

The Forrester Wave™: Product Information Management, Q2 2021

The 10 Providers That Matter Most And How They Stack Up

by Amanda LeClair

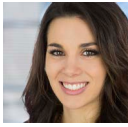
May 27, 2021

Why Read This Report

In our 15-criterion evaluation of product information management (PIM) providers, we identified the 10 most significant ones — Akeneo, Contentserve, IBM, Informatica, inRiver, Riversand, Salsify, Stibo Systems, Syndigo, and Winshuttle — and researched, analyzed, and scored them. This report shows how each provider measures up and helps eBusiness professionals select the right one for their needs.

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by [Amanda LeClair](#)

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PIM Is A Cornerstone Of Your Digital Experience Stack

When you set out to design a new digital experience, the first priorities that come to mind are personalization or rich media — not product data. But when a digital experience goes wrong, insufficient PIM practices may be what's holding your organization back. Nearly one in five (18%) of surveyed US online adults [returned an item bought online](#) because the description was inaccurate. Accurate and engaging product data is foundational to building customer trust and loyalty, but it also plays a critical role in empowering customers to be the experts in their purchasing process (and beyond).

With the increasing role of digital channels in customer journeys (including in stores and online as accelerated by the pandemic), rising customer expectations for more personalized content, and growing channel requirements for tailored data and rich media, PIM has moved into the spotlight. Even enterprises that historically didn't use PIM are hitting a tipping point and recognizing the need for a repository to aggregate, manage, enrich, and distribute product information. As a result of these trends, both new and old PIM customers should look for providers that:

- **Nail the basics of managing product data.** The effectiveness of your product content is correlated to your data model. Enterprises need flexible data models to empower business users to create compelling content and keep up with changing channel requirements by enabling easy attribute creation — without sacrificing governance, security, or a system of record.
- **Deliver a solution to meet emerging commerce experience needs — and users.** As product data is increasingly recognized as a driver of commerce experiences, the use cases and users of PIM are broadening. Modern PIM users seek consumer-like user experiences, rich analytics to track content quality and performance, and automated processes to alleviate repetitive tasks and proactively recommend enrichment improvements.
- **Partner with key digital experience services and tech add-ons.** PIM solutions sit within a tech architecture that checks off most of the acronym alphabet soup — ranging from enterprise resource planning, master data management (MDM), CRM, digital asset management (DAM), content management systems, and more. A modern PIM implementation is also likely to include

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a services partner to define the right data model, reengineer processes, and integrate with key adjacent systems. At scale, PIM is only as powerful as its connections to the ecosystem, and the same is true of PIM vendors. Buyers should evaluate the key tech, services, and innovation partnerships of their shortlisted providers to inform which vendor is able to plug into or help orchestrate the right ecosystem of value.

Evaluation Summary

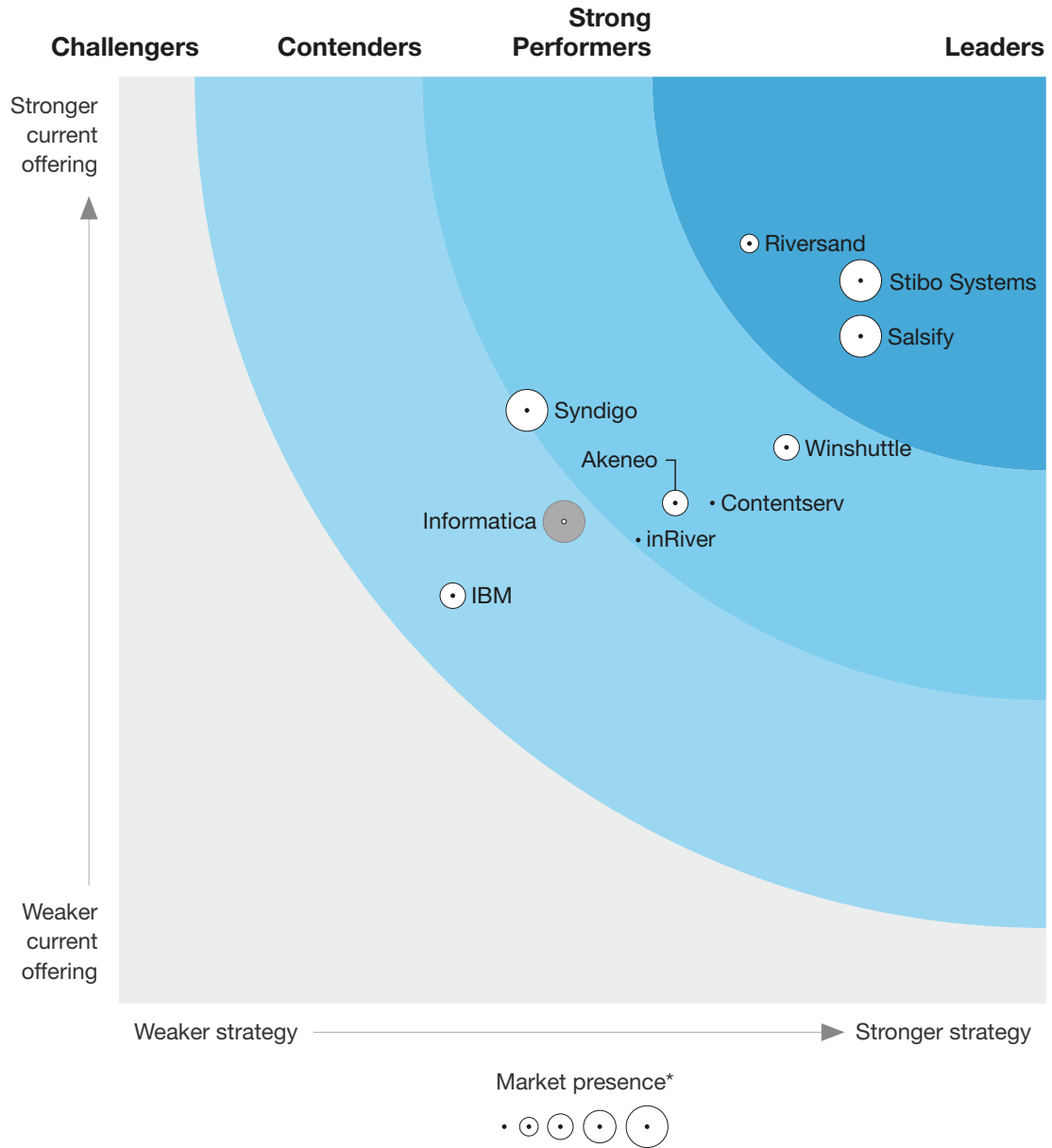
The Forrester Wave™ evaluation highlights Leaders, Strong Performers, Contenders, and Challengers. It's an assessment of the top vendors in the market and does not represent the entire vendor landscape. You'll find more information about this market in our previous [reports on PIM](#).

We intend this evaluation to be a starting point only and encourage clients to view product evaluations and adapt criteria weightings using the Excel-based vendor comparison tool (see Figure 1 and see Figure 2). Click the link at the beginning of this report on Forrester.com to download the tool.

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FIGURE 1 Forrester Wave™: Product Information Management, Q2 2021

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*A gray bubble indicates a nonparticipating vendor.

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FIGURE 2 Forrester Wave™: Product Information Management Scorecard, Q2 2021

	Forrester's weighting	Akeneo	Contentserv	IBM	Informatica*	inRiver	Riversand	Salsify	Stibo Systems	Syndigo	Winshuttle
Current offering	50%	2.70	2.70	2.20	2.60	2.50	4.10	3.60	3.90	3.20	3.00
Product data creation and onboarding	15%	3.00	3.00	3.00	3.00	3.00	5.00	1.00	5.00	3.00	1.00
Product data management	15%	1.00	3.00	3.00	3.00	3.00	5.00	3.00	5.00	1.00	5.00
Governance and process support	10%	3.00	1.00	5.00	3.00	1.00	5.00	5.00	5.00	3.00	3.00
Product data enrichment	10%	3.00	5.00	1.00	1.00	3.00	3.00	5.00	3.00	3.00	3.00
Product data distribution	15%	3.00	1.00	1.00	3.00	3.00	3.00	5.00	3.00	5.00	3.00
Product data optimization	10%	1.00	3.00	1.00	3.00	3.00	3.00	5.00	3.00	5.00	1.00
Integrations	10%	3.00	3.00	3.00	3.00	3.00	5.00	1.00	3.00	1.00	5.00
User experience	10%	5.00	3.00	1.00	1.00	1.00	3.00	5.00	3.00	5.00	3.00
Deployment and support	5%	3.00	3.00	1.00	3.00	1.00	5.00	3.00	5.00	3.00	3.00
Strategy	50%	3.00	3.20	1.80	2.40	2.80	3.40	4.00	4.00	2.20	3.60
Vision	30%	3.00	3.00	1.00	1.00	3.00	1.00	5.00	3.00	5.00	3.00
Market approach	20%	3.00	5.00	3.00	3.00	1.00	5.00	3.00	3.00	1.00	3.00
Innovation roadmap	20%	3.00	5.00	3.00	3.00	1.00	3.00	5.00	5.00	1.00	3.00
Partner ecosystem	30%	3.00	1.00	1.00	3.00	5.00	5.00	3.00	5.00	1.00	5.00
Market presence	0%	3.00	1.00	3.00	5.00	1.00	2.00	5.00	5.00	5.00	3.00
Customer base	50%	3.00	1.00	3.00	5.00	1.00	3.00	5.00	5.00	5.00	5.00
Revenue	50%	3.00	1.00	3.00	5.00	1.00	1.00	5.00	5.00	5.00	1.00

All scores are based on a scale of 0 (weak) to 5 (strong).

*Indicates a nonparticipating vendor.

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Vendor Offerings

Forrester included 10 vendors in this assessment: Akeneo, Contentserv, IBM, Informatica, inRiver, Riversand, Salsify, Stibo Systems, Syndigo, and Winshuttle (see Figure 3).

FIGURE 3 Evaluated Vendors And Product Information

Vendor	Product evaluated	Product version evaluated	Version release date
Akeneo	Akeneo PIM Enterprise Edition	N/A	N/A
Contentserv	Contentserv	CS 20.7	January 2021
IBM	IBM Product Master	V12.0	December 2020
Informatica	Product 360	10.1	December 2020
inRiver	inRiver (PIM) service	N/A	N/A
Riversand	Riversand Platform	2021.R1	January 2021
Salsify	Salsify	N/A	N/A
Stibo Systems	Stibo Systems Enterprise Platform (STEP)	V10	June 2020
Syndigo	The Content Experience Hub	N/A	N/A
Winshuttle	Winshuttle EnterWorks	V 10.3	January 2021

Vendor Profiles

Our analysis uncovered the following strengths and weaknesses of individual vendors.

Leaders

- Stibo Systems is a trusted leader in multidomain data management.** Denmark-based Stibo Systems is one of the largest players in the PIM market with its Product MDM offering. Empowered by (or in spite of!) its market tenure, Stibo Systems has continued to evolve its PIM capabilities to be some of the most relevant to current market needs, evidenced by Stibo Systems providing some of the longest-standing customer references for this evaluation. While its customer base is primarily within traditional PIM-heavy industries like retail, consumer packaged goods, manufacturing, and distribution, it plans to extend into financial services and life sciences. Stibo Systems takes a persona-based approach to PIM that allows different user roles to access or influence data that is most relevant to their needs.

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Stibo Systems has strengths in data management and deployment and in support, plus competitive functionality for distribution of product data, including a powerful supplier portal that some customers have used to replace content service providers. It's steadily building out a stronger symbiotic partner network, nearly doubling its systems integrator (SI) ecosystem over the past few years. Reference customers called out the ease of working with Stibo Systems, including the opportunity to influence the product roadmap itself. However, they cite room for improvement in how data can be extracted from the PIM and note the system "requires a level of experience [some of our users] aren't used to." Stibo Systems is a good fit for companies with complex, multidomain data management needs that want the flexibility of a modern PIM without sacrificing robust data modeling and governance.

- **Salsify is a visionary and fast mover in the PIM space and commerce.** Boston-based Salsify was a new entrant to the PIM Forrester Wave in 2018 and has invested heavily in its platform and positioning over the past few years to quickly evolve as a leader in the market, winning impressive logos like Coca-Cola, Kraft Heinz, and Mars. The majority of Salsify's PIM revenue comes from North America, but the company is currently expanding its global presence by increasing sales and go-to-market activities in Europe. Salsify's vision challenges many accepted truths in the traditional PIM world, focusing on supporting multiple truths and taking an outside-in view of data quality to better enable commerce, using a broader lens than product experiences alone.

Salsify's strengths include governance and process support and data enrichment, where customers say it's "almost scary how quickly" the tool allows users to enrich content. While Salsify doesn't have as extensive out-of-the-box integrations or adoption of the onboarding module as peers, this reflects some of its strategic decisions to handle PIM differently. Salsify is also addressing market feedback regarding lack of transparency, pricing, and even overselling by ramping up a customer success org led by former Salesforce Chief Customer Officer Mike Milburn. Reference customers praise Salsify for its flexibility and user experience, and beyond the functionality, all references bought in to where Salsify's vision is moving. Salsify is well suited for product-centric companies that want a modern PIM and recognize product data as a key lever in ramping up digital commerce.

- **Riversand leads by bringing together customer, product, and master data management.** Riversand's PX360 is part of its master data experience platform alongside CX360 for customer data. Headquartered in Houston, Texas, Riversand has overhauled its portfolio to evolve its platform solutions over the past few years. While Riversand has a smaller footprint of enterprise customers than some of the larger PIM vendors, it's making bets to continue to expand that customer base with the launch of its Ascend offering, targeting high-growth, midmarket companies looking to take an agile approach to PIM adoption. Its core industries cover retail, manufacturing, and distribution, with a focus on automotive, food services, and healthcare.

The Riversand platform provides best-in-class data onboarding and creation, with references crediting it as a "very elegant" solution for complex data aggregation. It's also stronger than peers in governance and process support and integrations, integrating with Microsoft Teams

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to enable a broad set of internal roles to collaborate. Reference customers selected Riversand as a cost-effective system to manage modern PIM and for its industry-specific expertise, as in automotive. However, customers would like to see Riversand partner with a broader set of retailers for syndication options and build out more “close the loop” analytics. Riversand is a good fit for enterprises seeking a comprehensive and robust platform, bolstered by a strong set of ecosystem and software partners.

Strong Performers

- **Winshuttle EnterWorks provides a single view of product data and performance.**

Headquartered in Bothell, Washington, Winshuttle has a global footprint of sales, support, and R&D with over 1,000 enterprise customers and an active online community of over 4,000 members. In 2019, EnterWorks, known for its PIM, DAM, and MDM solutions, merged with data management solutions vendor Winshuttle. Winshuttle focuses on product-centric companies across industries, but over half of its customers are retail and manufacturing. Winshuttle’s vision is to support the flow of product data from ideation to the shelf, and it underpins this with a “headless MDM” strategy for both the supply and demand side.

Winshuttle is especially strong in data management and customer support, with consistent customer validation in both areas. Winshuttle recently took steps to close the content onboarding and creation gap with peers by launching an enhancement with SmartTemplate Pro, and while customers are excited by the demos, this functionality wasn’t eligible at the time of this evaluation. Reference customers feel its PIM delivers on expectations for user experience, data model flexibility, and syndication, but its biggest strength is the level of partnership Winshuttle dedicates to its customers. Customers would like to see Winshuttle invest even more in resources and its partner network to accelerate improvements to the platform in areas like search and integrations. Winshuttle EnterWorks is a good fit for large organizations looking for a multidomain solution to support digital and physical product data needs.

- **Contentserv supports midsize, experience-oriented companies, primarily in Europe.**

Switzerland-based Contentserv’s platform caters to B2B business users’ product data needs, with the bulk of its revenues from Europe. With over 400 customers, its target customer base is midmarket technical brand manufacturers, distributors, and retailers, meaning it has fewer enterprise customers than peers in this Forrester Wave. To support fast time-to-value, Contentserv offers vertical packages (as for fashion, luxury, and lifestyle) with out-of-the-box data models aligned to vertical-specific use cases. Contentserv relies on its SI partner network for implementation and support services, which is primarily composed of midsize players.

Contentserv excels in product data enrichment, from multilingual support to search optimization. It lags peers in governance and process support and distribution. Reference customers would like to see Contentserv improve its breadth of connectors and struggled with implementation and setting up the hierarchy and taxonomies, calling this “a learning curve.” Customers say the best part of

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the platform is the ability to flexibly manage all product-related assets and called out product visualization and search as some of its strongest features. Contentserv is a good fit for midsize B2B companies looking to balance both IT's and marketing's needs for managing and enriching product data.

- **Akeneo offers quick time-to-value for marketers but competes more narrowly than peers.**

Akeneo was founded in 2013 as an open source PIM and today has over 500 customers on its PIM Enterprise Edition. Headquartered in Nantes, France, Akeneo is a new entrant to the PIM Forrester Wave, with about two-thirds of its customers in EMEA. Since the end of 2019, its PIM Enterprise Edition has been available exclusively as a multitenant software as a service or platform as a service, but it supports a broader audience through its midmarket-focused Growth Edition and its on-premises, open source Community Edition. Akeneo targets both B2C and B2B enterprises, with retail, construction, and food and beverage as top industries. While Akeneo positions as a platform to support product experience management, unlike many of its peers, the company strategy and innovation roadmap doubles down on optimizing product data for that goal as opposed to expanding into adjacent areas like DAM or commerce.

Akeneo is one of a small handful of “born digital” PIM players; its user experience is a particular strength, with the company’s offering providing an intuitive and modern user interface. Reference customers praised Akeneo for its ease of use, describing its hierarchy management as “totally user friendly” and its integrations as “one of the strongest parts of the platform.” However, it lags peers in governance and process support. Additionally, customers would like to see Akeneo invest more in syndication (in addition to its partnership with Productsup) and analytics and hope to have more visibility into the product roadmap. Akeneo is a good fit for companies that need a PIM built for marketers with minimal IT support needed.

- **Syndigo bridges the content ecosystem but is still ramping up core PIM functionality.**

Chicago-based Syndigo is a new entrant to the 2021 Forrester Wave. Formerly known as Gladson, Syndigo bolstered its positioning in the PIM landscape with acquisitions like Edgenet and Kwikiee. Syndigo’s Content Experience Hub bridges PIM, DAM, syndication, and analytics. Its customers’ industries include grocery and food services, home improvement, pet, and health and beauty. Syndigo’s hub strategy is designed to broker the relationship between brands and customers on the premise of supporting the “right data [at the] right place and right time.” Because it straddles both sides of the network, it’s in a unique position that broadens its market footprint.

Syndigo’s strengths are in product data distribution and optimization, supporting users’ ability to improve content with robust analytics capabilities. However, Syndigo is still catching up to peers in areas such as governance and support and integrations. As a result, its feature-rich approach to its innovation roadmap and partner ecosystem falls into more of a fast-follower role in the PIM market compared with peers. Customers praise Syndigo for its hands-on partnering but call out challenges with latency of the platform and more manual workflows than expected, including redundancy with the approvals process. Syndigo is a good fit for brands and retailers looking for a PIM vendor partner to broker the relationship with ecosystem partners, especially in core industries like grocery.

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- **inRiver is a marketer's PIM with a strong regional ecosystem.** Founded in Sweden, inRiver positions as a “digital first” PIM, focused on creating value through user efficiency, data insights, and collaboration. inRiver's partner network spans smaller specialized agencies to global giants like Accenture and Salesforce. It has over 500 customers, with office supplies, building materials, and home appliances as some key verticals. By revenue, inRiver is one of the smallest vendors in this Forrester Wave but continues to pursue a land-and-expand growth strategy, bolstering its PIM offering with the recent acquisition of product data analytics solution Detail Online.

inRiver's strengths are in the PIM needs most important to marketers: enrichment, distribution, and optimization. However, it's not as strong in governance and process. inRiver recently rolled out a new user experience (UX) that was not yet released at the time of this evaluation, but customers who previewed the new UX have high hopes that it will alleviate some existing challenges. Despite its issues with workflow and collaboration and falling below expectations for product visualization functionality, reference customers highly rate the value for the money when working with inRiver. Customers also note it “doesn't have the American marketing gusto” and would like to see inRiver be bolder in the market. Brands looking for a modern PIM to leverage product data to fuel engaging content without taking on the cost of a major tech project should consider inRiver.

Contenders

- **Informatica enables strong MDM principles for PIM but requires significant tech savvy.** Headquartered in Redwood City, California, Informatica is one of the leading data management and integration vendors. It has a global customer base, with over 2,500 MDM customers worldwide. Its Product 360 offering sits within the portfolio of MDM solutions, which also includes its Customer Data Platform and Supplier 360. Informatica is a top recognized brand in data management and is frequently cited by peers as a top competitor in PIM deals.

Informatica is competitive with peers in core PIM functionality like data ingestion, management, and governance process support. Like many peers, its recent release and current roadmap focus on embedding more automation and AI. However, it's still one of the more tech-centric solutions, lagging peers in business user-friendly UX and product data enrichment. Organizations that have used or considered Informatica often call out room for improvement in UI and support of business processes and report a higher cost of ownership compared with other PIM solutions evaluated. Informatica is a good fit for large enterprises with complex data needs, particularly those using other components of Informatica's MDM portfolio. Informatica declined to participate in the full Forrester Wave evaluation process.

- **IBM integrates PIM with its cloud strategy but trails peers in modern use cases.** Based in Armonk, New York, global cloud and services vendor IBM's PIM offering, Product Master, is part of its MDM platform. Product Master's improvements and innovation roadmap are delivered in part through IBM's partnership with Persistent. In addition to areas like retail and manufacturing, IBM also has a strong presence in banking and telecom. In line with IBM's broader cloud-centric and AI-

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driven value proposition, IBM is in the process of bringing together Product Master with adjacent offerings on Cloud Pak for Data to create a more consistent set of functionality and experience for customers. However, this is not yet available today, and the machine learning within the platform is not Watson.

True to its brand, IBM is strong in governance and process support and data management, with data modeling capabilities that support customers' most complex data needs and a built-in DAM module. However, IBM's user experience, product visualization, and syndication functionality aren't as well suited to modern digital experience delivery as those of other peers in this evaluation. Reference customers chose Product Master for its flexible data model and ability to aggregate complex data sets from multiple sources and hope the latest version will be more user-friendly with dashboards. They also called out areas for improvement specific to integrations and more next-gen functionality for data aggregation. IBM is a good fit for customers that are looking for an MDM-style approach to managing product data and are bought in on the Cloud Pak for Data strategy.

Evaluation Overview

We evaluated vendors against 15 criteria, which we grouped into three high-level categories:

- **Current offering.** Each vendor's position on the vertical axis of the Forrester Wave graphic indicates the strength of its current offering. We evaluated capabilities related to the lifecycle of managing product data like creation and onboarding, enrichment, and distribution as well as criteria that are increasing in importance to a broadening role of PIM, such as user experience and data optimization.
- **Strategy.** Placement on the horizontal axis indicates the strength of the vendors' strategies. We evaluated each vendor's vision, innovation roadmap, partner ecosystem, and market approach.
- **Market presence.** Represented by the size of the markers on the graphic, our market presence scores reflect each vendor's enterprise customer base and PIM revenue.

Vendor Inclusion Criteria

Forrester included 10 vendors in the assessment: Akeneo, Contentserv, IBM, Informatica, inRiver, Riversand, Salsify, Stibo Systems, Syndigo, and Winshuttle. Each of these vendors has:

- **An established, stand-alone PIM offering.** Included vendors have a mature, stand-alone PIM offering with unique capabilities to manage and optimize product data.
- **A broad customer base with mindshare among Forrester clients.** The vendors have an existing customer base of enterprise-scale, global customers, with current evidence of mindshare and adoption among Forrester clients. These solutions aren't specialized to a single region or industry.

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- **A minimum of \$20 million in annual revenue from its PIM product.** Vendors included in this evaluation offer a proven product and generate \$20 million or more in annual revenue attributable specifically to their PIM offering.

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Supplemental Material

Online Resource

We publish all our Forrester Wave scores and weightings in an Excel file that provides detailed product evaluations and customizable rankings; download this tool by clicking the link at the beginning of this report on Forrester.com. We intend these scores and default weightings to serve only as a starting point and encourage readers to adapt the weightings to fit their individual needs.

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The Forrester Wave Methodology

A Forrester Wave is a guide for buyers considering their purchasing options in a technology marketplace. To offer an equitable process for all participants, Forrester follows [The Forrester Wave™ Methodology Guide](#) to evaluate participating vendors.

In our review, we conduct primary research to develop a list of vendors to consider for the evaluation. From that initial pool of vendors, we narrow our final list based on the inclusion criteria. We then gather details of product and strategy through a detailed questionnaire, demos/briefings, and customer reference surveys/interviews. We use those inputs, along with the analyst's experience and expertise in the marketplace, to score vendors, using a relative rating system that compares each vendor against the others in the evaluation.

We include the Forrester Wave publishing date (quarter and year) clearly in the title of each Forrester Wave report. We evaluated the vendors participating in this Forrester Wave using materials they provided to us by March 26, 2021, and did not allow additional information after that point. We encourage readers to evaluate how the market and vendor offerings change over time.

In accordance with [The Forrester Wave™ and New Wave™ Vendor Review Policy](#), Forrester asks vendors to review our findings prior to publishing to check for accuracy. Vendors marked as nonparticipating vendors in the Forrester Wave graphic met our defined inclusion criteria but declined to participate in or contributed only partially to the evaluation. We score these vendors in accordance with [The Forrester Wave™ And The Forrester New Wave™ Nonparticipating And Incomplete Participation Vendor Policy](#) and publish their positioning along with those of the participating vendors.

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