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UNIVERSE
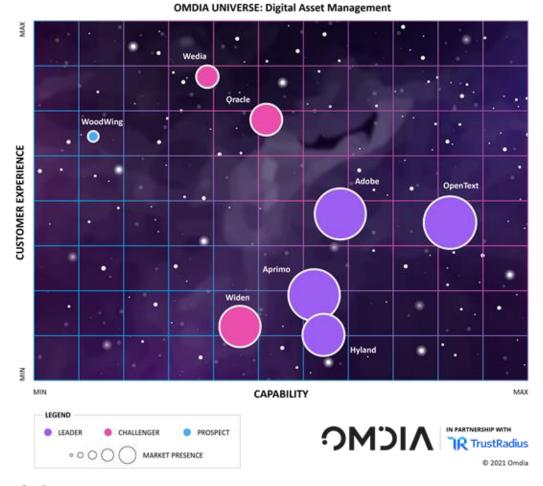
Selecting a Digital Asset Management Solution, 2021–22

OMDIA

Summary

Catalyst

Due to the COVID-19 pandemic, enterprises have been forced to significantly change the way in which they interact with customers. Many businesses have had to move from being predominantly bricks-and-mortar-based, to trading largely online—an area that was already hugely competitive. For retailers, this has resulted in real challenges in creating engaging, highly personalized experiences delivered through multiple channels.

Figure 1: The Omdia Universe for digital asset management

Source: Omdia

Omdia view

Enterprises have needed to become much more creative in how they use digital assets, particularly when viewing products in person is not possible. This has resulted in many enterprises accelerating digital transformation initiatives to modernize legacy systems to become much more agile and adapt to changing circumstances much faster. Digital asset management (DAM), as a dedicated system for storing digital assets, is an important element of digital transformation, particularly as many enterprises are facing exponential growth in the number of assets they need to manage. This Omdia Universe will help the CMO, CIO, and business managers select the DAM platform that provides the capabilities they require to help them fulfill their digital transformation strategy.

Enterprises face a number of challenges as they adapt to conducting a higher proportion of their businesses through digital channels. Many have legacy systems with digital assets stored in multiple, siloed systems, with disparate teams unable to share assets, often resulting in different branding being used by each team with no standardized brand guidelines, and an inability to share and reuse assets. This results in poor content that takes too long to create, requires extensive input from creative teams, and is out of date almost as soon as it is published. This is occurring at the same time that digital assets are playing a much more important role in selling products with face-to-face interactions more difficult. It is no longer sufficient to use a simple photograph to show off a product, as potential customers want a 360-degree view, and video is also proving popular with consumers as a medium for showcasing products.

However, there is a second aspect to using digital assets, which is vitally important in helping to gain competitive advantage, yet it is an area that is often ignored, and this is gaining insights into how and where assets are being used and how effective they are in driving sales. This is where a good DAM solution can come into its own by providing these insights and enabling enterprises to view where their assets are being used and how many views they are receiving, enabling marketers to assess the effectiveness of marketing campaigns. This can be one of the differentiators between a standalone DAM solution and a lightweight solution that forms part of a digital experience management (DXM) platform.

Key messages

- DAM has become much more important during the pandemic as enterprises have been forced to swap face-to-face interactions with customers for digital ones, resulting in greater use of digital assets.

- AI and automation are emerging technologies in the DAM space, and a major differentiator is how AI is being applied by vendors to automate mundane tasks.

- Acquisitions are continuing in the DAM space, with Hyland acquiring Nuxeo, and Acquia set to acquire Widen.

- Most DAM vendors are cloud-first, and many are cloud-only; therefore, deployment models are an important consideration when selecting a DAM solution.

- Adobe, Aprimo, Hyland, and OpenText are leaders in this Omdia Universe because they have extensive capabilities across all areas of their platforms.

- Oracle, Wedia, and WoodWing are challenges, but they all have the potential to become leaders by adding a few extra capabilities.

- WoodWing is a prospect, but its capabilities will satisfy many enterprises, and it should still be considered (depending on requirements) as common feedback is that more extensive platforms tend to have more complex implementations with a greater level of professional services required.

- Omdia's *ICT Enterprise Insights 2020–21* shows that enterprises are reducing budgets at the same time as they are accelerating digital transformation initiatives, resulting in a need for value for money and rapid RoI in any investment in DAM.

Analyzing the digital asset management universe

How to use this report

The Omdia Universe report is not intended to advocate an individual vendor, but rather to guide and inform the selection process to ensure all relevant options are considered and evaluated in an efficient manner. The report findings gravitate towards the customer's perspective and likely requirements, characteristically those of a medium-large multinational enterprise (5,000+ employees). Typically, deployments are considered across the financial services; technology, media and telecoms (TMT); and government sectors on a global basis.

Market definition

Omdia has defined DAM as being the technologies and tools required to store and manage digital assets, including images, video, audio, and documents that are used for creating engaging customer experiences. The capabilities required to achieve this include repository and management capabilities; artificial intelligence (AI) and machine learning (ML); collaboration; asset management; metadata, tagging, and classification; workflow; search; governance and security; integration; and cloud:

- **Repository and management capabilities.** The features and functions provided for managing assets throughout their lifecycle within the repository from ingestion to retirement and archival.

- **AI/ML.** The extent to which AI is embedded throughout the DAM solution. The ability to apply AL/ML to tasks such as auto-tagging and classification, speech-to-text capabilities, facial recognition, color recognition, and asset recommendations.

- **Collaboration.** How users can collaborate on and share assets, perform project-based work, and share assets with external agencies.

- **Asset management.** The capabilities that are included for managing different types of assets, including video, 3D, and animations, as well as analytics capabilities and how the use of assets are tracked.

- **Metadata, tagging, and classification.** The management and methods of creation of metadata, how assets are tagged and classified, as well as indexing methods, are covered in this category.

- **Workflow.** Features and functions required for building workflows to manage the lifecycle of assets, including workflows provided out-of-the-box.

- **Search.** The ability to locate assets in the DAM repository as well as across the enterprise and in a wide range of external repositories, including those that are cloud-based.

- **Governance and security.** Features and functions included that help ensure that assets—including licenses and copyright—are secure and managed appropriately.

- **Integration.** The methods by which the DAM system can integrate with other applications are detailed in this category, particularly in allowing users to access assets in the DAM from within other applications. It includes the availability of pre-built connectors to common third-party applications, including analytics and AI tools as well as creative applications.

- **Cloud.** The various options for cloud deployment are covered in this category, including the various cloud options available; which public clouds are supported; how the services are licensed and priced; the ease, cost, and speed of migrating content to the cloud; and cloud security.

Market dynamics

The importance of the DAM market is reflected in its makeup as it comprises a large number of specialist vendors as well as DXM vendors that have extensive standalone DAM capabilities, often as a result of acquisitions made in the past. Hyland, best known for its flagship content services platform OnBase, is a new entrant to the market, having acquired open-source vendor Nuxeo, who has a content services platform as well as a DAM solution, earlier in 2021. As this Omdia Universe was nearing completion, it was announced that Acquia, an open-source DXM vendor whose product is built on the Drupal platform, has made a definitive agreement to acquire Widen. If the acquisition is successful, it has the potential to change the dynamics in the DAM market, as more DXM vendors with weak DAM capabilities may follow suit and acquire specialist DAM vendors to bolster their own portfolios.

There is little to differentiate vendors in terms of core functionality, and while all vendors are embedding AL/ML capabilities into their solutions, it is the extent to which they have achieved this that provides a differentiator. There are two approaches to deploying AI in DAM. The first is to develop native capabilities or acquire an analytics and AI vendor, and the second is to integrate with third-party AI tools, most commonly those offered by the cloud providers Amazon, Microsoft, and Google, and use their capabilities. The approach that is taken can impact vendors' ability to innovate in the AI area, as those integrating with a third-party solution are often tied to the capabilities offered by the third-party vendor, whereas a vendor that has developed its own AI capabilities in-house (or through acquisition) has the freedom to be much more innovative, so this should be an important consideration when selecting a DAM solution.

Another way that vendors are differentiating themselves is by adding extra capabilities to their products. Some offer a product information management (PIM) solution, while others provide some marketing capabilities. Out-of-the-box connectors and integrations are also an area of

differentiation, with some vendors providing hundreds of connectors while others only provide a few. Again, it is important to consider what products the DAM needs to connect with, and whether the vendor is able to supply the necessary connectors natively as part of the solution. Integration capabilities should extend to the ability to embed features of the DAM into other applications, allowing users to work with assets from the DAM without leaving the applications they work with. Popular integrations include Adobe Creative Cloud applications such as Photoshop and InDesign.

Figure 2: Vendor rankings in the digital asset management Universe

Vendor	Product(s) evaluated
Leaders	
Adobe	Adobe Experience Management Assets
Aprimo	▪ Aprimo Digital Asset Management ▪ Aprimo Productivity Management
Hyland	Hyland Nuxeo Platform LTS 2021
OpenText	▪ OpenText Media Management CE 21.3 (core DAM product) ▪ Media Management Digital Hub ▪ Media Management Adaptive Media Delivery ▪ Accelerated File Transfer ▪ Rich Media Analysis ▪ Media Management Connector for Adobe Creative Cloud ▪ OpenText Hightail ▪ OpenText Magellan
Challengers	
Oracle	Oracle Content Management 21.6.1
Weida	Wedia 2021.4
Widen	Widen Collective
Prospects	
Woodwing	▪ WoodWing Assets 6.69 ▪ WoodWing Connect ▪ WoodWing Swivle ▪ WoodWing Studio

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Source: Omdia

Market leaders

Adobe is a leader because it is strong in all capability areas, and is one of the more innovative vendors, particularly in AI/ML where it benefits from its AL/ML framework: Adobe Sensei. Some of

its strongest areas are AI/ML; metadata, classification, and tagging; and governance and security. A major competitive advantage is the fact that many creative teams use products from Adobe Creative Cloud—its creative tools portfolio—which makes it ideal for agencies as well enterprises across a wide range of industries and sizes ranging from large brands to smaller companies. As a leading DXM vendor, it is also well suited to enterprises that prefer to deploy a DXM platform with fully integrated DAM capabilities. To remain a leader, Adobe must keep innovating and ensuring that as new AI capabilities are added to Sensei, they are made available to Adobe Experience Management Assets.

Aprimo is a leader due to its strength across most capability areas, including metadata, tagging, and classification; workflow; and search. It is a software as a service (SaaS)-based solution that also includes productivity management, and plan & spend in the portfolio, allowing enterprises to manage projects, plan budgets, and monitor the costs of assets. It is suited to enterprises across a wide range of vertical industries, but target markets are retail and consumer goods, manufacturing, life sciences and healthcare, and financial services. Aprimo needs to ensure that it keeps extending its capabilities and should consider offering additional cloud platform options to maintain its position as a leader.

Hyland is strong across most areas, including AI/ML; metadata, tagging, and classification; and governance and security, making it a leader. It is a new entrant to the DAM market, having acquired the open-source content services vendor Nuxeo, which also had a DAM offering in its portfolio. Hyland is unique in this Universe as it has a number of content services platforms in its portfolio but no DXM system. This has enabled it to take an enterprise-wide approach to DAM, rather than focusing it simply on sales and marketing. It is suited to enterprises across all industries, but particular targets are the consumer products, retail, and manufacturing industries. In order to maintain its position as a leader, Hyland needs to ensure that any work that is required to fully integrate the Nuxeo products into the wider Hyland portfolio does not detract from further product developments and enhancements of Nuxeo DAM capabilities.

OpenText is a leader due to its strength across all areas, including repository and management; metadata, tagging, and classification; and workflow. It has a large portfolio of products, including DXM, which enables it to support enterprises across a wide range of sales and marketing operations which would suit companies that want a single solution for DXM and DAM. It is applicable across all vertical markets and has partnerships with Salesforce and SAP. It is also looking to extend its footprint into the mid-market through partnerships with resellers. OpenText needs to ensure that it keeps innovating, especially in the area of AI where it would be advantageous to integrate more capabilities from Magellan in order to remain a leader.

Market challengers

Oracle is a challenger because it is strong in many areas, including metadata, tagging, and classification; AI/ML; and search. This is an achievement for Oracle because it has completely rebuilt its content management portfolio, including its DXM offering and its content services platform, and this is the first time that its DAM capabilities have been treated as a standalone entity. While it lacks a few capabilities, some of which are already on the roadmap, its existing functionality will suit a wide range of enterprises. It is particularly suited to enterprises across all vertical markets that already have Oracle products implemented, particularly in the areas of DXM, marketing automation,

and e-commerce. Oracle has a strong roadmap, and if it can execute on all of its planned enhancements and deliver a few more capabilities to plug existing gaps in its functionality, then there is no reason why Oracle should not become a leader in the future.

Wedia has strong capabilities across most areas, including search; repository and management; and metadata, tagging, and classification which makes it a challenger. It recognizes the importance of digital assets in providing personalized content and supporting the customer journey across all channels making it well suited to enterprises that rely heavily on using digital images in their marketing initiatives. It is applicable across all vertical markets and a viable option for enterprises that want a SaaS-based solution. In order to become a leader, Wedia should consider developing a marketplace for the easy sale and exchange of connectors, which many of its competitors already have, as well as providing support for enterprises that are struggling to ensure compliance in the use of assets through training courses and materials.

Widen achieves its status as a challenger due to its strength across most areas, including metadata, tagging, and classification; search; and governance and security. It has a single platform—the Widen Collective®—that provides brand management, marketing resource management (MRM), and PIM capabilities as well as DAM. It is cloud-only, built on AWS, making it particularly well suited to enterprises that are already running other applications on AWS. The solution is highly scalable, with some clients having millions of assets to manage. It is applicable across all vertical industries. Widen can strengthen its position and become a leader by addressing some of its weaker areas, for example, by adding a few additional AI-enhanced capabilities such as facial recognition or speech-to-text. It should also consider a marketplace for the sale of connectors as a means for increasing the number of connectors available, as many of its competitors also have this facility. In addition, it needs to ensure that its acquisition by Acquia does not provide a distraction from future development of the product.

Market prospects

WoodWing is a prospect in this Omdia Universe because it is missing a few of the capabilities of other vendors. However, this does not mean that enterprises should write off WoodWing as a viable option. It has some very large brands as customers and offers a wide range of capabilities that will suit the requirements of many enterprises. Its strongest areas are metadata, tagging, and classification; workflow; and search. It offers WoodWing Swivle; an entry-level DAM that provides a simplified solution for marketers that do not require the complexities of the full version. It provides two solutions—WoodWing Assets and WoodWing Studio—allowing users to plan, create, manage, and distribute content. In order to become a challenger, WoodWing needs to add extra capabilities, particularly around AI (where it does not currently use AI in analytics), which would enable it to analyze how assets are being utilized.

Market outlook

The DAM market is growing rapidly, which has been helped by the COVID-19 pandemic accelerating digital transformation initiatives, which includes investments in DAM systems. According to the *Omdia ICT Enterprise Insights 2021* survey, a quarter of enterprises plan a major investment in web content management, imaging, and DAM technology in the next 18 months, with a further 32.4%

planning a minor investment. Furthermore, Omdia's *Software Market Forecast: Information Management, 2018–23* forecast that the content management market, which includes DAM, was set to be worth $20,357m by the end of 2020, growing to $27,119m by 2023, proving that there is plenty of market share available for DAM vendors.

At the same time that enterprises are pushing forward with digital transformation, they are also reducing budgets, again as a result of the pandemic. Omdia's *ICT Enterprise Insights* shows that just under 45% have decreased budgets in 020–21. This means that enterprises are having to do more with less, resulting in them having to carefully consider where their priorities lie when it comes to budgetary spending. However, the use of digital assets has taken on new importance in the last 18 months, with many enterprises having to manage millions of assets, which means more enterprises are implementing standalone DAM solutions rather than relying on lightweight solutions built into DXM platforms.

Cloud is playing an increasingly important role in DAM, with many solutions now cloud-only. Cloud take-up has traditionally been slower in the content management space than other technology areas, but the fact that DAM vendors have the confidence to offer SaaS-only solutions shows that uptake is increasing. The majority of DAM vendors are now cloud-first, but some offer a range of deployment options, including on-premises private clouds. Omdia expects cloud take-up to increase over the next few years as enterprises update their DAM solutions to embrace the latest technologies, and vendors abandon on-premises software solutions as an option.
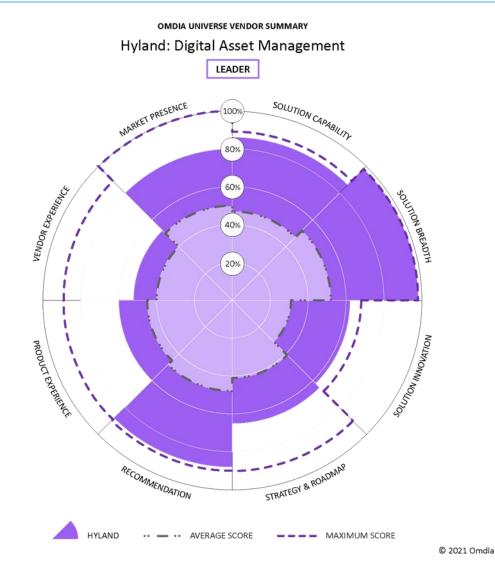
Vendor analysis

Hyland (Omdia recommendation: Leader)

Hyland should appear on your shortlist if you want DAM to serve the entire enterprise rather than just sales and marketing and prefer a single vendor to manage all types of assets

Hyland entered the DAM market following its acquisition of the open source content services platform vendor Nuxeo, which completed early in 2021. In terms of size, DAM sales form a small part of Hyland's revenue, but it is a rapidly growing area accounting for more than 50% of Nuxeo's revenue prior to the acquisition. Hyland itself is best known as a content services platform vendor, with a portfolio comprising several platforms, including OnBase and Alfresco. It is unusual for a content services vendor that does not also have a DXM platform to have its own DAM solution, and this is a differentiator for Hyland, and perhaps Hyland should consider a DXM vendor as its next acquisition to broaden the appeal of its DAM solution. Hyland has committed to investing in DAM as it has created a focused business unit as well as a new industry vertical for DAM. It has taken a different approach to DAM in that it has created product asset management (PAM) to reflect the fact that DAM should serve the enterprise in its entirety and not just sales and marketing, as assets encompass far more than just images, video, and audio. Adopting this approach should provide Hyland with cross-sell opportunities from its large customer base.

Figure 5: Omdia Universe ratings—Hyland

OMDIA UNIVERSE VENDOR SUMMARY

Hyland: Digital Asset Management

LEADER

Source: Omdia

Strengths

Particularly strong areas for Hyland are AI/ML, metadata, tagging and classification, and governance and security. The solution includes extensive AL/ML capabilities, which are embedded throughout. Both auto-tagging and auto-classification are supported, which use AI services. Enterprises can use publicly available services such as those from cloud providers, or they can use Nuxeo Insight, which is a trainable AI administrative application and execution engine. These options allow Hyland to offer two levels of AI capability. The first is generic, where users can connect to a broad set of public services for common use cases such as generic classifications and auto-tags using pre-defined models, enrichment, OCR, speech-to-text, image crop suggestions, and scene detection. The second

is business-specific, which involves training the ML engine to recognize specific products, talent such as models, or locations to address individual use cases or domains. AI is also applied in areas such as automated crop suggestions for generating renditions or automated searches for particular words in video transcripts, which can trigger review workflows and modify or remove the assets. It has wide applicability in search, but one particularly useful area is sentiment analysis, where AI applies sentiments such as happy or exuberant, and then the user can search on these terms in both full-text searches or using filters or checkboxes. Facial recognition is supported using both generic services and customer-specific trained models, and color analysis is supported with the ability to use it for validation checks to ensure that the correct brand color is used. A differentiator for Nuxeo Insight is that it has a front-end that has been designed to allow business users to train the engine rather than data scientists and engineers.

Hyland's metadata, tagging, and classification capabilities are again infused with AI, which provides many benefits. Metadata ingestion is achieved in several ways. Assets can be dragged and dropped into the repository along with their metadata, with the option to add extra metadata manually. For mass import, there is a Nuxeo Bulk Importer, which is a Nuxeo marketplace package, which imports metadata as well as assets. The data model in the Hyland Nuxeo platform is completely configurable, meaning any metadata standard can be supported with out-of-the-box schemas also supported. Auto-tagging is enabled, and metadata can be enriched using AI, which can be performed at any stage from ingestion onwards, with a backtrack facility allowing the metadata enrichment to be undone. One reason for doing this is to refresh the metadata as the trained ML models are improved over time due to the continuous training of the models as more data is added. Integration with externally managed metadata vocabularies and external taxonomy services are supported through REST endpoints. Nuxeo Studio enables users to customize which metadata fields to display on asset page views. Thumbnails are the default display mechanism for the source content, but this can be customized to display the content that is relevant to the asset. Full-text indexing is enabled by default with all content and metadata indexed and searchable from the user interface.

Nuxeo DAM includes strong governance and security capabilities. Asset licenses can be managed either as metadata and a file attachment on assets or as a separate object that is linked to the asset by establishing object relations. For multiple assets, the latter method is normally the most efficient way. Flexible options are available for allowing external users secure access to assets. They can be given permanent access to Nuxeo and defined as a separate group with their own set of access rights and permissions. Documents uploaded by them can be controlled via specific folders with the appropriate security attached, with workflows triggered upon events in the folders. External users can also be invited to register and be granted access to a specified area, container, or project. This access can be time-based or even tied to the duration of a project. External user actions can be invoked from processes running within Nuxeo, and asset sharing is supported in a number of ways for both individual assets and collections, including sharing a permalink, sending an email with notes and links to the asset, and by using workflows. The availability of assets can be time-controlled. Basic DRM capabilities, such as usage rights and security approvals, are available out-of-the-box, but for more complex requirements, integrations are available to third-party solutions such as Fadel, Digimarc, and Circles of Trust. All actions taken within the platform are recorded in the audit trail, which includes date and time, user, action type, and comments. This information can be used to track and analyze the usage of assets, and in turn to provide metrics and to report on the impact of the content.

Limitations

Hyland Nuxeo DAM is strong across most areas, but one limitation is that it does not have any out-of-the-box connectors to DXM platforms. It does include REST, CMIS, and WebDAV APIs out-of-the-box, but specific connectors would make it easier for enterprises to use Nuxeo DAM alongside DXM platforms, and it would provide Hyland with additional sales opportunities.

Another limitation at the present time is the acquisition of Nuxeo itself, as this may provide a temporary distraction while any integration work takes place between the Nuxeo platform and the wider Hyland portfolio, which may delay product development.

Opportunities

A big opportunity for Hyland is cross-selling opportunities from its large portfolios of products, particularly in the area of ECM. It has three main content services platforms in addition to Nuxeo: OnBase, Perceptive, and Alfresco, and these provide a large potential customer base for Nuxeo DAM as the technology starts to gain a wider audience than just the marketing and creative departments.

Another opportunity for Hyland comes from the open-source nature of Nuxeo, which is gaining in popularity, especially in the public sector. This provides the vendor with the opportunity to build market share for its DAM product. Partnering with open-source DXM vendors without a strong DAM capability would provide additional sales opportunities.

Threats

As a DAM vendor, Hyland is in a unique position as it is neither a specialist vendor nor a DXM vendor, which means it faces threats from both of these vendor types. Hyland is known as a content services platform vendor with multiple platforms, and therefore a major challenge going forward will be alerting enterprises that are not existing customers to the fact that Hyland is now also a DAM vendor. In order to grow its market share beyond its existing customer base, Hyland needs to ensure that it provides connectors to some of the many DXM platforms that do not have fully-featured, standalone DAM solutions.

Another threat for Hyland comes from companies attempting to use home-grown solutions or content management systems for managing assets. While asset numbers are small, this approach might be manageable, but once volumes start to grow, a dedicated DAM is required. As an open-source solution that can be deployed as a managed service on a public cloud, it is an ideal solution for these companies, and Hyland needs to ensure that its marketing initiatives are sufficiently robust to ensure that it is included on shortlists when companies are considering DAM solutions.

Methodology

Omdia Universe

The process of writing a Universe is time-consuming:

- Omdia analysts perform an in-depth review of the market using Omdia's market forecasting data and Omdia's ICT Enterprise Insights survey data.

- Omdia creates a matrix of capabilities, attributes, and features that it considers to be important now and in the next 12–18 months for the market.

- Vendors are interviewed and provide in-depth briefings on their current solutions and future plans.

- Analysts supplement these briefings with other information obtained from industry events and user conferences.

- Analysts derive insights on the customer experience with each solution via reviews and ratings on TrustRadius.

- The Universe is peer-reviewed by other Omdia analysts before being proofread by a team of dedicated editors.

Inclusion criteria

Vendors had to meet certain criteria to be considered for the *Omdia Universe: Selecting a Digital Asset Management Solution 2021–22* report, which was as follows:

- The solution provides a solution for digital asset management, where all of the core functionality can be accessed and managed through a single interface.

- The solution must be capable of being deployed standalone, without any reliance on other solutions within the vendor's portfolio.

- Each digital asset management system has to be capable of being deployed in the cloud and preferably be cloud-native.

- The products have a significant level of recognition among enterprises, cover a range of verticals, and have a presence in multiple geographies

- The vendors must provide or include the ability to integrate the solution with a wide range of third-party applications, including content management platforms, DXM platforms, and PIM applications.

Appendix

Further reading

Fundamentals of Digital Experience Management 2020 (September 2020)

Omdia Universe: Selecting a Digital Experience Management Solution, 2020–21 (September 2020)

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