



Process Mining Products PEAK Matrix® Assessment 2024

June 2024: Complimentary Abstract / Table of Contents



Service Optimization Technologies



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- ▶ Life Sciences Business Process
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- ▶ Multi-country Payroll
- ▶ Network Services and 5G
- ▶ Oracle Services
- ▶ Outsourcing Excellence
- ▶ Payer and Provider Business Process
- ▶ Payer and Provider Information Technology
- ▶ Price Genius – AMS Solution and Pricing Tool
- ▶ Pricing Analytics as a Service
- ▶ Process Intelligence
- ▶ Process Orchestration
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- ▶ Recruitment
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- ▶ 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
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For more information on this and other research published by Everest Group, please contact us:

Amardeep Modi, Vice President

Santhosh Kumar, Practice Director

Harpreet Makan, Practice Director

Niveditha Arjun, Senior Analyst

Upshant Saini, Senior Analyst

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Introduction

Everest Group defines process mining as a type of software product that analyzes process-related information, primarily from event logs generated by enterprise systems (ERP, CRM, etc.), to offer a fact-based approach to discover, monitor, and optimize as-is processes. The technology provides a data-based approach to process optimization through numerous applications and use cases spanning industries and process areas. Process mining’s numerous benefits have spurred its adoption among enterprises, and this has led to process mining continuing to be one of the fastest growing markets in the Intelligent Automation (IA) space.

In order to support enterprise objectives, process mining products are rapidly evolving in the sophistication of their capabilities and come with an expanding set of features and functionalities. Therefore, it is imperative for organizations to select the right enterprise-grade process mining solution to realize the expected benefits. In this study, we assess process mining software products in the market that can analyze process-related information captured in event logs to discover process maps and are available independent of professional services.

In this report, we analyze the process mining technology landscape across various dimensions:

- Overview of process intelligence software products
- Everest Group’s PEAK Matrix® evaluation, a comparative assessment of 21 leading process mining technology providers
- Competitive landscape of the process mining technology provider market
- Key process mining technology trends
- Remarks on key strengths and limitations for each process mining technology provider

This report includes the profiles of the following 21 leading technology providers featured on the Process Mining PEAK Matrix® :

- **Leaders:** Apromore, Celonis, Microsoft, mpmX, SAP Signavio, Software AG, and UiPath
- **Major Contenders:** ABBYY, Appian, Decisions, IBM, iGrafx, mindzie, process.science, QAD, QPR, and UpFlux
- **Aspirants:** Cyclone Robotics, FUTUROOT, inverbis, and Proxverse

Scope of this report

Geography: Global

Product: Process mining

Overview and abbreviated summary of key messages

This report examines the process mining technology market and evaluates the positioning of technology providers on the Everest Group PEAK Matrix®. It provides insights into the evolving competitive landscape, technology trends, providers' capabilities, and Everest Group's remarks on providers' key strengths and limitations.

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

The process mining market competitive landscape

- Celonis continues to dominate the market in terms of process mining software revenue and holds over 50% share of the market. The other top providers by process mining software market share include Microsoft, Software AG, SAP Signavio, and UiPath
- inverbis, mindzie, and QAD have experienced the highest YoY growth in process mining software revenue
- Celonis has the largest client base of process mining clients, followed by Software AG. UiPath has experienced over 100% YoY growth in the number of clients
- Celonis has the highest market share by revenue in the top six verticals including manufacturing, BFSI, healthcare and pharma, hi-tech and telecom, professional services, and CPG and retail. Microsoft, Software AG, SAP Signavio, and UiPath have the second highest market share in at least one of these six verticals

Technology provider characteristics

- Apromore, Celonis, Microsoft, mpmX, SAP Signavio, Software AG, and UiPath are the current leaders in the process mining technology providers market, with several other providers emerging as major contenders and aspirants
- Leaders continue to maintain their stronghold in the market and continue to expand across major industries and buyer size segments by both acquiring new clients and scaling existing deployments in enterprises
- A majority of Major Contenders have been investing in advanced features for conformance checking and process enhancement such as AI-based root-cause analysis, predictive monitoring, AI-based simulation analysis, and prescriptive insights
- Aspirants are relatively newer entrants in the market. They are investing in expanding data setup and preparation capabilities, enhancing core process mining capabilities around conformance checking and process monitoring, and developing advanced process enhancement features

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

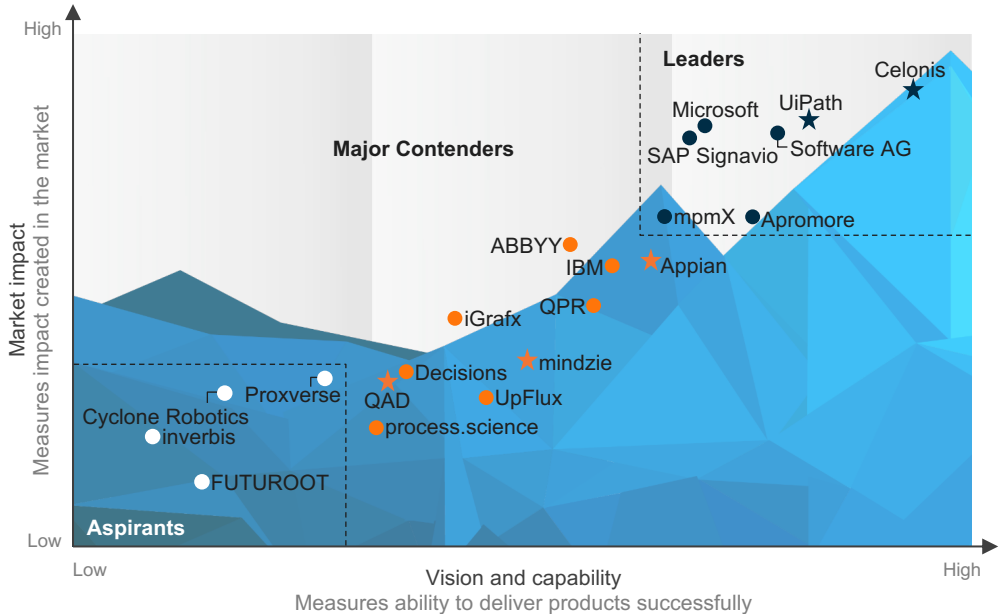
Everest Group PEAK Matrix® Assessment 2024

Capability assessment

Illustrative example

Everest Group Process Mining Products PEAK Matrix® Assessment 2024¹

● Leaders ● Major Contenders ○ Aspirants ☆ Star Performers



¹ Assessments for Cyclone Robotics, IBM, iGrafx, Microsoft, and process.science exclude provider inputs and are based on Everest Group’s proprietary database, ongoing coverage of these providers, their public disclosures, and Everest Group’s interactions 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 (YoY) 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 (2024)

Providers	Market impact				Vision and capability					
	Market success	Portfolio mix	Value delivered	Overall	Vision and strategy	Process set-up and integration	Process intelligence	Implementation and support	Commercial model	Overall
Provider 1	●	●	●	●	●	●	●	●	●	●
Provider 2	●	●	●	●	●	●	●	●	●	●
Provider 3	●	●	●	●	●	●	●	●	●	●
Provider 4	●	●	●	●	●	●	●	●	●	●
Provider 5	●	●	●	●	●	●	●	●	●	●
Provider 6	●	●	●	●	●	●	●	●	●	●

Everest Group’s remarks on providers

Illustrative example

Providers	Market impact				Vision and capability					
	Market success	Portfolio mix	Value delivered	Overall	Vision and strategy	Process set-up and integration	Process intelligence	Implementation and support	Commercial model	Overall
Provider 1	●	●	●	●	●	●	●	●	●	●

Strengths

- Provider 1 offers a process intelligence tool that allows users to control processes in near real-time. It offers process and task mining in a single platform to provide enhanced process visibility
- It offers an intuitive ETL tool that allows users to perform transformations in the cloud to load data. It also has in-house connectors to enterprise systems such as SAP and ServiceNow

Limitations

- Provider 1’s focus geographies are North America, followed by the UK and APAC. It has limited presence in LATAM and no presence in MEA and Continental Europe
- Its focus industries are BFSI, hi-tech and telecom, and government and public sector. However, it does not have experience of serving clients in sectors such as manufacturing and travel and logistics

Research calendar

Service Optimization Technologies (SOT)

	Published	Current release	Planned
Reports title	Release date		
Robotic Process Automation (RPA) – Technology Provider Landscape with PEAK Matrix® Assessment 2023			October 2023
Process Orchestration Products PEAK Matrix® Assessment 2023 – Update			November 2023
Robotic Process Automation (RPA) – Technology Provider Compendium 2023			December 2023
Process Orchestration Products – Provider Compendium 2023 – Update			December 2023
Process Orchestration State of the Market 2023 – Update			December 2023
Robotic Process Automation (RPA) State of the Market 2023 – Update			December 2023
Intelligent Document Processing (IDP), Banking IDP, and Insurance IDP Products PEAK Matrix® Assessments 2024			March 2024
Intelligent Process Automation (IPA) Solutions PEAK Matrix® Assessment 2024			April 2024
Intelligent Document Processing (IDP) – Provider Compendium 2024			May 2024
Process Mining Products PEAK Matrix® Assessment 2024			June 2024
Intelligent Document Processing (IDP) State of the Market 2024			Q2 2024
Process Mining – Provider Compendium 2024			Q2 2024
Process Mining State of the Market 2024			Q3 2024
Digital Interaction Intelligence Products PEAK Matrix® Assessments 2024			Q3 2024

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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

Website
everestgrp.com

Blog
everestgrp.com/blog

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