Intelligent Document Processing Market Analysis: 2022-2026

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Intelligent document processing (IDP) software is powered by AI and is used to automate document processing by assisting – or even replacing – human work. Deep Analysis calculates the IDP market at just over $2 billion in 2022, and we forecast that it will reach between $3.5 and $4 billion by the end of 2026.

For most of the 21st century, the IDP market was dominated by a handful of vendors. But during the last five years, advancements in AI computing coupled with the low cost of market entry have led to an explosion of new companies disrupting the market.

With hundreds of vendors to choose from, buyers face a difficult and confusing choice and vendors have to find ways to differentiate themselves. Marketing hyperbole about ease of use, low costs, and a face-off between cloud and on-premises systems only add to the confusion.

In this report, we look at the composition of the IDP market, forecast its size and growth, and list factors contributing to its historical and future growth. We provide insight for vendors on how the next few years will likely winnow down their numbers, and we offer advice for companies looking to buy IDP software, including summaries of vendor companies we find particularly innovative.

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