

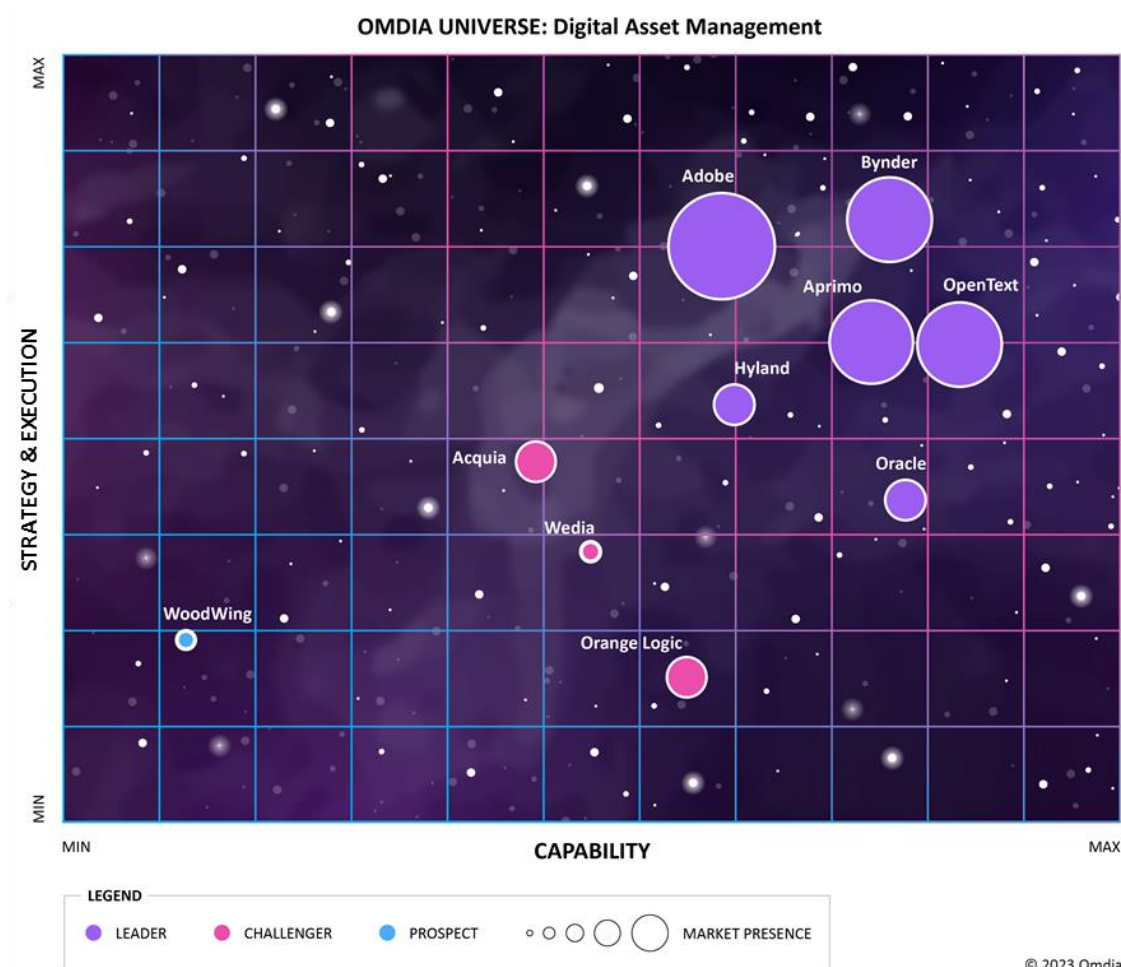
Omdia Universe: Digital Asset Management, 2023

Summary

Catalyst

Never has digital asset management (DAM) been more important as companies increasingly use 3D images, augmented and virtual reality, and video to help create engaging, highly personalized experiences to enhance customer journeys. This requires specialized DAM solutions to store these large file types. This report compares leading DAM solutions and will be valuable to both IT and C-level marketers.

Figure 1: The Omdia Universe for Digital Asset Management



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Source: Omdia

Omdia view

One consequence of the COVID-19 pandemic has been the increasing use of digital assets such as photos and video to create personalized experiences, resulting in enterprises with multiple brands having to manage millions of assets. Many companies that had physical stores prior to COVID-19 have moved entirely online, and others are deriving a much higher percentage of sales through digital channels, due to evolving shopping patterns. With much higher numbers of home workers, footfall in city center shops during the week has fallen, resulting in shops receiving fewer in-person visits with the consequence that many have closed their physical stores. At the same time, with the growth of online shopping, the need to create engaging content that draws shoppers to a website or other digital channel has come. New asset types, such as 3D, are also becoming much more popular as enterprises showcase their products from all angles. Augmented and virtual reality are also being used more frequently, and some enterprises are beginning to explore how they can use the metaverse. Enterprises are also making much more use of video to help showcase their products and services.

Managing millions of assets, including licensing and copyright, is complex, especially as large multiple-brand companies can create thousands of assets each week. Using a specialist DAM system to store and manage digital assets is vital for enterprises with large volumes of assets. Most digital experience (DXM) platforms include some DAM capabilities, but these range widely from vendors with lightweight features that are suited to companies with moderate libraries of assets that do not have complex requirements, to DXM vendors that have full standalone DAM solutions that are tightly integrated with their DXM platforms. Then there are specialist DAM vendors that have solutions that integrate with DXM platforms. Regardless of the option chosen, the DAM should support the delivery of assets through all channels and on all devices, and it should be future-proofed for new channels and devices as they emerge. As the need for compliance and governance requirements increase, features such as the ability to manage rights management, asset licenses, and copyright should be included to ensure that every asset is used compliantly and licenses are adhered to.

Analytics has become a key area of differentiation to gain insights into factors such as how and where assets are being used and their effectiveness. Some products even allow users to calculate the cost of an asset, taking into account its effectiveness in converting visits to sales and therefore its overall cost and value. Analytics is also important for identifying where assets are used so they can be checked to ensure they are licensed and are being used legally. Compliance is another important issue, and one that enterprises should take into account when selecting a DAM solution. Most DAM systems are cloud-native or cloud-first, and are increasingly cloud-only, although some still offer an on-premises option. If a cloud option is selected, it is important to consider where the data centers are located so that data sovereignty can be maintained, with assets being stored and used within the region mandated by legislation and regulations.

Analyzing the digital asset management universe

Market definition

Omdia has defined DAM as the technologies and tools required to store and manage digital assets, including photographs, video, audio, and documents used to create 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. Participating vendors complete a questionnaire, and they are scored based on their responses. The capabilities are divided into core capabilities and advanced capabilities. Core capabilities are technology areas where every vendor is expected to have features, meaning the range of scores between the lowest and highest is narrower than for advanced capabilities, where features such as AI and ML are used extensively, resulting in a much wider scoring range:

Core capabilities

- **Repository and management.** The features and functions provided for managing assets throughout their lifecycle within the repository, from ingestion to retirement and archival.
- **Collaboration.** The capabilities are provided to allow users to 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 that track how and where assets are used.
- **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 are secure and managed appropriately, including license and copyright management.
- **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 prebuilt connectors to common third-party applications, including analytics and AI tools as well as creative applications.

- **Cloud.** The various options for deployment are covered in this category; which public clouds are supported; whether there is an on-premises option; how the services are licensed and priced; the ease, cost, and speed of migrating content to the cloud; and cloud security.

Advanced capabilities

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

Market dynamics

The DAM marketplace is currently thriving, with a high number of vendors comprising long-established vendors and some that are more recent entrants to the market. There has been some consolidation over the last few years, particularly from digital experience management (DXM) vendors wishing to add specialist DAM capabilities to their portfolios, with the latest of these being the acquisition of Widen by Acquia in 2021. This is unlikely to be the last acquisition in this area as more DXM vendors are expected to acquire a specialist DAM product to enhance their capabilities. The trend for DXM vendors to acquire DAM products means that several of the vendors featured in this Omdia Universe are also DXM vendors, which would appear to put them at an advantage as many enterprises prefer integrated solutions rather than adopting a best-of-breed approach. However, plenty of evidence is available by examining the customer lists of specialist DAM vendors to disprove this theory. A high number of large brands appear to favor a specialist DAM solution, and the integration options provided by DAM vendors, including DXM platform connectors, make this a relatively easy option.

Although DAM is a horizontal technology that organizations in virtually all industry sectors will use, there are differences in the types of assets they store and, therefore, their requirements. While most solutions will suit any organization, some products target specific industries. For example, media companies have specialized requirements. They may stream films or television programs, which means they need to store very large files, to which they need to apply rights management, particularly if they are a subscription-based business. Retailers will also have their own specific requirements and must be able to dynamically deliver assets as part of a customer's personalized experience. In general, vendors that address a larger number of vertical markets scored better than those targeting a few industries. Vendors often work with partners who have expertise in specific vertical industries and provide added value in the form of industry-specific applications to help enterprises get up and running quicker.

Although many vendors are offering DAM solutions, revenue is relatively small as it is a subset of larger DXM platforms. It is also a technology where differentiation can be difficult. Some vendors offer lighter versions of their platforms for marketers to use, as they do not require complex capabilities required to create and perform heavy editing on assets. Another way in which vendors are providing differentiation is by including product information management (PIM) capabilities within their products. Most enterprises will need to integrate with a PIM solution, and by providing this capability, vendors are providing an additional revenue stream as well as offering cross-sell opportunities. Vendors that offer full DAM products within their DXM portfolios must ensure that the DAM is available standalone, as many enterprises will have a preferred DAM, which may not be from the same vendor as the DXM, particularly if the DAM has been acquired by a DXM vendor at some stage. Because of these additional capabilities, integration is an extremely important element of a DAM, and the more connectors the vendor supplies, the more attractive its proposition is, and this can provide a competitive advantage.

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
Bynder	Bynder DAM
Hyland	Hyland Nuxeo Platform LTS 2021.32
OpenText	OpenText Media Management CE 22.4 Business Tier Optional products: OpenText Magellan RiskGuard, OpenText Hightail Creative Collaboration OpenText DAMLink for SAP Solutions, OpenText Media Management Connector for Adobe Motion Graphics by Cortex Vertical, OpenText Media Management Connector for FADEL Rights Cloud by Cyangate, OpenText Media Management Connector for Adobe Experience Manager by Cyangate
Oracle	OCM (23.2.2)
Challengers	
Acquia	Acquia DAM
Orange Logic	Cortex Engine, Orange DAM, Orange MRM, Orange Templates, Orange Approvals, Orange Forms
Wedia	Wedia 2023.1
Prospect	
WoodWing	WoodWing Assets, WoodWing Connect

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Source: Omdia

Market leaders

Adobe, Aprimo, Bynder, Hyland, OpenText, and Oracle are Leaders in this Omdia Universe because they scored highly across all solution capability categories and also performed well in the Strategy and Execution dimension. Leaders should have AI embedded throughout the platform and add

automation wherever they can. They should provide many of the capabilities natively, without the need to implement many third-party applications to create a solution. There should be differentiators that mark them out from their competitors and make their solutions attractive to potential customers. For example,

- Adobe has the de facto creative tools with Adobe Creative Cloud, which every DAM vendor integrates with.
- Aprimo includes tools for budgeting and calculating the spend on assets and the revenue derived from them.
- Bynder provides support for print as well as digital channels.
- Hyland Nuxeo has its own AI and ML tool in Insights, and benefits from a larger portfolio through Hyland.
- OpenText provides end-to-end content management capabilities.
- Oracle has a single repository for all assets—content as well as digital—and also has a video application that has enhanced its video editing and management capabilities.

However, a criticism often leveled at leading products is that because they have more extensive capabilities, they have a greater level of complexity and take longer to implement, generally requiring a greater investment in professional services from the vendor or a partner, thus increasing the cost.

Market challengers

Aquia, Orange Logic, and Wedia are Challengers in this Omdia Universe because they are missing a few capabilities in the area of solution capabilities and/or strategy execution. Challengers have to show a good range of capabilities across all technology areas, but they may not have as many features, or perhaps these features do not have the level of capabilities of a leader. This does not mean that one of these products is any less valid than a leading product, as many enterprises will not need the additional capabilities offered by a leading product. A Challenger may only have limited native AI features out-of-the-box and might rely on integration with third-party applications for some of its capabilities, which will suit an enterprise that already uses a third-party AI solution that natively connects with the DAM. These products may be less complex to implement than a product in the Leader category and therefore require fewer professional services. However, some professional services may still be required.

Market prospect

WoodWing is the only vendor that falls into the Prospect category in this Omdia Universe. A market prospect will often be a niche player targeting a particular market sector or enterprise type. They may be lacking some capabilities that leaders and challenges have, and may have a heavier reliance on integrations with third-party applications. They must still provide the capabilities required to allow enterprises to manage and edit digital assets, include collaboration tools allowing teams of

users to work with assets, provide the functionality to create custom workflows, manage licenses and copyright; include advanced search capabilities; and include integration capabilities as well as a selection of out-of-the-box integrations to commonly used applications. Many enterprises will find the capabilities of a prospect suits their requirements better than a leading product, and an application with fewer capabilities is often less complex and easier to implement than leading products.

Opportunities

DAM vendors are in a technology space where revenue is increasing rapidly, thanks to an increase in online sales, which is driving demand for digital assets that can be used in personalized content to enhance customer journeys and create engaging experiences. This is creating a greater need for DAM systems that can manage huge libraries of digital assets ranging from photos to video and audio. The increasing number of channels available makes DAM systems a necessity as more enterprises take advantage of technologies such as augmented and virtual reality or begin to investigate the metaverse to market their products. This growing demand for DAM systems has made the market extremely competitive and, therefore, an opportunity for DAM vendors.

Digital transformation is still an important opportunity for vendors in many technology areas, including DAM. In Omdia's [*IT Enterprise Insights: ICT Spending & Sourcing – 2023*](#), more than 80% of enterprises have created digital capability as one of their top three priorities, which demonstrates that digital transformation is still very important for most enterprises and a strategy that they consider to be ongoing. Some enterprises are still using legacy systems and may be stuck with expensive on-premises applications that are difficult and expensive to manage. Many will be looking to implement modern applications across a range of technology areas (including DAM) as part of a digital transformation initiative and, at the same time, deploy cloud-based systems. DAM is a relatively quick win as the benefits—including reduced costs of storing and using digital assets and the increased sales that can be achieved by using the latest technologies such as 3D, animations, and video—can result in a rapid RoI.

Threats

There are a high number of DAM vendors in the marketplace, which makes it extremely competitive and therefore constitutes a threat to each vendor. There are DXM vendors that also have DAM solutions that are capable of being implemented as standalone. Specialist vendors where DAM is their main offering form another group of vendors. Finally, some vendors include limited DAM capabilities as part of their DXM solution that allows digital assets to be stored, but does not include the more extensive capabilities required to edit and work with assets such as video. These limited capabilities may be sufficient for companies with few digital assets where any creative work is carried out by external agencies using their own DAM systems, or perhaps these companies have not considered implementing a specialist solution. In addition, some enterprises will have built their own in-house systems to manage their digital assets, and the challenge will be persuading them that they would be able to manage their assets better if they implemented a specialist solution.

Another threat comes from the rising costs of conducting business, which is squeezing budgets, and means that every project needs to be carefully considered. Since 2020 and the start of the COVID-19 pandemic, digital transformation initiatives have been accelerated as enterprises modernize and

replace legacy systems to become more efficient and to help them survive in more challenging times. DAM vendors will face challenges as budgets continue to be constrained and enterprises are forced to prioritize digital transformation projects.

Market outlook

Finding the necessary budget will remain a challenge for enterprises throughout 2023 as survey results from Omdia's *IT Enterprise Insights 2023* show as just under 25% of respondents stating that increasing revenue/budget growth is their top priority in the next 12 to 18 months. When the top three priorities are considered, this figure rises to just under 40%. This matches budget figures, with around 25% expecting to have significant increases in budgets and just under 40% expecting slight increases. For improving customer/citizen experience, the figures are just over 15% for the top priority and about 42% for the top three priorities, so there are plenty of opportunities for DAM vendors over the next two years. In terms of digital transformation progress, less than 25% believe they have finished transforming customer experience, so again, that will create opportunities for DAM vendors.

In terms of DAM, more than a quarter of respondents have strategic investments planned for DAM over the next 12 to 18 months. In terms of market forecasts, the content management market was expected to grow at an annual growth rate of 12.21% between 2020 and 2025, according to Omdia's [Analytics & Data Management Forecast Report – 2021 Database](#). The value of the market was expected to increase from \$26,843m in 2022 to \$37,667m in 2025, but these figures are based on the overall content management market, which includes content services platforms and DXM, as well as many smaller technologies, including DAM, that fit within those main product areas. This means that DAM vendors will need to fight for part of that budget.

Vendor analysis

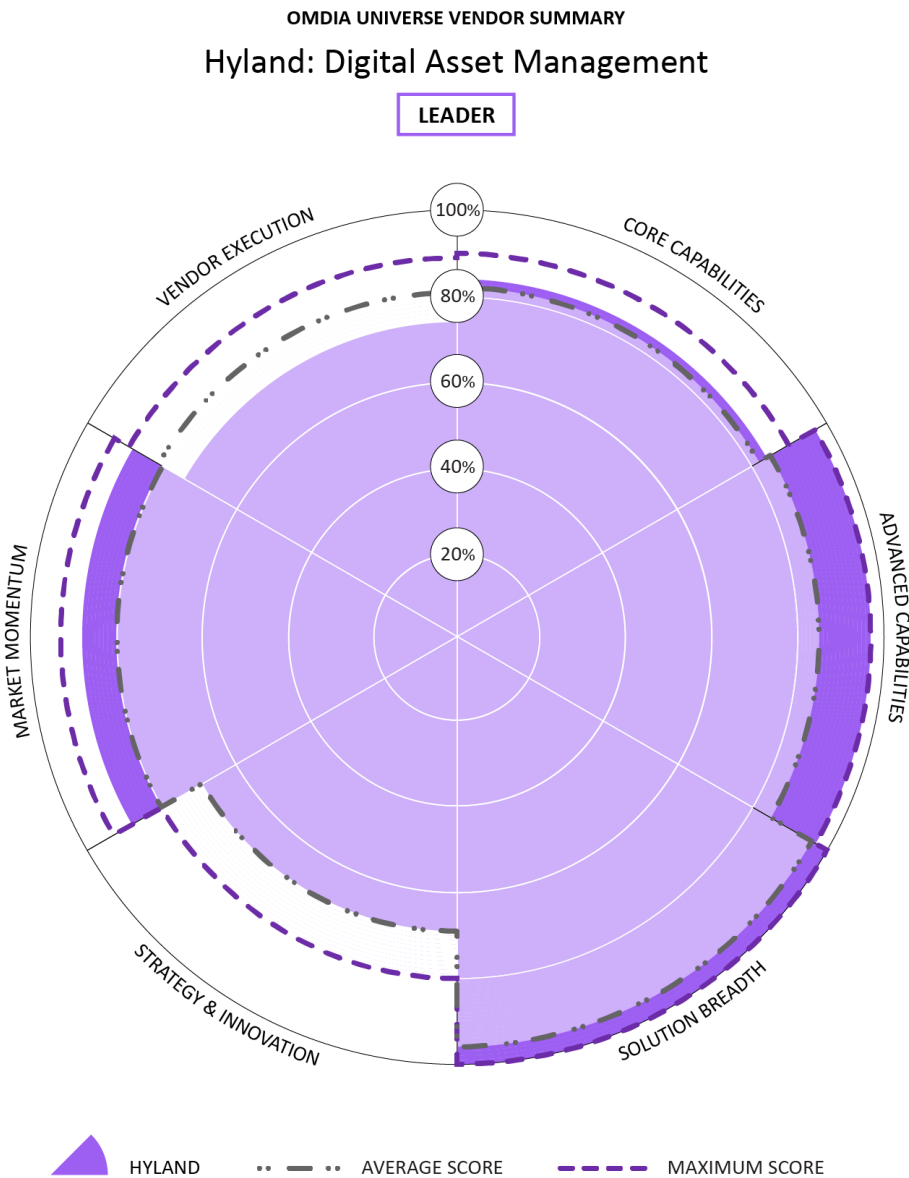
Hyland (Omdia recommendation: Leader)

Hyland's Nuxeo platform should appear on your shortlist if you are an enterprise that prefers a single platform to manage content and digital assets, wish to take an enterprise-wide approach to asset management and require flexible deployment options

Overview

Hyland's DAM offering comes from its Nuxeo acquisition, in April 2021, providing it with a cloud-native, low-code, and open-source content services platform, which includes a DAM offering and an Insights engine. Unlike traditional DAM providers that gravitate to DXM portfolio offerings, Hyland is reimagining assets as true business objects that drive customers' operational models and their go-to-market initiatives. Hyland is ideally placed to provide a DAM solution to its content services customers, especially given the headless nature of DXM platforms and the separation of the content from the applications that access it in content services platforms. Nuxeo is a single platform and therefore is a repository for content and digital assets. The Nuxeo platform also offers more deployment options than some of its competitors. On-premises and hybrid options are available, as well as various cloud models, including public and private cloud infrastructures. Hyland is delivering product asset management (PAM) to reorient assets as the "digital product or currency" of the end-to-end supply chain. This approach supports cross-functional collaboration from concept ideation through to seasonal launch and consumer conversion. Hyland's DAM offering is primarily targeted at large, multinational organizations in retail, CPG, fashion and apparel, luxury goods, food and beverage, and media and entertainment.

Figure 7: Omdia Universe ratings—Hyland



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Source: Omdia

Strengths

Areas of strength for Hyland include AI and ML; metadata, tagging, and classification; and cloud. AI is embedded throughout the Nuxeo platform and is used for auto-tagging and auto-classification. Auto-tagging and auto-classification both 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. It empowers smarter predictions without a team of data scientists. 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, talents such as models, or locations to address individual use cases or domains. AI is also embedded in search by enriching the metadata in advance, which ensures that searches operate on increasingly accurate data sets. This also includes relationships between data objects, such as linking assets to a PIM record where the user could search on an SKU or product color and locate all assets linked to any PIM records that contain the data. Sentiment analysis is another area where AI can be used within a search to identify sentiments such as happy or sad. Another use of AI might be a variation in a workflow where the subject matter of an asset may trigger an additional step; for example, if the asset contains a talent, a check may be required to ensure that the appropriate license or contract is in place to use the asset. Other areas where AI has been applied are in crop suggestions and facial recognition.

In terms of metadata, tagging, and classification, the Nuxeo platform offers several import methods for files, records, and metadata, all of which are supported on Windows, MacOS, and Linux. Nuxeo Web UI Import allows small batches to be imported using drag and drop with the ability to define metadata at import either in bulk or individually. Nuxeo Drive and Nuxeo CSV handle middle-sized batches, and Nuxeo Bulk Importer is for large batches. Metadata can be added with the assets or separately. All metadata standards are supported in the Nuxeo platform. Fields are organized into schemas, and many types of fields can be used, including string, number, date, vocabulary, blob, document, and complex, which allows the combination of any of the previous types. Out-of-the-box schemas are included, but enterprises can use their own. Nuxeo Studio, a low-code SaaS configuration tool accessed via a web browser, is used to configure and manage the data model. Customer-defined business-specific taxonomies are supported, and these can be defined using Nuxeo Studio. External taxonomy and management platforms can also be used. Standard models such as Dublin Core can be implemented.

Hyland's Nuxeo Platform was designed to be cloud-native from the start, but it can be deployed in any type of environment, including public cloud infrastructures, private cloud, hybrid environments, and on-premises. The Nuxeo Platform deployments are supported on AWS, GCP, Microsoft Azure, or a customer-managed cloud data center, as well as on-premises. Hyland Cloud offers fully hosted and managed PaaS environments, supporting single-tenant VPC deployments on AWS. Hybrid deployments are also supported, such as having the database on-premises, and files in Amazon S3. Customers or their partners manage the implementation of self-managed deployments, while Hyland manages everything up to application configuration. The Nuxeo Platform can utilize an array of third-party cloud services for functional augmentation and optimized application performance, including accelerated upload and multiple-part upload for large file ingestion, CDN enablement for edge cache file consumption, and optimized file delivery, AI, ML, and OCR for content classification, tagging, metadata enrichment and speech-to-text transcription, automated infrastructure provisioning for elastic resource allocation, and distributed file rendering, streaming and transcoding. The enablement of cloud services is included with a Hyland subscription, but the cost of the consumed services is the client's responsibility. End-to-end project implementation services are

available from Hyland via its Professional Services organization with development, business analysis, and project management resources to scope, design, and develop the entire solution provided. In addition, the Nuxeo Platform expertise can be embedded within an enterprise's team in a consultative role to help with solution scope and design. Developer training is also available. The licensing model is based on an annual subscription that provides access to Nuxeo Studio, Nuxeo Platform Maintenance Releases, Nuxeo Technical Support, Nuxeo Marketplace, and Nuxeo Professional Services. Pricing scales are based primarily on the infrastructure and support required to meet an enterprise's specific needs, including clustered/high availability environments, processing capacity and response time, volume of assets, overall user volume and concurrency, and 24x7 support.

Limitations

Nuxeo is strong across most areas, but one limitation is out-of-the-box connectors. However, Hyland shared that its strategy is to intentionally apply API-first integrations. It believes it offers customers the choice of unique integrations. It does include REST, CMIS, and WebDAV APIs out-of-the-box, but specific connectors would make it easier for enterprises to use the DAM offering alongside DXM platforms, and it would provide Hyland with additional sales opportunities.

Appendix

Methodology

Omdia Universe

Omdia's rigorous methodology for the Universe product involves the following steps:

- Omdia analysts perform an in-depth review of the market using Omdia's market forecasting data and Omdia's 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 the current solutions and future plans.
- Analysts supplement these briefings with other information obtained from industry events and user conferences.
- 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, 2023* 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.

Further reading

[*Omdia Universe: Selecting a Digital Experience Management Platform Solution, 2022–23*](#) (June 2022)

[*Fundamentals of Digital Experience Management 2022*](#) (July 2022)

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