Intelligent Process Automation (IPA) Solutions PEAK Matrix® Assessment 2024

March 2024: Complimentary Abstract / Table of Contents

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Contents

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Contents

Introduction

The need for evolving into a digital-first business is becoming increasingly important for organizations in order to remain resilient and competitive. Manual operations pose numerous challenges, and hence, organizations are trying to shift to digital, automated, and intelligent business processes. Digital technologies, including IA, are becoming ubiquitous. With the advent of gen AI, the automation space is experiencing accelerated innovation to create new solutions and upgrade the existing ones to make them more personalized, adaptive, and efficient. Solution providers have recognized the demand and are pivoting quickly to a digital-powered model to provide these benefits to their buyers. One of the most potent digital levers enabling this transformation is Intelligent Process Automation (IPA).

Everest Group defines IPA as IA in business processes achieved through any combination of automation technologies such as Robotic Process Automation (RPA) and cognitive-/AI-based automation. The scope of this report includes:

- IPA solutions: sourcing of IPA technology products along with consulting, implementation, and maintenance services; but no traditional BPO services
- IPA services only: sourcing of IPA services such as consulting, implementation, and maintenance

This report does not cover IPA technology products that are licensed independently or embedded within broader BPO deals.

In this study, we analyze the IPA solution provider landscape across various dimensions:

- Everest Group's PEAK Matrix® evaluation, a comparative assessment of 27 leading IPA solution providers
- Competitive landscape in the IPA solution provider market
- Remarks on key strengths and limitations for each IPA solution provider

Scope of this report

Geography
Global

Providers
27 leading IPA solution providers

Solution
Intelligent Process Automation (IPA)

Overview and abbreviated summary of key messages

Everest Group defines IPA as intelligent automation in business processes achieved through any combination of automation technologies such as Robotic Process Automation (RPA) and cognitive-/AI-based automation. This report leverages Everest Group's PEAK Matrix® evaluation, a comparative assessment of 27 leading IPA solution providers across two key dimensions, market impact and vision & capability. It also includes competitive landscape, and Everest Group's remarks on service providers highlighting their key strengths and limitations.

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

IPA Solutions PEAK Matrix® Assessment 2024

Everest Group classifies IPA solution providers on the Everest Group Solutions PEAK Matrix® into three categories:
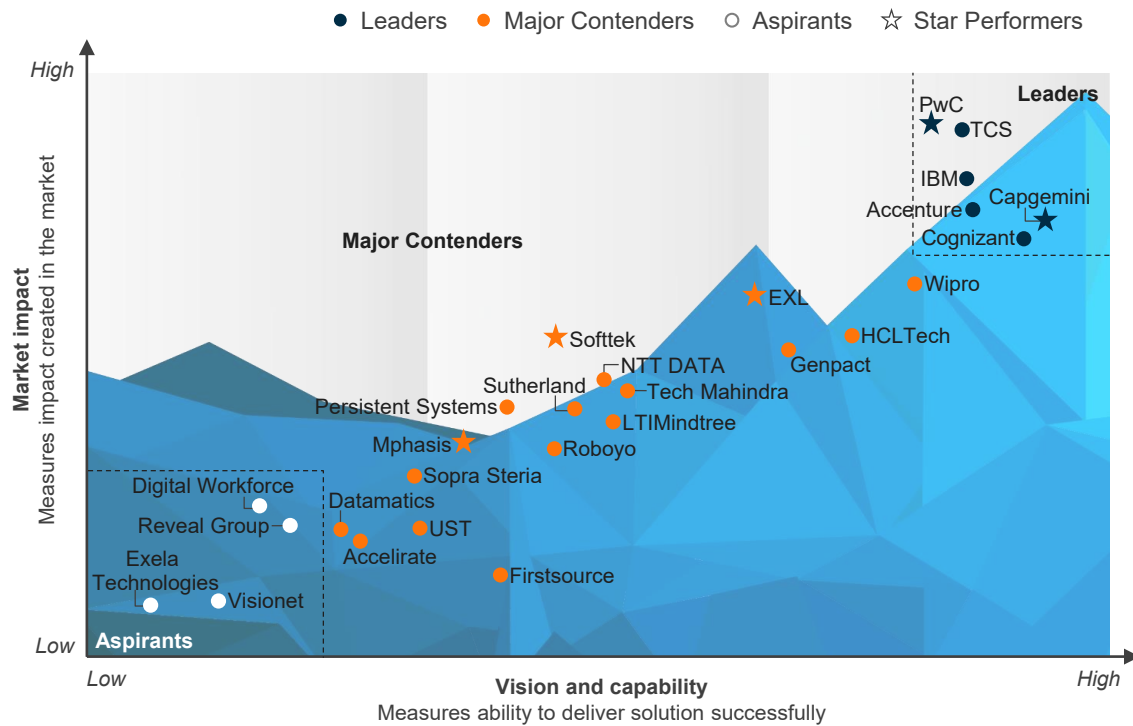
- **Leaders:** Accenture, Capgemini, Cognizant, IBM, PwC, and TCS
- **Major Contenders:** Accelirate, Datamatics, EXL, Firstsource, Genpact, HCLTech, LTIMindtree, Mphasis, NTT DATA, Persistent Systems, Roboyo, Softtek, Sopra Steria, Sutherland, Tech Mahindra, UST, and Wipro
- **Aspirants:** Digital Workforce, Exela Technologies, Reveal Group, and Visionet
- Capgemini, EXL, Mphasis, PwC, and Softtek demonstrated the strongest Year-on-Year (YoY) movement on both market impact and vision and capability dimensions, and have emerged as 2024 IPA market Star Performers

Insights on competitive landscape

- Accenture, Capgemini, Cognizant, IBM, PwC, TCS, and Wipro have the largest market share in terms of IPA revenue
- Capgemini, PwC, and Softtek recorded the highest IPA revenue growth in 2023
- IBM and TCS have a dominant market share in most verticals
- IBM has a dominant market share in most business functions, followed by Capgemini, PwC, and TCS
- Capgemini and IBM lead in Continental Europe and APAC respectively, while Cognizant has the highest market share in North America

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

Intelligent Process Automation (IPA) Solutions PEAK Matrix® Assessment 2024[1]

Illustrative example

● Leaders   ● Major Contenders   ○ Aspirants   ☆ Star Performers

Market impact — Measures impact created in the market (vertical axis, Low to High)

Vision and capability — Measures ability to deliver solution successfully (horizontal axis, Low to High)

Leaders
- PwC ★
- TCS ●
- IBM ●
- Accenture ●
- Capgemini ★
- Cognizant ●
- Wipro ●

Major Contenders
- EXL ★
- Softtek ★
- HCLTech ●
- NTT DATA
- Genpact ●
- Sutherland
- Tech Mahindra ●
- Persistent Systems ●
- LTIMindtree ●
- Mphasis ★
- Roboyo ●
- Sopra Steria ●
- Datamatics ●
- UST ●
- Accelirate ●
- Firstsource ●

Aspirants
- Digital Workforce ○
- Reveal Group ○
- Exela Technologies ○
- Visionet ○

1 Assessment for Accelirate, Digital Workforce, Exela Technologies, IBM, NTT DATA, Tech Mahindra, and Wipro excludes solution provider inputs on this particular study and is based on Everest Group's estimates that leverage Everest Group's proprietary Transaction Intelligence (TI) database, ongoing coverage of these solution providers, their public disclosures, and interaction with buyers. For these companies, Everest Group's data for assessment may not be complete

Source: Everest Group (2024)

Capability assessment

Illustrative example

Measure of capability: ◐ Low ● High

	Market impact				Vision & capability					
Providers	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Services capability	Innovation and investments	Engagement and commercial model	Overall
Provider 1										
Provider 2										
Provider 3										
Provider 4										
Provider 5										
Provider 6										
Provider 7										
Provider 8										

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	Technology capability	Services capability	Innovation and investments	Engagement and commercial model	Overall

Strengths
- Provider 1 has built many proprietary frameworks for its consulting services that includes maturity assessment, technology advisory, CoE setup, governance, and organizational change management. Its clients also applaud the expertise and availability of consultants
- It has a strong focus on cloud. Its RPAaaS and IAaaS offerings consists of proprietary and partner solutions, and are delivered through transaction-based pricing, providing enough flexibility and ease of adoption to clients

Limitations
- Provider 1 is currently present only in North America, with no presence in Continental Europe, APAC, LATAM, and MEA regions
- Although it offers advanced outcome-based pricing model to clients, the adoption level is relatively less compared to its peers

Research calendar
Service Optimization Technologies (SOT)

Reports title	Release date
Robotic Process Automation (RPA) Products PEAK Matrix® Assessment 2023	Q4 2023
Innovate or Stagnate: The Generative AI Imperative	Q4 2023
Robotic Process Automation (RPA) State of the Market 2023	Q4 2023
Generative AI Solutions – Provider Compendium 2023	Q4 2023
Generative AI: the Key to Unlocking the Full Potential of Intelligent Document Processing (IDP)	January 2024
Revolutionizing Contact Centers	February 2024
Elevating Customer Engagement	March 2024
Intelligent Process Automation (IPA) PEAK Matrix® Assessment 2024	**March 2024**
Intelligent Process Automation (IPA) Solutions – Provider Compendium 2024	Q2 2024
Process Mining Products PEAK Matrix® Assessment 2024	Q2 2024
Navigating AI Adoption: Transforming CX in Regulated Industries	Q2 2024
Low-code/no-code API-based Automation	Q2 2024
Intelligent Automation Platform (IAP) Total Value Added (TVA) Assessment 2024	Q2 2024
BPS Top 50 - 2024	Q2 2024
Intelligent Process Automation (IPA) State of the Market 2024	Q2 2024

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