

## Understanding the Impact of Intelligent Document Processing

Intelligent Document Processing (IDP) combines OCR, NLP, and ML to improve data extraction from unstructured and semi-structured sources.

#### **The IDP Marketplace is Growing**



#### **How Did We Get Here?**



**Creation** Manual Document Processing

**1960s** Early Optical Character Recognition

**1980s** Introduction of Rule-based OCR

**1990** Statistical OCR

2010

#### OCR + Machine Learning

#### Today

Intelligent Document Processing powered by large language models.

#### **What Comes Next?**



66 The time to value on processing structured forms and semi-structured forms is collapsing.

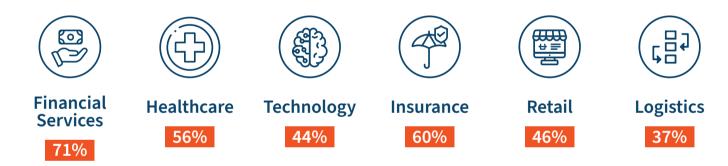
- Anthony Macciola, Haystac Co-Founder

# 80% of data in organizations is unstructureed.

- Near-flawless data extraction
- Processing structured, semi-structured, and unstructured data with mind-blowingly fast training.
- Insights and decisions powered by new usable data.



#### Who's Adopting IDP?



### **Top Contributors Driving IDP Adoption**

Increased need for economical document processing solutions

Digital Transformation Investments in cloud solutions

Alleviate costs of bad data

"Bad, inaccurate, or missing data can cost businesses upwards of \$13 million annually according to Gartner"

#### **Intelligent Document Processing Step-by-Step**

1 **Optical Character Recognition** 4 Validation Text Conversion of structured content. Verification of data accuracy and exceptions **5** Deep Learning 2 **Extraction** Data conversion from semi-structured and Analyzes training inputs and identifies patterns unstructured sources acknowledging context. to inform future operations. 6 3 Classification Integration Data labeling from training. Plug 'n' play data with core systems including content services, RPA, and enterprise applications.

#### **Getting Started with IDP**

AI dramatically lowers entry barriers for new projects and new IDP vendors.

**Over 400** IDP Players and Offerings **Over 50%** of IDP Vendors are under 10-years-old

### Don't get caught in the deluge

We've been growing with the IDP market for over 25-years, and understand the

ins and outs of the market and its offerings. Let us help you find your IDP people.

#### Get in touch with KeyMark.

(Sources: Zinnov: Unveiling the Future of Intelligent Document Processing The Data Warehousing Insitute: Poor Data Quality Costs \$600B Yearly Fortune Business Insights: IDP Market Size, Share, and COVID 19 Impact Analysis)