboard of technology providers (listed in alphabetical order)

Low ○○○○○ High

API management tools

Technology provider	Technology capabilities	Market traction	Client and partner feedback
boomi	●●●●●	●●●●●	●●●●○
celigo	●●●●○	●●●○○	●●●○○
MuleSoft	●●●●●	●●●●○	●●●◐○

Application modernization

Technology provider	Technology capabilities	Market traction	Client and partner feedback
aVeriSource	●●●●○	●●●○○	●●●●○
CAST	●●●●◐	●●●●○	●●●●◐
EVOLVEWARE	●●◐○○	●●○○○	●●●○○

SaaS management platform

Technology provider	Technology capabilities	Market traction	Client and partner feedback
BetterCloud	●●●●◐	●●●●●	●●●○○
cloudeagle	●●●●○	●●●○○	●●●●○
Lumos	●●●●●	●●●●○	●●●●○

Evaluation Parameters

Technology capabilities

Evaluation criteria

How effectively has the technology provider developed new or innovative solutions?

What is the impact and value of the solutions provided by the provider?

Market traction

How well has the tool been received by enterprise clients?

Has the provider demonstrated market growth, particularly in terms of revenue?

Client and partner feedback

What feedback have service provider partners provided regarding the tool?

What feedback have clients shared about their experience with the tool?

Key capabilities and use cases of tools

	Capabilities	Use cases
Application integration	• Integrates disparate applications and systems, allowing data to flow between them. • Keeps data consistent across multiple applications. • Connects with various APIs to enable data exchange and functionality.	• **Enterprise application integration:** connects CRM, ERP, and other enterprise systems to provide a unified view of business processes. • **SaaS integration:** integrates cloud-based applications with on-premises systems for seamless operation. • Customer data integration: aggregates customer data from various sources to create a single customer view.
Pre-built connectors	• Offers readymade connectors for popular applications and services. • Accelerates integration by using pre-built solutions instead of custom development.	• **Quick integration:** connects with commonly used applications such as Salesforce, SAP, and QuickBooks without extensive custom development. • **E-commerce integration:** links e-commerce platforms with payment gateways and inventory management systems. • **Social media integration:** integrates social media platforms with marketing and analytics tools

Players assessed across each area

API management tools
- boomi
- celigo
- MuleSoft
- TIBCO
- trebIle

Application modernization
- aVeriSource
- CAST — Software Intelligence for Digital Leaders
- EVOLVEWARE
- TmaxSoft
- txture

SaaS management platforms
- BetterCloud
- cloudeagle
- Lumos
- zluri
- ZYLO

Research calendar
Multiple Research Areas

Reports title	Release date
Application Transformation Services PEAK Matrix® Assessment 2024 – North America	January 2024
Generative AI for the Future of Application Services – Propelling Productivity and Reshaping Cost Paradigms	January 2024
Google Cloud Services Specialists PEAK Matrix® Assessment 2024	February 2024
Low-code Application Development Platforms – Provider Compendium 2024	February 2024
Enterprise Pulse – Top Five Emerging Application Service Providers 2024	February 2024
Application Transformation Services PEAK Matrix® Assessment 2024 – Europe	March 2024
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Low-code Application Development – Review of Appian World 2024	May 2024
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AWS Services Specialists PEAK Matrix® Assessment 2024	Aug 2024
ProdTech Trailblazers 2024	October 2024
Unlocking Generative AI Success with Quality Engineering	Q4 2024
Quality Engineering (QE) as a Foundation for Sustainable IT	Q4 2024
System Integration (SI) Capabilities on Amazon Web Services (AWS) PEAK Matrix® Assessment 2024	Q4 2024
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Dallas (Headquarters)	**Bangalore**	**Delhi**	**London**	**Toronto**
info@everestgrp.com	india@everestgrp.com	india@everestgrp.com	unitedkingdom@everestgrp.com	canada@everestgrp.com
+1-214-451-3000	+91-80-61463500	+91-124-496-1000	+44-207-129-1318	+1-214-451-3000

Website
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