

# IDC MarketScape: Worldwide Intelligent Document Processing Software 2023-2024 Vendor Assessment

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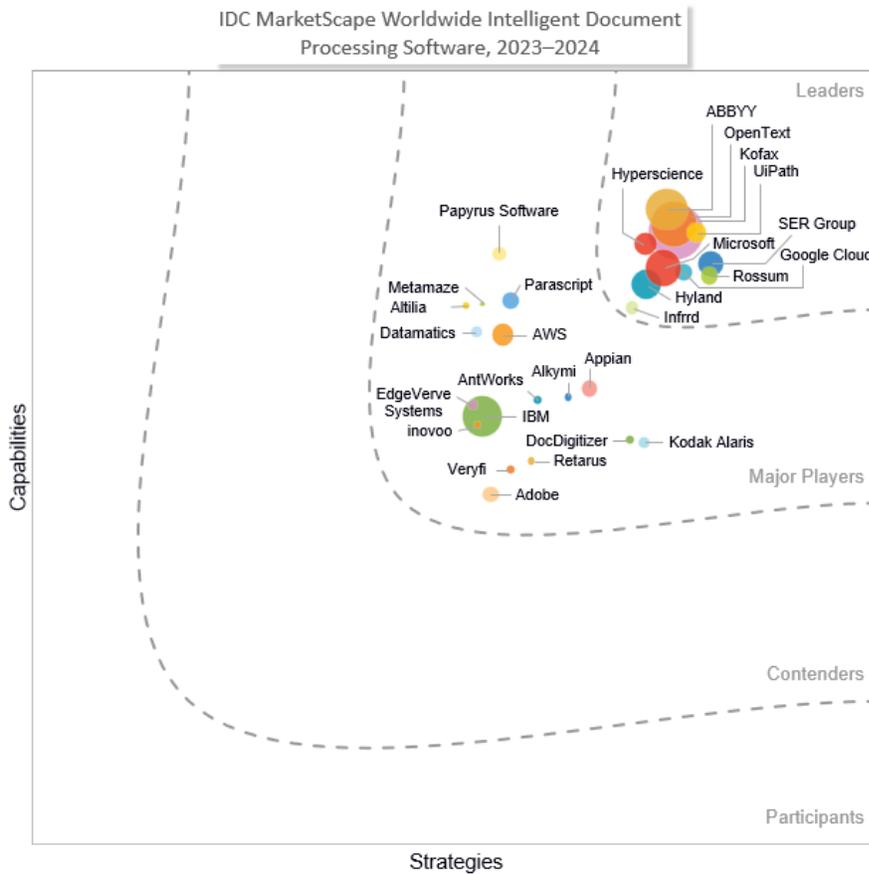
Amy Machado

THIS IDC MARKETSCAPE EXCERPT FEATURES SER GROUP

## IDC MARKETSCAPE FIGURE

FIGURE 1

### IDC MarketScape Worldwide Intelligent Document Processing Software Vendor Assessment



Source: IDC, 2023

Please see the Appendix for detailed methodology, market definition, and scoring criteria.

## IN THIS EXCERPT

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The content for this excerpt was taken directly from IDC MarketScape: Worldwide Intelligent Document Processing Software 2023-2024 Vendor Assessment (Doc #US49988723). All or parts of the following sections are included in this excerpt: IDC Opinion, IDC MarketScape Vendor Inclusion Criteria, Advice for Technology Buyers, Vendor Summary Profiles, Appendix and Learn More. Also included is Figure 1.

## IDC OPINION

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Intelligent document processing (IDP) technologies leverage a combination of tools including AI, advanced analytics technologies, and business rules to support and enable the orchestration and decision making of content and documents. IDC's research and taxonomy investigates the IDP market as the combination of two technology submarkets:

- **Capture applications** convert unstructured data to structured information that can be passed to another enterprise application and/or consumed by a downstream task or process. These applications may increasingly use embedded AI software services, such as entity recognition/extraction and image recognition.
- **Document understanding AI** software uses embedded technologies from the conversational AI and computer vision (CV) AI tools submarkets such as computer vision, natural language processing (NLP), ontologies, and language analysis for harvesting intelligence from scanned documents and/or images of documents. Documents are often unstructured, which means the content's location or format may vary between two otherwise similar forms. Vendors deploying document understanding AI technologies are increasingly investigating and integrating generative AI (GenAI) and large language models (LLMs) to help deliver additional software features and capabilities including semantic understanding, document querying, and advanced entity extraction.

Vendors building and deploying IDP software strive to drive the automation of document classification, extraction, analysis, and validation, and the greater understanding of qualitative and quantitative documents, regardless of their format (i.e., structured, semi structured, unstructured). IDP vendors leverage a combination of algorithmic, hard coding, AI/ML and deep learning, and workflow building capabilities, as well as intuitive low- and no-code UI/UX experiences to engage nontechnical lines-of-business users, IT and developers, and data scientists. Although standalone/pure-play IDP software provides considerable value to technology buyer organizations, IDP software vendors often pair it with adjacent technologies (e.g., IPA, RPA, process mining) to deliver a more comprehensive workflow efficiency and automation suite of capabilities.

In addition to an extensive set of information requested and provided by the included vendors, IDC incorporated the feedback and perspectives of more than 60 end-user organization references, all of whom have invested in deploying IDP software with at least one included vendor. These reference organizations, which represent a range of business sizes, industry verticals, geographic footprints, and IDP use cases, reinforce the breadth and depth of today's IDP software vendor environment and solution capabilities. Organizations are increasingly looking to IDP to deliver tangible improvements in efficiencies, cost savings, customer satisfaction, employee prioritization, and competitive differentiation.

In this assessment, IDC evaluated worldwide IDP software vendors across the included strategy and capability criteria measured (see Tables 1 and 2).

## IDC MARKETSCOPE VENDOR INCLUSION CRITERIA

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This research includes the analysis of IDP software providers with a global scale and broad, horizontal portfolios spanning IDC's research coverage. This assessment is designed to evaluate the characteristics of each firm – as opposed to its size or only the breadth of its services. In determining the group of vendors for analysis in this IDC MarketScape, IDC considered the following set of inclusion criteria:

- Vendors must provide IDP software that meets IDC's definition.
- Vendor's IDP software must be primarily based on its intellectual property (IP).
- Vendor's IDP software must have been made commercially available to customers for purchase no later than January 1, 2022.
- Vendor's IDP software must be available for purchase and use by customers globally.
- Vendor's IDP software must support the ingestion and processing of document types that are defined by IDC as structured and semistructured. (Support for unstructured document types is not required but was included as part of the evaluation.)
- Vendor's IDP software must be sold to customers for "horizontal" deployment or support use cases within at least three verticals as defined by IDC.
- Vendor's IDP software must have 20 or more active, paying, and in-production customers by December 31, 2022.
- Vendor's IDP software must have active, paying, and in-production customers utilizing their software in more than one geographic region. Geographic regions include Africa and the Middle East, Asia/Pacific and Australia (not including China), China, Europe, North America, and South America.
- Vendors must have internal, IDP-focused employees represented in more than one geographic region. Geographic regions include Africa and the Middle East, Asia/Pacific and Australia (not including China), China, Europe, North America, and South America.

This IDC MarketScape also includes four non-evaluated IDP suppliers in the Vendors to Watch section.

## ADVICE FOR TECHNOLOGY BUYERS

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IDC offers the following advice to technology buyers researching, experimenting, deploying, or expanding their use of IDP software:

- **Consider workflow complexities and integration requirements.** Several customer reference organizations that IDC spoke with indicated that they did not truly understand their own complete workflow, integrations, or employee processes before their IDP solution went into production. Although these complexities can reveal themselves during the initial experimentation or deployment phases, technology buyers should perform this internal due diligence well before choosing their IDP vendor. This will reduce any potential future headaches, cost overruns, and wasted revision cycles. Most importantly, this should allow a technology buyer to qualify an IDP technology supplier's technology and environment support.
- **Pursue IDP software with easy-to-use interfaces.** Embrace low-code/no-code user interface/user experience (UI/UX). IDC views a streamlined, easy-to-use UI/UX as critical to embrace and interface with nontechnical, part-time developers and line-of-business

knowledge workers. In fact, technology buyers tell IDC that well-designed IDP software tooling and processes can improve the employee experience and can actually *prevent* churn. Although the low-code/no-code development approach leverages technology abstraction for feature and capability delivery, IDC reinforces the need to find software that allows less technical-savvy users to establish and build trust.

- **Empower your employees.** One customer reference that IDC spoke with told us that they empowered their employees to work directly with the IDP solution providers during the proof-of-concept (POC) phase. These employees detailed their own individual processes for how they worked and what pain points they wanted to be solved using IDP/technology. This focus on employee empowerment helped build trust and ensured that their workforce would be comfortable and buy into the automation initiatives they were pursuing.
- **Position IDP as an upskilling tool.** IDP can empower employees and help them contribute to higher-value tasks for the company. Ensure your employees have the right resources or support to advance their careers and skills. Embracing IDP can create new roles, and in turn, organizations must have a plan in place to fully understand this shift. IDC's research has shown that organizations struggling with employee buy-in (after deploying IDP software) often did not have a clear idea or plan for impacts beyond measuring and maximizing current employee and related task productivity. This lack of foresight into the downstream effects of IDP on a user's role and day-to-day function created distrust and reduced the solution's positive impact.
- **Establish performance KPIs for the revenue team, including how they are to be defined and measured.** Quick time-to-value use cases remain a critical catalyst for increased funding and departmental expansion and use. Establishing improvements – especially around satisfaction and experience – can be difficult to measure compared with metrics like productivity, so asking for qualitative feedback is key as IDP changes the way that people work. Top business benefits that most companies experience from adopting IDP are optimizing the supply chain, increasing customer satisfaction, increasing employee satisfaction, eliminating data silos for all stakeholders, and creating greater access to documents across the business (source: IDC's *State of Content Services Survey*, June 2023).
- **Promote the comfort that comes with the human-in-the-loop.** While many companies would like to implement STP for all IDP use cases, it is not always realistic (or practical). For instance, IDP extraction can deliver high accuracy levels, but for certain documents, including those that are unstructured or contain handwriting, obtaining 100% accuracy may not be achievable. Even this small bit of uncertainty in an IDP workflow can create fear in employees downstream, as they worry about “garbage in, garbage out.” Make sure to communicate accurate KPIs with stakeholders throughout the *entire* workflow, to boost trust. And remember, automation is not always the driver for IDP use cases. One company we spoke with requires very high data accuracy for internal compliance, and they are using IDP as a first triage and data validation step and then a permanent human-in-the-loop for authentication and assurance.
- **Establish an open dialogue with your IDP technology supplier.** Many of the newer “AI-first” companies solicit customer feedback and directly incorporate it into their product development road map. Although this may not always be the case, the constant iteration and communication feedback loop between customer and supplier may lead to the delivery of your custom requirements and feedback into the provider's next or future commercialized, *off-the-shelf* product release/update.

## VENDOR SUMMARY PROFILES

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This section briefly explains IDC's key observations resulting in a vendor's position in the IDC MarketScape. While every vendor is evaluated against each of the criteria outlined in the Appendix, the description here provides a summary of each vendor's strengths and challenges.

### SER Group

After a thorough evaluation of SER Group's strategies and capabilities, IDC has positioned the company in the Leaders category in this 2023-2024 IDC MarketScape for worldwide intelligent document processing software. Quick facts:

- **Year first commercial IDP software product was launched:** 2002
- **Total number of global employees:** 700
- **Vendor categorization/grouping:** IDP with adjacent capabilities (e.g., RPA/IPA)
- **Geographic market focus and traction:** Asia/Pacific and Australia (excluding China), Europe, Middle East and Africa, North America, South America
- **Vertical industry focus and traction:** Financial services (including banking, insurance, investment), government and higher education, healthcare and life sciences, manufacturing, professional services, retail, transportation, utilities
- **Customer segmentation focus and traction:** Medium-sized business, large business, enterprise
- **Primary customer user personas targeted:** Nontechnical resources (e.g., line of business), IT
- **Primary IDP products evaluated in this IDC MarketScape:** Doxis Intelligent Content Automation, Doxis Intelligent Document Understanding, Doxis Classification and Extraction Service
- **Relevant/adjacent products of interest:** Doxis Intelligent Purchase-to-pay Automation, Doxis Contract Lifecycle Management, Doxis HR, Doxis Quality Management, Doxis Intelligent Content Assistant
- **Estimated number of worldwide paying customers as of 2Q23:** 1,000+
- **Deployment environments supported across all IDP products:** Public cloud, private cloud, on premises, hybrid
- **Targeted customer document types:** Structured, semistructured, unstructured
- **Primary/general pricing approaches:** License/subscription
- **Price flexibility and options supported:**
  - **Multiyear contracts:** Yes
  - **Annual contracts:** Yes
  - **Month-to-month contracts:** Yes
  - **Volume discounting:** Yes
  - **Ramp deals (customer commits to higher volumes at a later date):** Yes
  - **Price caps/price holds:** Yes
- **Noteworthy portfolio capabilities or areas to mention:**
  - Customers can pull blueprints and accelerators out of a library of use cases.
  - SER Group has a very strong customer base using SAP but is seeing growth in Microsoft Dynamics-driven deployments.

## Strengths

- **End-to-end content services platform:** Doxis Intelligent Automation includes content management, process automation, and AI-powered document understanding capabilities. Users can buy Doxis in a PaaS, SaaS, or pure-IDP deployment model. The solutions leverage Agile development methodologies, and customers can choose options that are rightsized for them – from pre-built apps to fully custom, leveraging different consumption and/or requirement bundled tiers.
- **A modern metadata approach:** Unique to SER Group is what the company calls a “common metadata kernel” to improve document understanding. The metadata classifies documents and puts them into the proper context. During document processing, all Doxis capabilities are mapped to the metadata kernel. By unifying the metadata, Doxis improves its AI outcomes including search, summary, and sharing capabilities over various enterprise services.
- **Vertical and horizontal solutions:** SER Group offers vertical-specific Doxis solutions for manufacturing, healthcare, insurance, logistics, and financial services. It also targets customers horizontally with invoice automation, contract management, and inbound email automation among others (e.g., quality management, order confirmation automation).

## Challenges

- **Simplifying usability.** After listening to customer feedback, improving usability is a key priority for SER Group. The company is reducing complexity with the web portal interface and offering packaged AI starter services and accelerators to help boost deployment timelines. Showing rapid time to value is an integral part of SER Group’s overall sales strategy.
- **Identifying new opportunities and adding partners.** SER Group’s near-term road map includes adding more partners to its ecosystem and expanding the availability of options for cloud/hybrid deployments. The company has a large customer base that is integrated with SAP, and attention to those use cases might have narrowed its sales focus.

## Consider SER Group When

SER Group offers Doxis, a comprehensive workflow and intelligent content automation suite. From classification and extraction to support for emerging document understanding capabilities, SER Group’s IDP and AI solutions help its users harness information for better decision making and expedited workflows. SER Group has a strong partnership ecosystem with add-on capabilities and integrations including SAP, Salesforce, and Microsoft Dynamics. Many of its customers are moving to SER Group’s managed services, which helps it go to market faster and accelerate their time to value and/or ROI.

- **Should SER Group be considered for global deployments?** Yes, SER Group can support global, regional, or in-country deployments on a global basis.
- **Should SER Group be considered for all sizes of businesses?** Yes, SER Group can address IDP needs from small businesses to enterprises.
- **Should SER Group be considered by all verticals looking to deploy IDP?** Yes, SER Group’s IDP software should be considered by all industry verticals.
- **Should SER Group be considered for all document structures and types (structured, semistructured, and unstructured)?** Yes, SER Group’s IDP software portfolio should be considered for all document structures and types.

## APPENDIX

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### Reading an IDC MarketScape Graph

For the purposes of this analysis, IDC divided potential key measures for success into two primary categories: capabilities and strategies.

Positioning on the y-axis reflects the vendor's current capabilities and menu of services and how well aligned the vendor is to customer needs. The capabilities category focuses on the capabilities of the company and product today, here and now. Under this category, IDC analysts will look at how well a vendor is building/delivering capabilities that enable it to execute its chosen strategy in the market.

Positioning on the x-axis, or strategies axis, indicates how well the vendor's future strategy aligns with what customers will require in three to five years. The strategies category focuses on high-level decisions and underlying assumptions about offerings, customer segments, and business and go-to-market plans for the next three to five years.

The size of the individual vendor markers in the IDC MarketScape represents the market share of each individual vendor within the specific market segment being assessed.

### IDC MarketScape Methodology

IDC MarketScape criteria selection, weightings, and vendor scores represent well-researched IDC judgment about the market and specific vendors. IDC analysts tailor the range of standard characteristics by which vendors are measured through structured discussions, surveys, and interviews with market leaders, participants, and end users. Market weightings are based on user interviews, buyer surveys, and the input of IDC experts in each market. IDC analysts base individual vendor scores, and ultimately vendor positions on the IDC MarketScape, on detailed surveys and interviews with the vendors, publicly available information, and end-user experiences in an effort to provide an accurate and consistent assessment of each vendor's characteristics, behavior, and capability.

### Market Definition

IDC outlines the definition and location of these submarkets as part of IDC's Worldwide Software taxonomy (for more information see *IDC's Worldwide Software Taxonomy, 2023*, IDC #US50513623, April 2023):

- **Capture applications** convert unstructured data to structured information that can be passed to another enterprise application and/or consumed by a downstream task or process. These applications may increasingly use embedded AI software services, such as entity recognition/extraction and image recognition.
- **Document understanding AI** software uses embedded technologies from the conversational AI and computer vision AI tools submarkets such as computer vision, natural language processing (NLP), ontologies, and language analysis for harvesting intelligence from scanned documents and/or images of documents. Documents are often unstructured, which means the content's location or format may vary between two otherwise similar forms. Vendors deploying document understanding AI technologies are increasingly investigating and integrating generative AI (GenAI) and large language models (LLMs) to help deliver additional software features and capabilities including semantic understanding, document querying, and advanced entity extraction.

## LEARN MORE

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### Related Research

- *Market Analysis Perspective: Worldwide Document Understanding AI Software, 2023* (IDC #US51220023, September 2023)
- *Worldwide Intelligent Document Processing Market Shares, 2022: Document AI Drives Market Growth* (IDC #US49993023, July 2023)
- *Worldwide Intelligent Document Processing Software Forecast, 2023-2027* (IDC #US50254123, July 2023)
- *IDC TechBrief: Future of Work – Intelligent Document Processing* (IDC #US50824423, June 2023)
- *Intelligent Document Processing: Using AI to Reimagine the Document and Improve Content Accessibility and Usage* (IDC #US50618723, May 2023)
- *IDC MaturityScape Benchmark: Content-Centric Workflow 2.0 in the United States, 2023* (IDC #US50426223, May 2023)

### Synopsis

This IDC study represents a vendor assessment of the intelligent document processing market through the IDC MarketScape model. This assessment discusses both quantitative and qualitative characteristics that explain success in the IDP market. This IDC MarketScape covers a variety of vendors participating in the IDP space. The evaluation is based on a comprehensive and rigorous framework that assesses vendors relative to the criteria and to one another and highlights the factors expected to be the most influential for success in the market in both the short term and the long term.

“This extensive IDC MarketScape study aims to help technology buyers understand the complexity and nuances of the ever-changing IDP software vendor landscape,” said Matt Arcaro, research director of IDC’s Computer Vision AI Tools and Technology research program. “Although at the topmost level many approaches and technologies seem very similar, there are often subtle vendor differences that ultimately impact the success of deployment or solution fit. IDC has tried to capture some of these differences, nuances, as well as competitive differentiation within the outputs and rigor of this study.”

“It is an exciting time for companies looking to convert their business-critical unstructured documents into structured, centralized data resources whose insights are tied directly into downstream systems and processes/workflows,” said Amy Machado, research manager of IDC’s Enterprise Content and Knowledge Strategies research program. “With the breadth of offerings and leaps made in the last year with GenAI, buyers have many options to fulfill their IDP needs, and this study will help them find the right partner.”

## About IDC

International Data Corporation (IDC) is the premier global provider of market intelligence, advisory services, and events for the information technology, telecommunications and consumer technology markets. IDC helps IT professionals, business executives, and the investment community make fact-based decisions on technology purchases and business strategy. More than 1,100 IDC analysts provide global, regional, and local expertise on technology and industry opportunities and trends in over 110 countries worldwide. For 50 years, IDC has provided strategic insights to help our clients achieve their key business objectives. IDC is a subsidiary of IDG, the world's leading technology media, research, and events company.

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