



The Analyst Atlas of Product Information Management

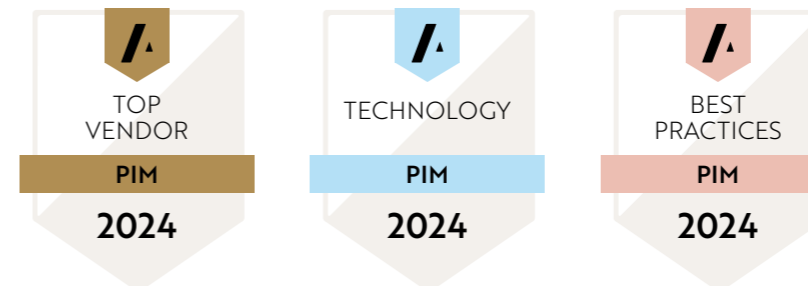
2024 Vendor Recognition | Detailed Profile of Bertsch Innovation



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The Analyst Atlas...

The challenges that organisations face today are more complex than ever. Changing regulatory conditions, economic uncertainties, and increasing expectations of customers, business partners, and employees require companies to become more agile, more flexible, and much faster in adopting new strategies.

The foundation of such responsive organisations is a well-defined and perfectly implemented information supply chain. There are three main pillars to an optimal information supply chain. The first pillar constitutes the company's culture. Modern organisations are driven by data – so there has to be a common understanding of the importance of data, how to interpret it, and how to use it properly. The second pillar covers the data processes within an organisation. Today, we still see lots of room for improvement in this regard. Business units and their workflows are often isolated instead of integrated, which can lead to multifaceted inefficiencies. The third pillar constitutes the system landscape. When considering their main business processes, companies should outline a sustainable and future-proof IT architecture that helps them achieve their strategic and operational goals while adapting flexibly to changing conditions.

That said, it is important for organisations today to stay informed about the current status of the most relevant software markets. Technological advances such as artificial intelligence, machine learning, robotic process automation, and augmented/virtual reality provide increasing potential to optimise business and data processes, become a more efficient organisation, and make better decisions on a daily basis.

At the same time, software solutions can be replaced more easily today than a couple of years before thanks to the widespread use of APIs. Therefore, the information supply chain can be aligned much more quickly to new requirements.

However, there is a lot of noise in today's software markets, which makes it difficult for decision-makers to conduct thorough research, assess the individual tools objectively, and make truly well-informed decisions. Our Analyst Atlas series takes on the job of gathering all relevant information about dedicated software markets and their most relevant players, thereby providing comprehensive and in-depth insights that offer orientation, clarity, and transparency.

Temel Kahyaoglu,
Founder, CEO, and Chief Analyst at TGOA

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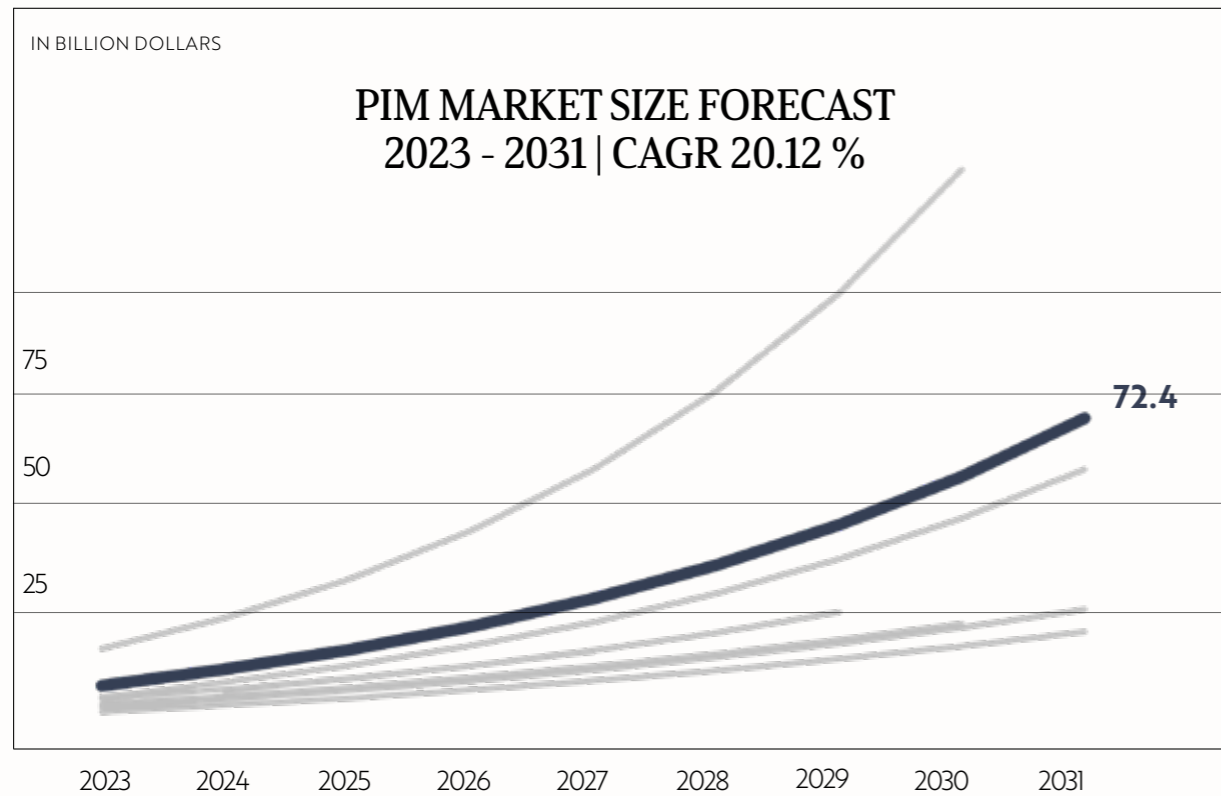
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Graphic: PIM Market Size Forecast 2023-2031. Forecast from TGOA is highlighted and set into context to the estimates from other analyst firms worldwide (grey).

EXECUTIVE SUMMARY

The Group of Analysts (TGOA) estimates that the global product information management (PIM) market will reach USD 72.43 billion by 2031, growing at a CAGR of 20.12 per cent. This number includes PIM software products and services and reflects the growing importance of accurate product data for businesses across all industries and countries. In this research report, we analyse the drivers of this growth and take a closer look at the key areas of PIM that have a big impact on companies' vendor selection processes. We also discuss the overall performance of the vendors covered.

Given the increasingly important role of PIM for a multitude of business use cases, the diversity within the market is constantly growing. Niche players are flocking to the market while tech vendors from adjacent software disciplines have started to expand their PLM, syndication or e-commerce offerings with solutions for PIM. This is why for this report, our analysts decided to include a large number of market players and start conversations with them on their specific target groups, their market strategies, and their positioning. This growing heterogeneity is one important growth driver of the market.

Heavy investment in the market is another strong sign of a continuously growing market. To sum up, the main drivers the analysts at TGOA identify are:

/ A WIDESPREAD NEED FOR PRODUCT DATA: There is a multitude of different use cases where product data is required today. In fact, product data has become so ubiquitous that it leads to a tremendous diversification of software solutions tackling specific PIM needs and use cases.

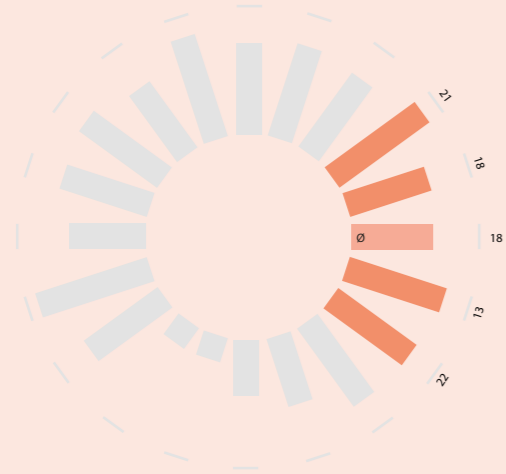
/ BUSINESS INTELLIGENCE AND ANALYTICS: For business leaders, it has become crucial to get a more accurate picture of their business and make better decisions. Relevant tools are inevitable for becoming a data-driven company but, at the same time, these tools rely heavily on the quality provided by the data. This is where PIM solutions come into play.

/ PRODUCTIVITY: Thanks to workflow functions, process automation, and integrations, PIM has become a true accelerator for businesses' productivity levels around the product content life cycle, improving time-to-market, communication quality, collaboration, partner and customer relationships, and more.

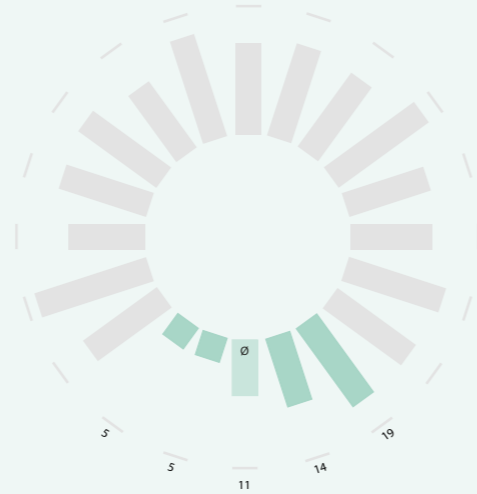
/ ARTIFICIAL INTELLIGENCE: Generative AI is proving to be of substantial value in many areas, from data modelling to the creation of product descriptions and automating data processes such as migration projects.

/ REDUCED IMPLEMENTATION BARRIERS: Thanks to SaaS technology, barriers for many cost-sensitive small and mid-sized companies in terms of implementation and licence costs are being reduced. Not only do many vendors offer attractive pricing models, but the implementation of these solutions is less costly and time consuming than with on-premises installations.

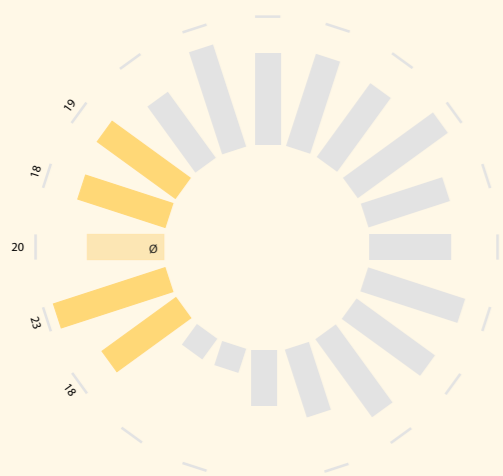
THE FOUR KEY AREAS OF THE MARKET PERFORMANCE WHEEL



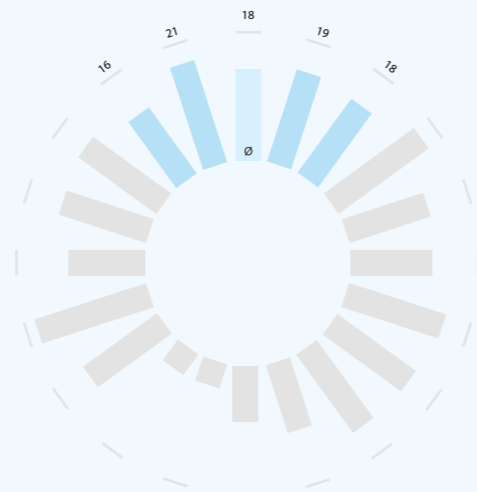
The **orange** area of the Market Performance Wheel reflects the ability to perform. The underlying criteria measure general corporate figures, the marketing and sales performance as well as the operational performance of the vendor.



The **green** area of the Market Performance Wheel reflects the market performance. The underlying criteria measure the industry experience, the customer strategy as well as the partner network and the geographic strategy of the vendor.



The **yellow** area of the Market Performance Wheel reflects the future proof. The underlying criteria measure the vendor's market understanding, the growth model, the mindset, and the ability to react to new trends and topics.



The **blue** area of the Market Performance Wheel reflects the technology. The underlying criteria measure the strategy, the contemporary technology, the ability to remodel, and the execution.

PIM VENDORS

We identified 65 PIM vendors for this year's market report and took a closer look at their key areas, which are:

- / **ABILITY TO PERFORM**
- / **MARKET PERFORMANCE**
- / **FUTURE PROOF**
- / **TECHNOLOGY**

This approach mirrors our analyst assessment tool, the Market Performance Wheel, which is based on a comprehensive set of criteria. We already have these in-depth assessments for 17 of the 65 vendors, which is why their vendor profiles are more accurate and contain their individual Market Performance Wheel. These vendors not only answered all our questions but even agreed in an in-depth exchange with our analysts to give more context to the insights gained from the survey.

To come up with an alternative approach for a broader market view, we selected questions we used for the Market Performance Wheels that can be answered by thorough internet research, and this led to our "MPW Synopsis". That said, all vendors were asked to fill out the whole MPW questionnaire. Eight vendors provided us with first-hand information to complete these assessments; these are marked with an asterisk in their profiles and labelled "MPW Preview". The rest of the vendor profiles are based on internet research and other publicly available information.

While they all share the purpose of helping their customers tame their product data and raising expectations from their customers, target audiences, and partners, we see some major differences between the vendors covered:

- / **BASIC KPIS:** Obviously, the software vendors differ a lot in terms of their size, revenue, and market reach.
- / **TECHNOLOGY FOCUS:** Generally, PIM vendors can be divided into three groups: those who focus on PIM/MDM only, those who have a slightly broader fo-

cus on product content, including DAM, and those who focus on the (almost) entire product content life cycle, including complementary solutions such as CMS and e-commerce. We even observe that some supply chain and product life cycle management solutions have started to expand their technology scope to include PIM capabilities, too.

/ RESPONSES TO NEW TECH CONCEPTS: Interestingly, we see an overall weak response to new tech concepts and buzzwords flooding the market – mainly by e-commerce players and consultants. However, there are a few exceptions that stand out and take their part in the ongoing debate. That said, we observe attributions like "cloud-native" being used ubiquitously for any cloud approach, adding to the overall confusion in the market when it comes to the understanding of cloud technology. We will tackle this topic in more detail later in the report.

/ COMMUNICATION AND MARKETING: Not surprisingly, we see very strong marketing activities among those players who show remarkable growth. However, the overall picture of the PIM market reveals room for improvement in terms of addressing their audience with appealing and diversified content. In general, information about the tech stack is very poor, which leads to severe intransparency in the market in general.

/ PARTNER NETWORK: Building a strong network with complementary technology providers is crucial for serving customers' architectural needs and facilitating system integration. In addition, bundling up with partners can boost sales. The PIM vendors covered in this report show major differences in this area, partly based on a strategic decision, while the overall performance leaves room for improvement.

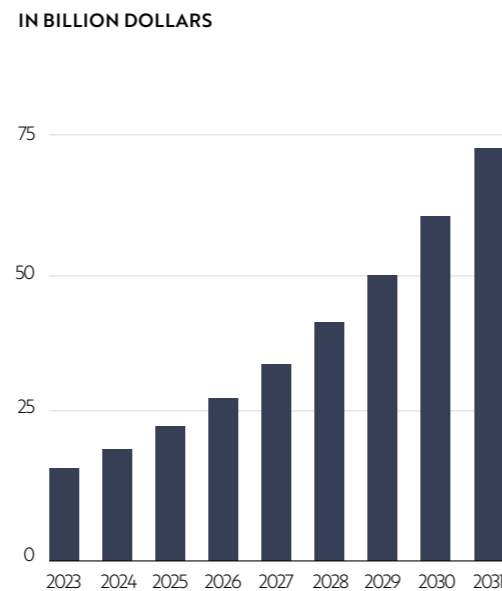
THE PIM MARKET

PIM MARKET GROWTH

- 1 UBIQUITY**
 The need for product data is increasingly becoming ubiquitous.
- 2 BI & ANALYTICS**
 Product data is a major element for making informed and better decisions.
- 3 PRODUCTIVITY**
 PIM comes with a variety of efficiency-enhancing tools such as AI, ML and WFM.
- 4 GENERATIVE AI**
 The use of PIM is becoming increasingly facilitated by advanced AI features.
- 5 SAAS**
 SaaS offerings reduce the barriers that prevent smaller businesses from implementing PIM.

PIM MARKET SIZE FORECAST 2023-2031

CAGR 20.12%



Graphic: PIM Market Size Forecast 2022-2031 & reasons for growth | numbers in billion US-Dollars

Product data is an essential element of many different business processes and use cases, so it is certainly not limited to product management, marketing, sales, or customer service. Product data can tell business leaders a lot about their market success when combined with other data from customers, locations, and competitor domains. Hence, with increasing interest in business intelligence (BI) and analytics tools, the role of high-quality data increases too. Likewise, many companies are facing new regulations requiring

them to transparently report their product information – and gather data from the entire product life cycle for this. Interestingly, we see a move in the PIM market where traditional PIM and PLM systems are starting to merge or are being combined as bundle solutions – for example, as part of software vendors’ offerings from the supply chain management discipline. At the same time, we observe some technology vendors using the term ‘product life cycle management’ to describe their PIM offerings while traditional PLM of course still covers different aspects in

product creation and development. Hence, we are likely to see increasing confusion in the market’s conversations and communication, which is not surprising given its growing complexity and diversity.

This growing complexity of the PIM vendor market is also reflected in our market estimates, which see unprecedented growth of the global PIM market. In the following, we depict some market estimates from a range of other research companies and add to the overview our own calculations and prediction for the next seven years. Please note that due to a multitude of yet unknown factors that will affect market growth in the future, these estimates become more inaccurate the further ahead you look. The summary graph on the next page shows this very well. In the year 2030, the predictions differ significantly and range from highly optimistic calculations of more than USD 120 billion to more cautious

estimates of USD 28.8 billion. The numbers shown relate to both software and services provided by the global PIM market.

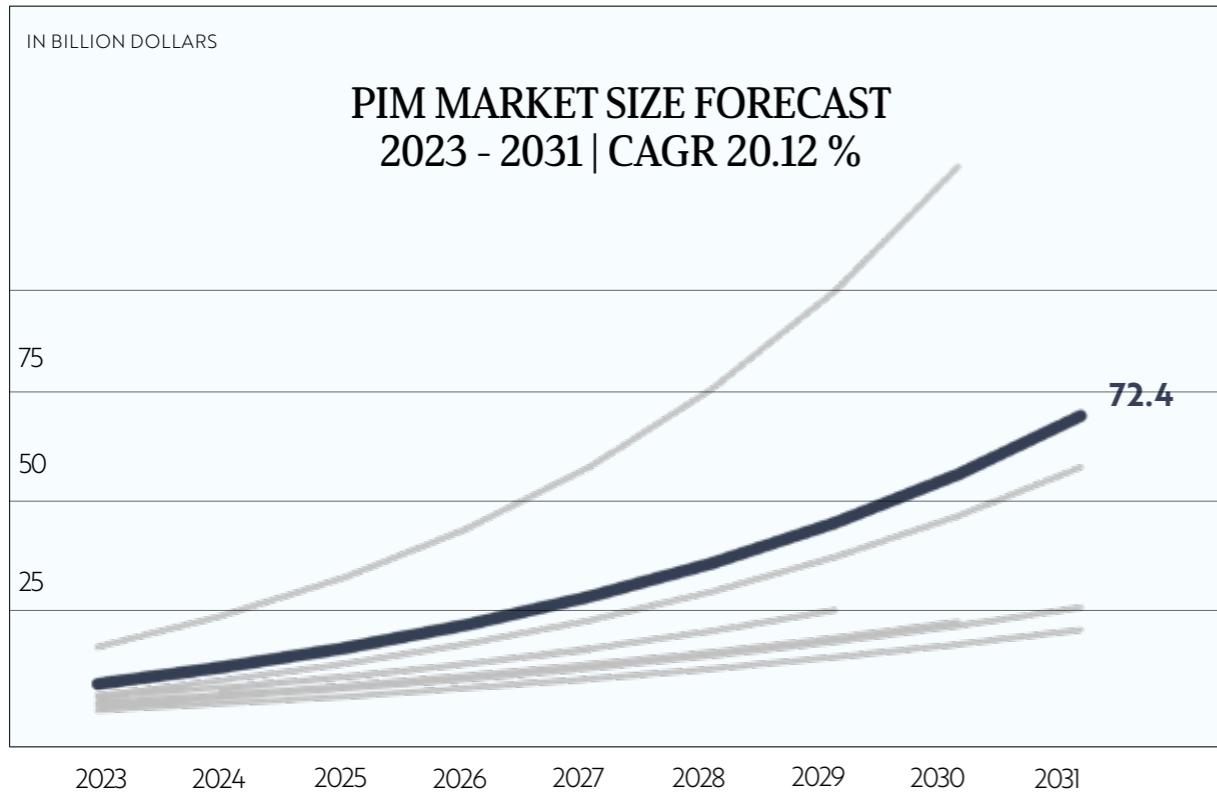
We decided to focus on the bigger picture and include the market size for PIM solutions and PIM services since the two components of product information management are closely related and intertwined at many different stages. An isolated view of either component would miss the whole story and deliver inaccurate results, which include the software, its implementation, integration, maintenance, configuration, and customisation as well as consulting and project management. While some PIM solution vendors offer these services themselves, most partner with software integrators or digital agencies to scale their business and be more flexible when it comes to serving a global and diverse customer base.

PIM MARKET SIZE AND FORECAST

To validate our own research, we looked at other market experts who published their market size estimates. While our calculations at the beginning of the projection phase appear to be a rough average of the results found, our numbers for the market size forecast to 2031 are above-average optimistic. While by end of 2024 the global PIM market size will reach USD 20.07 billion, in 2031 the market will be USD 72.43 billion, growing at a CAGR of 20.12 per cent.

Compared to last year, these findings are a little less optimistic as we’ve calculated in our 2023 Analyst Atlas a CAGR of 21.09 per cent and a total global market volume of USD 63.8 billion, which would be projected to a total market worth of USD 77.26 billion in 2031. This is mainly due to greater overall caution

when it comes to starting new digitalisation projects. There are many different reasons for this: while lots of our customers report higher cost sensitivity due to the overall economic situation, an increasing number of business leaders are telling us that the lack of resources is slowing down their digitalisation roadmap. At the same time, a considerable share of existing resources in larger enterprises is reserved for upcoming ERP projects due to the SAP S/4 HANA end-of-life. Since PIM implementations are still widely perceived as long-term projects due to complex data governance and system integrations, we will observe a postponement of many PIM projects until after the replacement of SAP S/4 HANA in the next few years.



Graphic: PIM Market Size Forecast 2023-2031. Forecast from TGOA is highlighted and set into context to the estimates from other analyst firms worldwide (grey).

DRIVERS OF GROWTH

The primary driver of growth for the global PIM market is the increasing multitude of different use cases where product data is required. In fact, product data has become so ubiquitous that – as we will cover later in this report – it leads to a tremendous diversification of software solutions tackling specific PIM needs and use cases. The most pronounced ones are certainly still to be found in the context of e-commerce, global data exchange, and syndication. However, we are also seeing interesting developments in the fields of sustainability data and supply chain management where areas such as PLM and PIM have started to merge.

Another driver is the rising attention that business leaders give to BI and analytics solutions that help them get a more accurate picture of their business and make better decisions. In fact, our recent

[Analyst Atlas of Switzerland](#) revealed that 52.53 per cent of the respondents intend to explore these kinds of tools to better understand their own businesses. These tools are inevitable for becoming a data-driven company, but of course, they too require a reliable data basis. PIM is an important component as it gives the most complete picture of a business's core offering.

In addition, modern PIM solutions are much more than just a data repository. Given the role they play in the entire information supply chain, they offer valuable features to accelerate businesses' productivity – for example, through workflow functions, AI, or machine learning. Companies are experiencing increasing pressure from customers, partners, and competitors when it comes to their time-to-market and ability to respond to market dynamics. There-

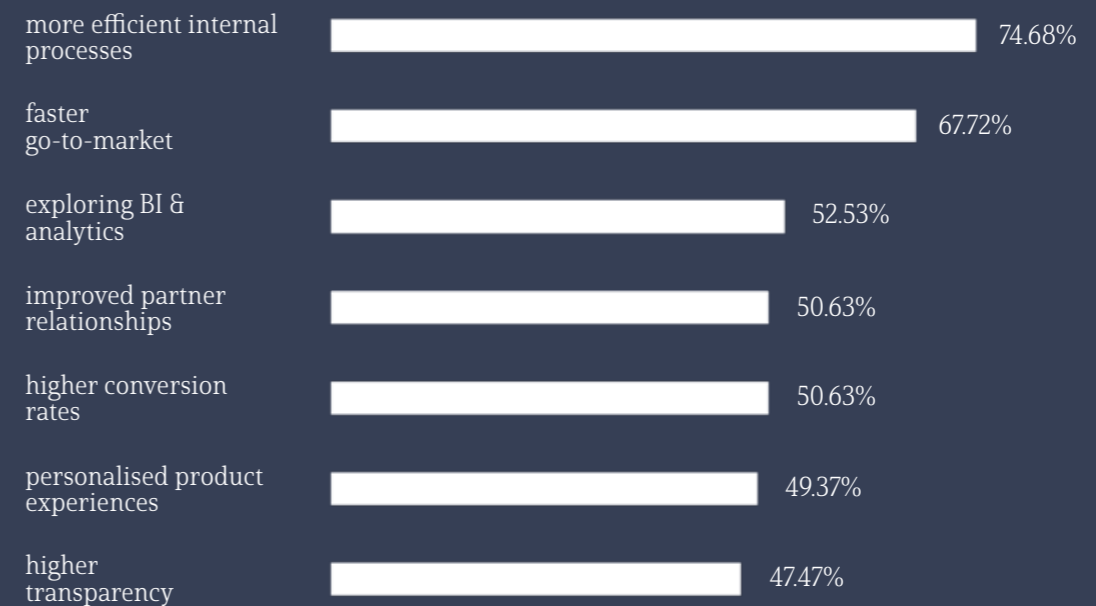
fore, enhancing the productivity of their business operations will be a key factor for most companies in the next few years.

That said, AI is not only a driver of operational efficiency in terms of workflow automation. Generative AI is proving to be of substantial value in many areas. For example, some solutions allow for AI-driven data modelling – a promising step towards a faster time-to-value when implementing new solutions. Other examples already show mature features such as the creation of product descriptions, headlines, bullet points, and market copies. This way, PIM becomes a powerful tool for marketing leaders who

need to oversee a multitude of different sales channels.

While on-premises installations are still the preferred approach in many industries such as medicine, insurance, and public services, the rise in offerings of SaaS solutions certainly helps reduce the barriers for many cost-sensitive small and mid-sized companies. Not only do many of those vendors offer attractive pricing models, but the implementation of these solutions is also much less time and effort consuming than with physical on-site installations. We therefore see a much earlier adoption of PIM software in businesses' development phases.

What are your most important operational goals?



Source: Swiss DEN 2024, The Group of Analysts

VENDOR RECOGNITION

THE 2024 TOP VENDORS OF THE PIM MARKET

The research report identifies top PIM vendors according to the points earned for the four main areas of the Market Performance Wheel. Unsurprisingly, big players lead the field when it comes to the ability to perform.

Market performance shows a similar picture – here, the industry coverage and the customer base have a considerable impact on the assessment area.

The area of future proof, however, is not affected by a vendor's size or market footprint. It rather assesses the vendors' mindset and ability to react to new trends and topics.

When looking at the scores for the MPW area of technology, it becomes apparent that those vendors who are actively exchanging information with our analysts score comparatively highly, indicating that overall, public information on vendors' technology stack is insufficient to get a true assessment of their performance.



BEST PRACTICES: INDUSTRY LEADERSHIP

While researching the 65 vendors covered in this report, we came across some exceptional vendors who convinced our analysts in very specific aspects – summarised in the categories of thought leadership, industry leadership, extended PIM, generative AI, and transparency.



/ Bertsch Innovation: excellent solution for the automotive aftermarket

The automotive aftermarket is characterised by a high level of complexity: dealers, manufacturers, and workshops need to exchange product content that connects vehicles, spare parts, and brands in a meaningful way. Product data standards like TecDoc and AUTOCARE facilitate the data exchange while adding a layer of complexity to the market players' data management. Bertsch Innovation has a long track record in the automotive sector, which led to the industry-specific product content management solution AutomotivePIM.

PIM VENDOR PROFILE

Founded in: 1996 | Employees: 90 | This profile is based on findings from The Market Performance Wheel

BERTSCH INNOVATION



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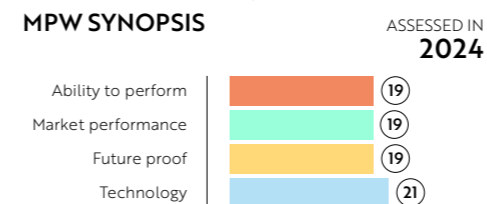
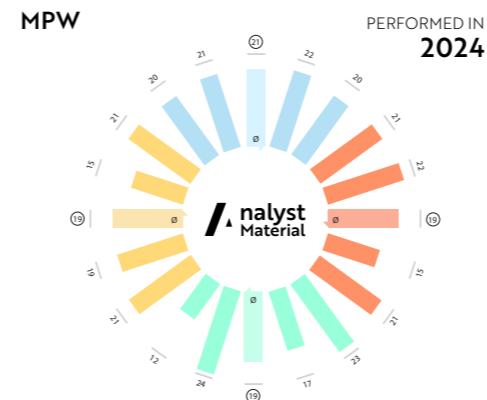
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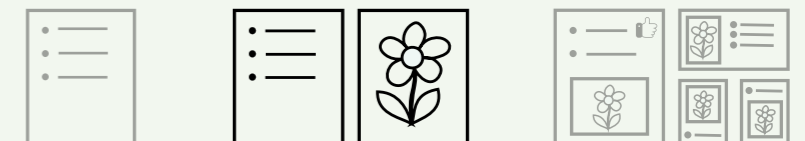
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TECHNOLOGY FOCUS



FURTHER INFORMATION

By scanning the QR code you will be guided to an exclusive collection of all TGOA content about this vendor on tgoa.com



ABOUT TGOA

TGOA

The renowned analyst house The Group of Analysts (TGOA) has been monitoring the enterprise software market with its unique “Market Performance Wheel” analysis methodology since 2010 with the aim of creating transparency for all. In addition to the ongoing observation of all relevant software markets, TGOA provides strategic advisory for companies seeking to optimise the outline of their digitalisation roadmap and find the right solutions for their individual needs. Besides actual advisory mandates, TGOA provides the market with regularly updated content, market analyses, interviews with experts and thought leaders, as well as analyst guides to contemporary topics that help readers navigate today's fast-paced trends and technological developments.

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Temel Kahyaoglu works in various consultancy positions and has led The Group of Analysts as its founder and CEO since 2010. He invented the term ‘Information Supply Chain Management’ in 2007 and is the intellectual father of the Market Performance Wheels – the most highly respected analyst tool in the DACH region next to Gartner’s Magic Quadrant and the Forrester Wave. He founded four analyst companies with his private equity firm The Grand Orchestra Audience with the aim of increasing transparency in the software market.

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