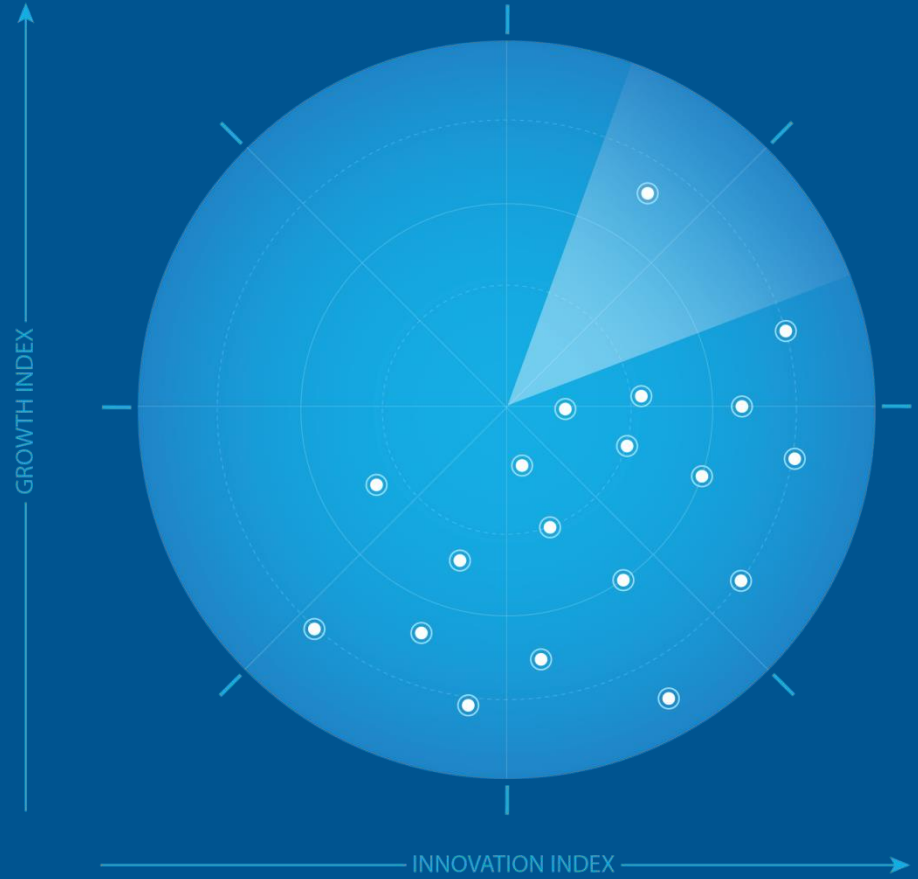


Frost Radar™: Digital Intelligence Solutions, 2024

Authored by: Danielle VanZandt

Contributors: Adrian Drozd

A Benchmarking System
to Spark Companies to
Action - Innovation That
Fuels New Deal Flow and
Growth Pipelines



FROST & SULLIVAN

Strategic Imperative and Growth Environment



Strategic Imperative

Factors Creating Pressure on Growth

- During the last decade, converged security has been the core focus of the security industry as it shifts operations from a reactive stance to a more proactive, real-time organizational posture. Converged security operations have been designed to eliminate siloed security activities between the physical and cybersecurity teams, offering a holistic view of an organization's operational landscape.
- Achieving total situational awareness of existing technology systems has proved challenging, leaving significant gaps in visibility and control of certain systems or activities across the operational environment. In addition to these visibility gaps, another challenge emerged—convincing organizational leadership to support investment in another security system when security operations have been viewed as a sunk cost to the business.
- Despite these challenges, digital intelligence solutions have emerged as the answer to the demand for converged security operations and holistic visibility and control, all while providing organizations with a tangible return on investment for organizations.

Strategic Imperative

Factors Creating Pressure on Growth

- Through these platforms, security operators have found that they can gain true visibility across their connected security systems, whether focused on physical or cybersecurity activities; synthesize and analyze these datasets as one repository; and access integrated data feeds from other connected business systems or integrated open-source data feeds. Security teams can make more informed and timely mitigation decisions with a rich data context at their behest.
- Through these platforms, security teams can aggregate data from multiple areas of the organization in one place and enrich this data with contextual analysis and open-source intelligence. Armed with quantifiable data to prove the return on investment for these systems, security teams are proving their utility and demonstrating the value digital intelligence solutions produce for the organization.
- Once other business areas recognize the volume and rich depth of data metrics being generated, it becomes easier for security operations teams to collaborate with other departments, such as human resources, legal, and compliance. These collaborations provide full-scale integration with business data from typically independent departments to offer more holistic data metrics on the broader business landscape.

Source: Frost & Sullivan

Growth Environment

- The global digital intelligence solutions market continues to grow significantly, with much of the new adoption and spending coming from private sector industries. With new applications and use cases for digital intelligence solutions constantly developing, spending on new digital intelligence platforms is on track to grow from \$39.77 billion in 2023 to \$170.14 billion by 2030, achieving a compound annual growth rate of 23.1% during that period.
- As the application and use cases for digital intelligence solutions continue to expand, a multitude of functions are experiencing increasing demand from customers, including the following:
 - Expansion of the integration network to include more cyber-physical system connectivity, data sharing with internal business systems, and open-source intelligence inputs;
 - Improvements to the operator experience, including customization, automation, and inherent data privacy controls;
 - Richer analysis capabilities as the result of contextual analysis, long-term trend analysis across the organization's data lake, and integration of artificial intelligence (AI) for data aggregation and simplified analysis;



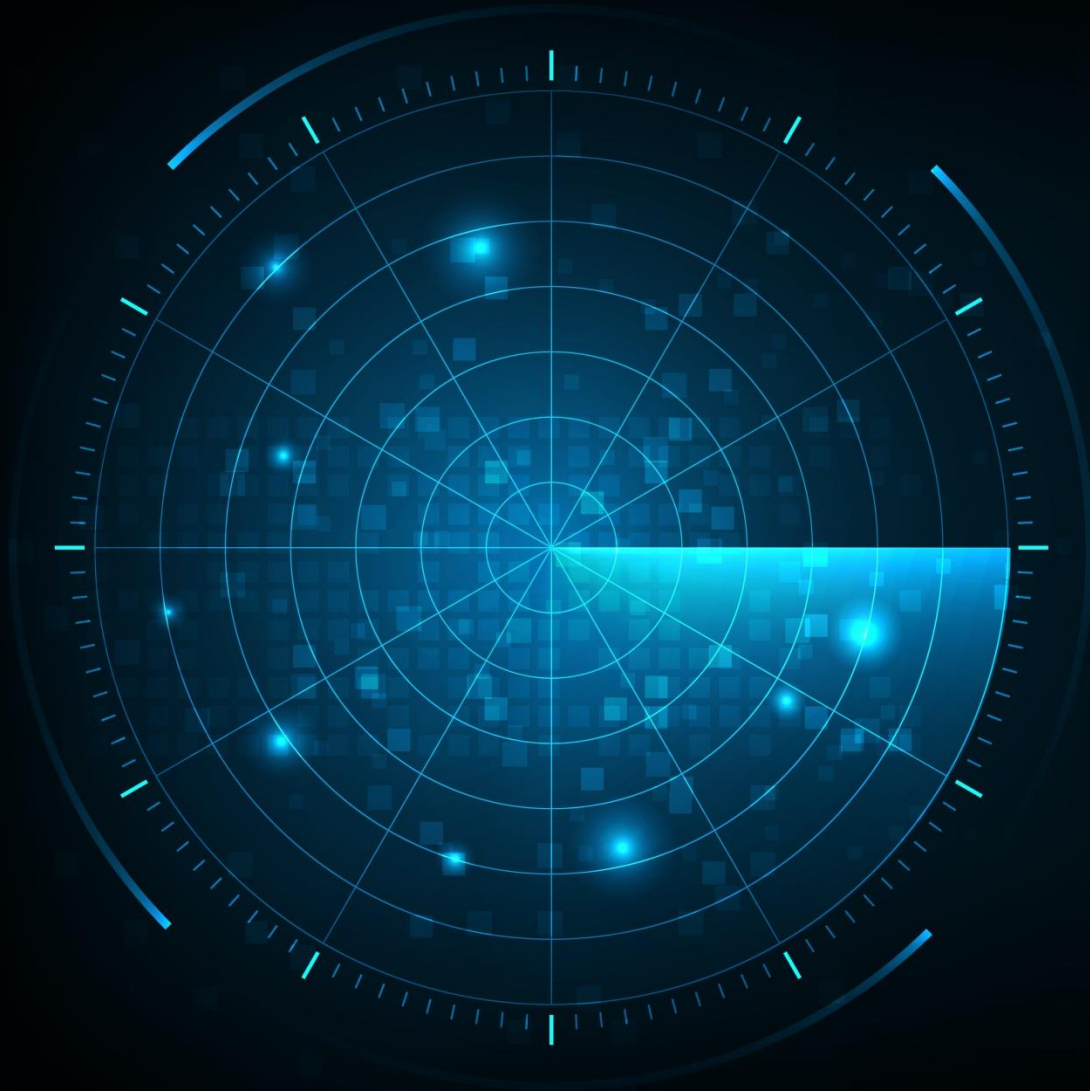
Source: Frost & Sullivan

Growth Environment

- Response capabilities for the entire life cycle of a security event, including real-time situational awareness, rapid event mitigation and remediation capabilities, and in-depth post-event reporting; and
- Newer applications, such as case management, threat risk scoring and assessment, and device or security policy health monitoring and maintenance.



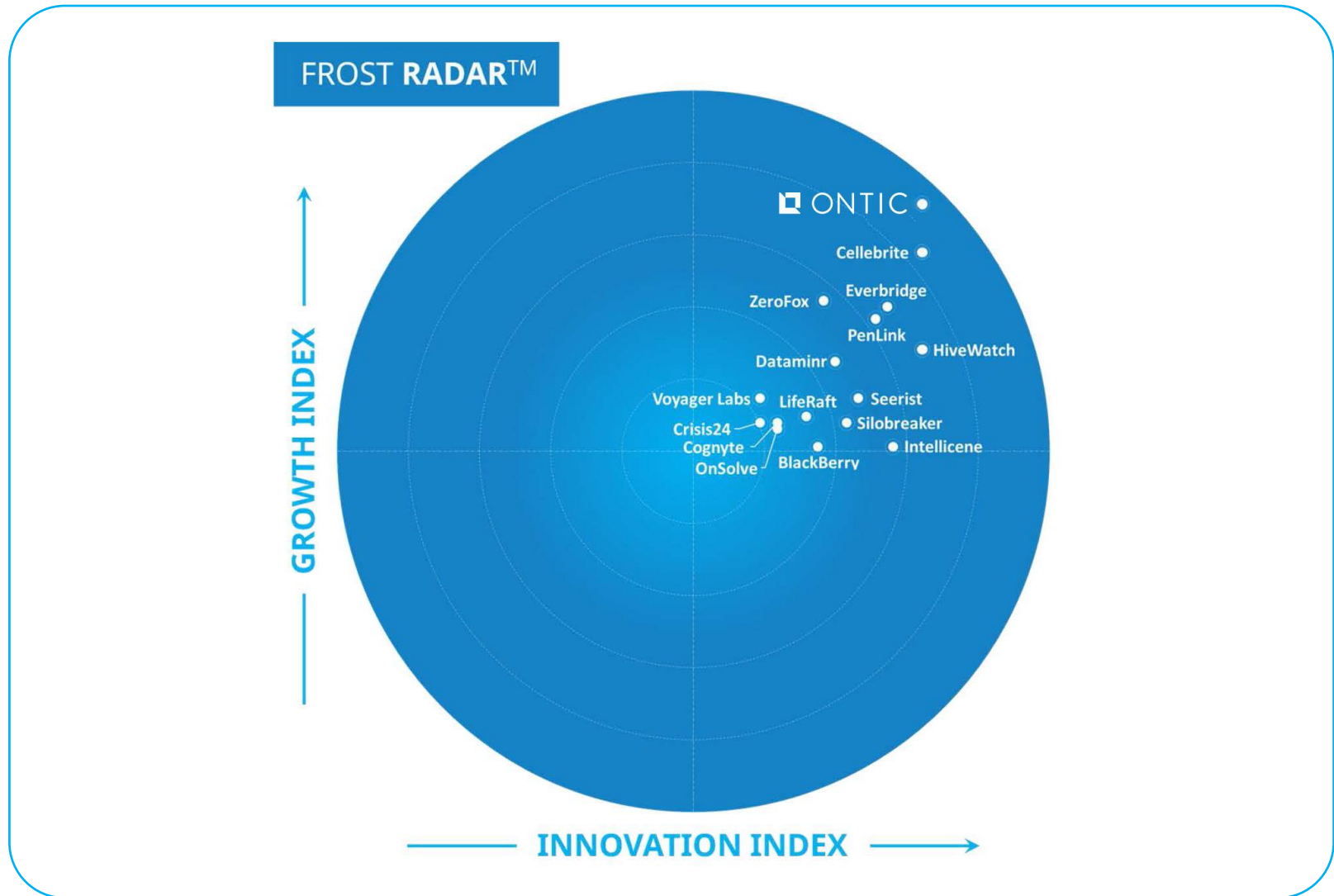
Source: Frost & Sullivan



Frost Radar™

**Digital
Intelligence
Solutions, 2024**

Frost Radar™: Digital Intelligence Solutions, 2024



Source: Frost & Sullivan

Competitive Environment

- For this analysis, the Frost & Sullivan Security team selected vendors that offer a broad suite of capabilities and functions most in-demand from digital intelligence solutions. Starting with a list of more than 50 companies, Frost & Sullivan considered vendors with a presence in two or more regions that support customers in multiple verticals, culminating in the final 16 vendors profiled.
- This benchmark excludes vendors with solutions that offer specific open-source intelligence or niche intelligence (e.g., dark web, social media, or brand), as comparisons with vendors in the digital intelligence space would be inaccurate. Additionally, many of the more niche intelligence vendors exist as partners of the profiled companies.
- Holding its market leadership position in this Frost Radar™ analysis, Ontic continues to set the standard for digital intelligence solutions through the comprehensive Ontic Platform, spearheading many of the newest use case applications for these platforms across the industry.



Competitive Environment

- Claiming their perfect scores in the Innovation Index, Cellebrite and HiveWatch hold their spots as top-tier digital intelligence platforms due to a depth of analysis features and capabilities, as well as a commitment to providing solutions that can meet any organizational security goal while offering comprehensive, highly accurate analysis.
- With their roots in the cyber threat intelligence space, Dataminr and ZeroFox have proven successful in bridging traditional security silos and offering true cyber-physical convergence through their platforms that provide visibility across the organizational infrastructure and real-time, accurate risk and threat assessment.
- While PenLink is a new vendor in the digital intelligence space, its entrance results from its merger with Cobwebs, providing PenLink with a strong debut appearance in this Radar analysis on the strength of PenLink Cobwebs Intelligence solutions.
- Among these competitive benchmarks, Seerist, Silobreaker, and LifeRaft stand out as innovative newcomers to the industry through a pivot in product strategy or a recent evolution of their platforms toward a digital intelligence offering.



Competitive Environment

- BlackBerry has pivoted its intelligence offerings toward cybersecurity, leading to its declining presence in the broader digital intelligence solutions sector.
- Voyager Labs, OnSolve, and Crisis24 provide the right solution mix for a broad digital intelligence platform; however, none of these companies seems to be actively carving out leadership roles in this industry.



**Companies to Action:
Companies to Be Considered First for
Investment, Partnerships, or Benchmarking**

Company to Action: Ontic

Innovation

- Ontic holds its leadership role in the global digital intelligence solutions industry through its commitment to thought leadership, risk awareness efforts, and continued improvement of its platform offerings. The Ontic Platform is purpose-built as the foundational solution for security teams to integrate all disparate physical and cybersecurity systems into one view, integrate third-party or other internal data sources, and conduct fuller risk and threat analysis for the entire organization. The introduction of more real-time incident response and case management solutions, long-term and historic trend analysis, and an ever-growing network of third-party integrated research tools make the Ontic Platform the central hub for an organization's security operations and broader risk assessments.
- Ontic demonstrates how it meets user needs with the Ontic Platform through its ongoing use case development and customer collaboration. Through this approach, Ontic has pioneered using digital intelligence platforms to build out internal risk intelligence and assessment programs for customers, enhance their insider threat programs, or conduct more collaborative analysis or incident investigation across departments, to name a few new application areas.

Source: Frost & Sullivan

Company to Action: Ontic

Innovation

- Ontic is also committed to integrating key innovative technologies into the Ontic Platform as soon as they make sense to its customers. These include flexible platform configuration to adhere to customer policies, high-accuracy and quality open-source intelligence, and ML algorithms to offer enhanced automation to operators.

Company to Action: Ontic

Growth

- Since Ontic's significant funding round in 2021, the company has continually witnessed double-digit revenue growth across the many private sector industries it serves. Ontic's overall employee headcount has grown in the past two years, with continued expansion across customer experience, product development, and business operations. Ontic continues to achieve an increased market presence by all metrics while maintaining deep customer relationships and satisfaction.
- Ontic's market leadership role is further solidified by its initial focus on customer verticals outside the law enforcement or government intelligence spaces; success in the private sector could be a significant boon to potential future opportunities among public sector customers. By capitalizing on its first-mover advantage as a digital intelligence solution provider among enterprise customers, Ontic successfully meets the needs of this growing customer base and builds out the use case applications for digital intelligence beyond traditional incident response or post-event investigation.

Source: Frost & Sullivan

Company to Action: Ontic

Frost Perspective

- Ontic has a comprehensive plan to launch new features and capabilities throughout 2024, with more proactive and predictive functions leading these plans. From more accurate, proactive risk monitoring for the organization to pre-event or incident risk analysis, Ontic's focus on ongoing and future risk prevention features remains in line with customers' desire to move away from reactive security operations and toward more real-time awareness and mitigation.
- Ontic cements its position as a significant thought leader for the broader digital intelligence industry. Its active participation in market analysis, speaking engagements, panelist participation, and end-user and industry surveys enable the company to remain top-of-mind for customers exploring digital intelligence offerings. Keeping its intelligence experts as key participants throughout the security industry will continue to fortify its leadership role.

Source: Frost & Sullivan



Key Takeaways

Key Takeaways

1

While the digital intelligence solutions industry is witnessing healthy growth, pent-up demand for a centralized security solution among private sector customers is driving much of the short-term growth. Corporate security strategies also include a more intelligence-focused risk management and mitigation approach to organizations' security practices, an application area in which digital intelligence solutions fit seamlessly.

2

Customers are seeking digital intelligence platforms that enable real-time responses to security threats. This influences the adoption of real-time threat detection and response, automated or proactive mitigation measures, and ongoing risk assessment for the organization. In this more proactive role, security teams are more apt to handle the entire case management process when an incident occurs, while maintaining their role as a defender for the organization.

3

Despite law enforcement and government agencies being the first movers in adopting digital intelligence solutions, private sector verticals are quickly catching up in their demand for these systems. Retail, manufacturing, banking, and financial services, technology services, and other corporate businesses are adopting digital intelligence solutions as the foundational system for a more integrated, holistic approach to risk management, security operations, and operational resilience.

Source: Frost & Sullivan

Key Takeaways

4

Any integration of generative AI into digital intelligence platforms and their analysis functions will need to offer clear and transparent tracking of the logic behind generated conclusions. This “trust but verify” approach will be imperative to gaining customer confidence in the conclusions being both defensible and ensuring accuracy. Identifying the intelligence sources for their AI algorithms will also be important for customers to build confidence in conclusions generated based on the source matter.

5

Digital intelligence vendors must continue developing their ML algorithms to improve the contextual analysis for aggregated video data. Current analysis engines are unable to process the full swath of metadata embedded in video data, spearheading a race to be the first vendor to develop the algorithm that can accurately tag and categorize video data. Vendors that can accomplish this will earn a first-mover advantage.

6

Because of digital intelligence platforms’ integration capabilities, security teams can synthesize data from cyber and physical security systems, integrated business applications, and third-party data sources to transform security operations from a reactive support role to a centralized, global security operations center that offers a central hub for real-time security architecture and business operations while also assessing the changing landscape to determine potential threats or risks to be considered for business resiliency.

Source: Frost & Sullivan

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Frost Radar™ Analytics



Frost Radar™: Benchmarking Future Growth Potential

2 Major Indices, 10 Analytical Ingredients, 1 Platform

VERTICAL AXIS

Growth Index (GI) is a measure of a company's growth performance and track record, along with its ability to develop and execute a fully aligned growth strategy and vision; a robust growth pipeline system; and effective market, competitor, and end-user focused sales and marketing strategies.

GROWTH INDEX ELEMENTS

- **GI1: MARKET SHARE (PREVIOUS 3 YEARS)**
This is a comparison of a company's market share relative to its competitors in a given market space for the previous 3 years.
- **GI2: REVENUE GROWTH (PREVIOUS 3 YEARS)**
This is a look at a company's revenue growth rate for the previous 3 years in the market/industry/category that forms the context for the given Frost Radar™.
- **GI3: GROWTH PIPELINE**
This is an evaluation of the strength and leverage of a company's growth pipeline system to continuously capture, analyze, and prioritize its universe of growth opportunities.
- **GI4: VISION AND STRATEGY**
This is an assessment of how well a company's growth strategy is aligned with its vision. Are the investments that a company is making in new products and markets consistent with the stated vision?
- **GI5: SALES AND MARKETING**
This is a measure of the effectiveness of a company's sales and marketing efforts in helping it drive demand and achieve its growth objectives.

Frost Radar™: Benchmarking Future Growth Potential

2 Major Indices, 10 Analytical Ingredients, 1 Platform

HORIZONTAL AXIS

Innovation Index (II) is a measure of a company's ability to develop products/services/solutions (with a clear understanding of disruptive Mega Trends) that are globally applicable, are able to evolve and expand to serve multiple markets, and are aligned to customers' changing needs.

INNOVATION INDEX ELEMENTS

- **II1: INNOVATION SCALABILITY**

This determines whether an organization's innovations are globally scalable and applicable in both developing and mature markets, and also in adjacent and non-adjacent industry verticals.

- **II2: RESEARCH AND DEVELOPMENT**

This is a measure of the efficacy of a company's R&D strategy, as determined by the size of its R&D investment and how it feeds the innovation pipeline.

- **II3: PRODUCT PORTFOLIO**

This is a measure of a company's product portfolio, focusing on the relative contribution of new products to its annual revenue.

- **II4: MEGA TRENDS LEVERAGE**

This is an assessment of a company's proactive leverage of evolving, long-term opportunities and new business models, as the foundation of its innovation pipeline. An explanation of Mega Trends can be found [here](#).

- **II5: CUSTOMER ALIGNMENT**

This evaluates the applicability of a company's products/services/solutions to current and potential customers, as well as how its innovation strategy is influenced by evolving customer needs.

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