



Everest Group Enterprise Search Products PEAK Matrix® Assessment 2026

Focus on Elastic

May 2026



Introduction

Despite rapid advances in data ecosystems, enterprises still struggle with fragmented information across systems, formats, and repositories hindering discovery, increasing search time, and delaying decisions. As data volumes and complexity grow, traditional keyword-based, siloed approaches are falling short. In this context, enterprise search platforms are emerging as a critical layer to unify access, streamline knowledge discovery, and enable insight-driven operations. Rising demand for faster insights, improved productivity, and AI-driven decision-making is elevating the need for unified enterprise search solutions that consolidate data, ensure secure and governed access, and deliver accurate, relevant results.

Modern enterprise search platforms are evolving into AI-native, context-aware systems powered by semantic search, knowledge graphs, and agentic and generative AI. These platforms enable natural language interactions, personalized recommendations, and real-time insight generation. Architectures are increasingly incorporating Retrieval-augmented Generation (RAG), multi-modal capabilities, and advanced relevance ranking to bridge the gap between data retrieval and actionable intelligence.

In the research, we present an assessment and detailed profiles of 16 enterprise search technology providers featured on the [Enterprise Search Products PEAK Matrix® Assessment 2026](#). Each provider profile provides a comprehensive picture of its strengths and limitations. The assessment is based on Everest Group's annual Request for Information (RFI) process for the calendar year 2025, interactions with leading enterprise search technology providers, client reference checks, and an ongoing analysis of the enterprise search market.

The full report includes the profiles of the following 16 leading enterprise search providers featured on the Enterprise Search Products PEAK Matrix®:

- **Leaders:** Coveo, Elastic, Glean, Kore.ai, and Lucidworks
- **Major Contenders:** Algolia, AlphaSense, Inbenta, Moveworks, Rezolve.ai, SearchUnify, Sinequa, and Zeta Alpha
- **Aspirants:** Bloomfire, Cludo, and Needl.ai

Scope of this report

Geography: global

Product: enterprise search platform

Technology providers: 16 leading technology providers for enterprise search platforms

Evaluation scope

Everest Group’s definition of key modules that form the enterprise search platform

Enterprise search platform								
Retrieval readiness				Retrieval and reasoning				User experience
Data sourcing	Data ingestion and integration	Parsing and normalization	Indexing	Query processing	Search and retrieval	Ranking and relevance	Answer execution	User interaction
Origin of all enterprise data	Brings data into the platform	Transforms data into searchable content	Creates retrieval-ready structures	Interprets and prepares query	Fetches relevant enterprise content	Selects the best retrieved results	Delivers outcomes to the user	• Natural language queries / Conversational search • Configuring relevance and access controls via admin console • Personalized experience tailored to user context and enterprise rules • Multi-channel access across web, mobile, and enterprise applications
• Structured data sourcing (ERP, CRM, etc.) • Unstructured data collection (PDFs and Docs) • Semi-structured data aggregation (Logs, JSON, etc.) • External data source integration	• Data ingestion through APIs, crawlers, connectors, and ETL pipelines • Batch and real-time ingestion • Incremental updates and change data capture	• Data cleaning and normalization • Document parsing and chunking • Metadata extraction and tagging • Natural Language Processing (NLP) enrichment and Optical Character Recognition (OCR)	• Inverted indexing • Vector indexing • Chunk-level indexing • Metadata and permission indexing	• Intent detection and classification • Query decomposition • Query rewriting and expansion • Entity extraction (people, topics, products, and policies)	• Keyword / Lexical retrieval (BM25) • Semantic retrieval (vector) • Hybrid retrieval (lexical + vector) • Knowledge graph-based retrieval • Agentic retrieval	• ML-based reranking • Hybrid fusion (Reciprocal Rank Fusion (RRF) and weighted) • Personalization (role and history) • Business rules and boosting • Feedback loop incorporation (clicks and ratings)	• Ranked results and document delivery • AI answer generation with citations (RAG) • Summary and insight generation • Agentic workflow action execution • Guardrail enforcement and hallucination checks	
Security and governance								
Role-based Access Control (RBAC)		Data privacy and compliance (GDPR, HIPAA, etc.)		Audit logs and access tracking		Encryption (data at rest and in-transit)		Risk management and monitoring
Insights and analytics								
Query analytics and user behavior		Zero-result query tracking		Search quality and relevance monitoring		Click-through and engagement signals		Model performance tracking

Enterprise search products PEAK Matrix® characteristics

Leaders

Coveo, Elastic, Glean, Kore.ai, and Lucidworks

- Leaders in enterprise search have established a strong market presence by delivering enterprise-grade platforms that unlock value from vast structured and unstructured data in complex environments. They combine advanced indexing, relevance tuning, and governance to enable unified, secure, and intelligent knowledge access
- Their platforms are evolving beyond traditional search with generative AI, NLP-based query understanding, multi-modal capabilities, and agentic retrieval. Many are advancing their hybrid search capabilities combining keyword and semantic techniques and enhanced knowledge graphs to improve relevance and discovery
- They continue to invest in ecosystem expansion, security, and compliance, with BYOM enabling flexibility and control over models and data. Their focus on AI-native architectures and agentic capabilities enhances scalable, intelligent enterprise search

Major Contenders

Algolia, AlphaSense, Inbenta, Moveworks, Rezolve.ai, SearchUnify, Sinequa, and Zeta Alpha

- Major Contenders deliver strong enterprise search capabilities and enable unified access to enterprise data. Many have embedded semantic and hybrid search, natural language queries, and AI-driven summarization to deliver more relevant, context-aware, and personalized search experiences
- Some differentiate through relevance optimization, AI-driven query understanding, and depth of search analytics. They continue to expand connector ecosystems and partnerships to broaden data coverage and support enterprise adoption
- Major Contenders may benefit from expanding breadth of use cases, advancing AI and agentic capabilities, along with enhancing multi-modal capabilities and flexible deployment options to support diverse enterprise and regulatory requirements

Aspirants

Bloomfire, Cludo, and Needl.ai

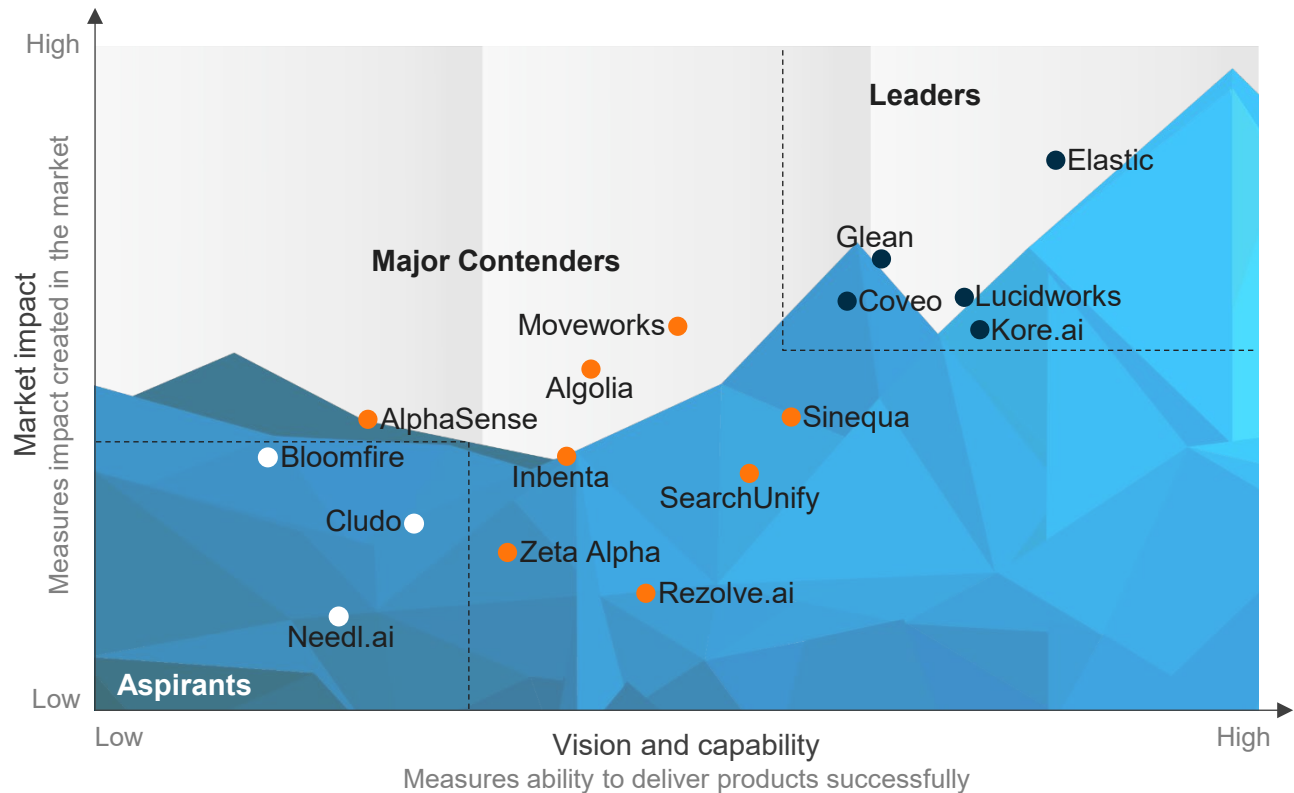
- Aspirants maintain a relatively modest market presence and are focused on strengthening their core enterprise search capabilities, particularly across unified search, relevance, and AI-driven discovery within specific use cases and target segments. Their platforms emphasize ease of deployment, domain-focused search experiences, and improving access to fragmented enterprise knowledge
- Aspirants may benefit from increasing brand visibility and expanding recognition among large enterprise buyers. Further investment in enterprise-grade scalability, governance, and broader connector ecosystems, along with strengthening ecosystem partnerships, will be critical to support growth and compete more effectively in complex, large-scale enterprise environments

Everest Group PEAK Matrix®

Enterprise Search Products PEAK Matrix® Assessment 2026 | Elastic is positioned as a Leader

Everest Group Enterprise Search Products PEAK Matrix® Assessment 2026^{1,2,3}

- Leaders
- Major Contenders
- Aspirants



¹ Assessments for Algolia, Bloomfire, Coveo, Moveworks, and Sinequa, exclude technology provider inputs on this study and are based on Everest Group's estimates that leverage its proprietary Transaction Intelligence (TI) database, ongoing coverage of technology providers' public disclosures, and interaction with buyers

² Assessment for AlphaSense, Cludo, Glean is based on partial inputs provided by the technology provider and is also based on Everest Group's estimates that leverage its proprietary Transaction Intelligence (TI) database, ongoing coverage of technology providers' public disclosures, and interaction with buyers

³ Sinequa has been acquired by ChapsVision; the evaluation focuses on Sinequa's established enterprise search capabilities and Moveworks has been acquired by Servicenow; the evaluation focuses on Movework's established enterprise search capabilities
Source: Everest Group (2026)

Elastic

Everest Group assessment – Leader

Measure of capability:  Low  High

Market impact				Vision and capability					
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Flexibility and ease of deployment	Engagement and commercial model	Product support	Overall
									

Strengths

- Elastic provides a unified hybrid search platform that integrates lexical and vector retrieval, reranking, analytics, and agentic workflows within a unified query pipeline, enabling configurable relevance across structured and unstructured enterprise data
- The platform’s ES|QL-based query abstraction supports multi-stage retrieval, filtering, aggregation, reranking, and summarization within a single construct, improving developer productivity and enabling complex query orchestration
- Its integrated analytics and observability through Kibana provides visibility into query performance and system activity, along with capabilities for custom visualizations
- Elastic offers flexible deployment across self-managed, cloud-hosted, and serverless environments, with support for hybrid cloud and data locality controls, making it suitable for large, distributed, and compliance-sensitive enterprises
- Its open ecosystem and free community version drive strong developer adoption and accelerate experimentation

Limitations

- Elastic’s customer base is concentrated in North America and Continental Europe, with limited presence in other regions such as APAC, MEA, and LATAM
- It currently lacks adaptive crawling capabilities, limiting its ability to dynamically adjust crawl strategies based on intermediate results or changing conditions
- Referenced clients indicated that pricing in managed cloud deployments may be less competitive compared to some emerging alternatives, particularly for high-scale or cost-sensitive use cases
- Referenced clients noted that default configurations may not consistently deliver low-latency performance, requiring additional tuning and expertise to optimize query responsiveness

Market trends

The enterprise search market is accelerating, fueled by generative AI, data proliferation, and demand for faster, insight-driven decision-making

Market size and growth

- At an estimated US\$2.7 billion, the global enterprise search market is growing at approximately 15% YoY
- Enterprise search adoption is strongest in industries such as BFSI, hi-tech, and CPG, where large volumes of data drive the need for efficient knowledge access. Adoption is also expanding across healthcare, telecom, manufacturing, and government sectors
- Revenue concentration is strongest in North America, with Europe and APAC also emerging as important growth markets. Other regions such as LATAM and MEA remain relatively nascent, but present long-term expansion opportunities

Key drivers for enterprise search

Explosion of unstructured and semi-structured data	Enterprises are dealing with rapidly growing volumes of documents, emails, chats, and multimedia, increasing the need for unified discovery across diverse data types.
Knowledge discovery and employee productivity	Reducing time spent searching for information and enabling faster access to relevant insights is critical to improving workforce efficiency and decision-making.
Federation across disparate systems	Enterprises require seamless search across multiple tools such as intranets, SharePoint, cloud drives, and enterprise applications to break data silos.
Generative AI for Q&A and summarization	Adoption of generative AI is driving the demand for conversational search, automated summarization, and contextual insights from enterprise data.
Data governance, security, and compliance requirements	Increasing data governance, security, and compliance requirements are driving the adoption of enterprise search to ensure controlled and secure access to organizational knowledge.

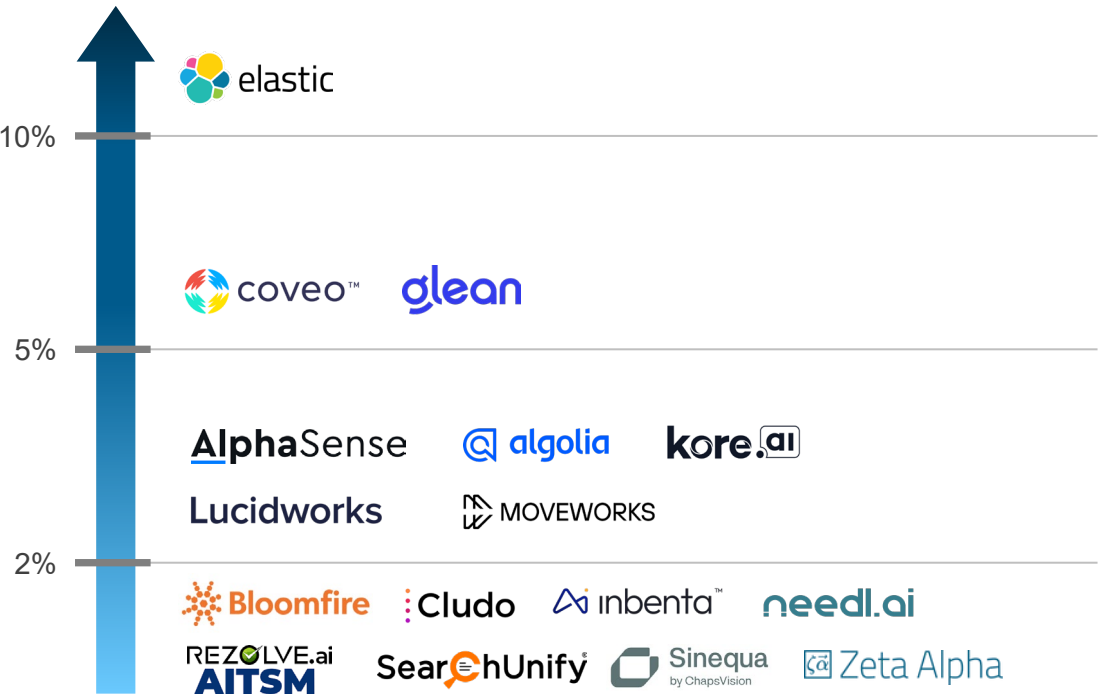
Opportunities and challenges

Fast-evolving and complex technology landscape	Rapid advances in AI, LLMs, and search architectures (for example, RAG, and multi-modal) increase uncertainty and complicate solution selection and scaling.
Unclear success metrics and scope definition	Lack of standardized KPIs, unclear business value, and ambiguous use cases in enterprise search hinder ROI measurement and stakeholder alignment.
Skill and talent gaps	Limited expertise in AI, search tuning, and data governance impacts effective deployment and optimization.
Product integration complexity	Integrating AI search (for example, LLMs and RAG) with legacy systems and data sources adds architectural and interoperability complexity, increasing effort to ensure seamless and scalable data flow.
Security and privacy concerns	Ensuring data protection, access control, and compliance with regulations (for example, GDPR) is critical, especially when aggregating sensitive enterprise data.

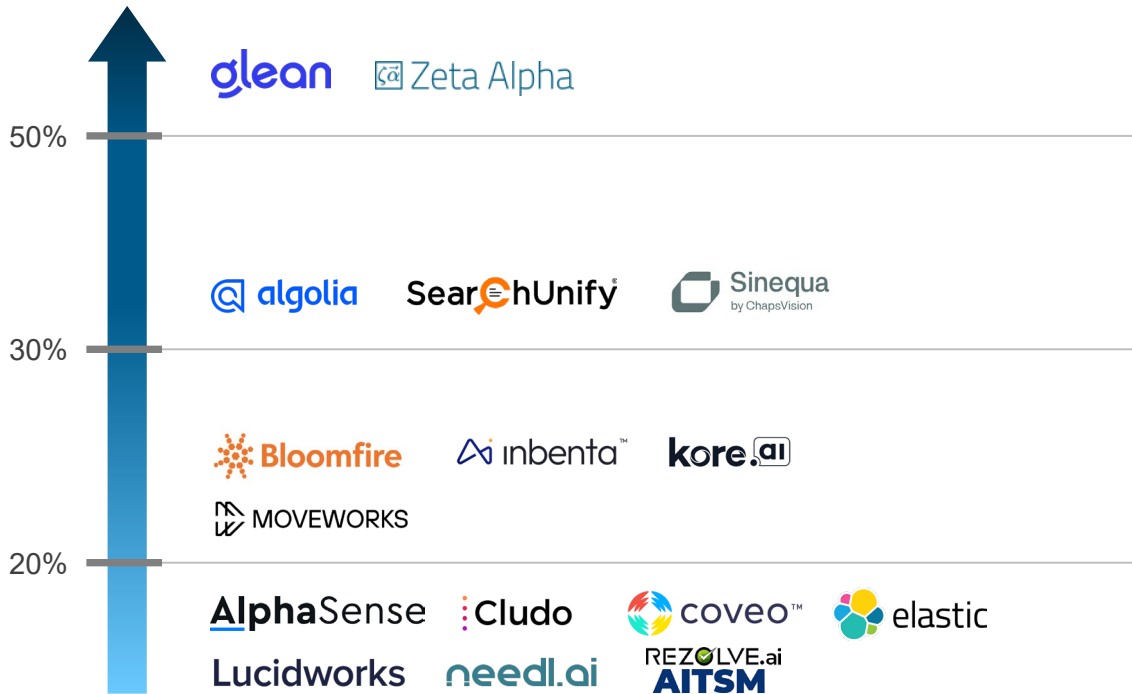
Provider landscape analysis

Elastic leads the overall enterprise search products market share

Market share analysis of the providers^{1,2,3}
2025; percentage of overall market of enterprise search products



Provider market share by YoY growth
2024-25; increase in percentage of revenue



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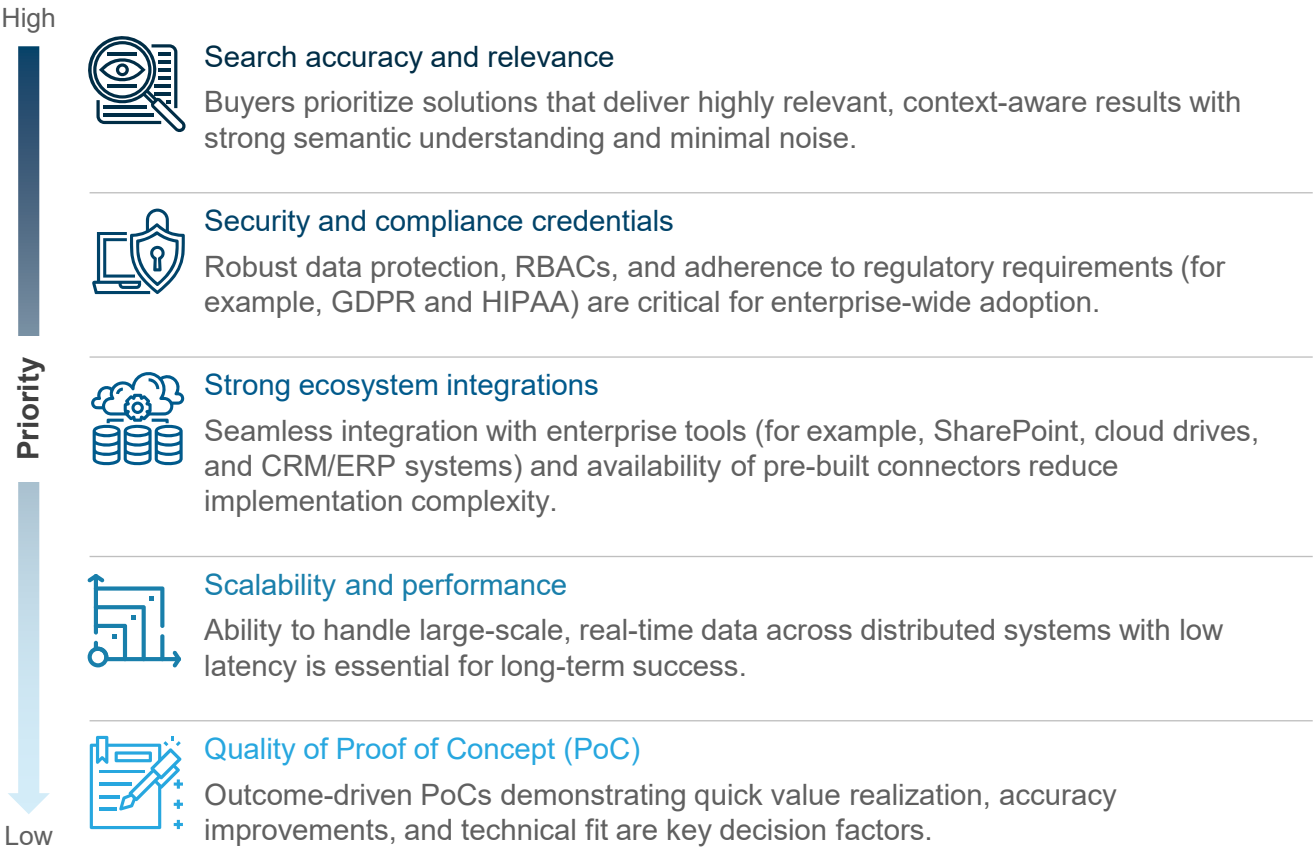
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Source: Everest Group (2026)

Key buyer considerations

Search accuracy, security, and strong ecosystem integrations drive buyer decisions

Key sourcing criteria



Summary analysis

Buyers prioritize solutions that demonstrate strong search accuracy and strong security, as these directly impact trust and adoption. Seamless integrations with existing enterprise ecosystems are critical to overcoming data silos and reducing deployment complexity.

Scalability, performance, and outcome-driven PoCs are increasingly important as enterprises expand use cases and handle sensitive, large-scale data. Providers that combine high accuracy, strong governance, and flexible integration ecosystems are best positioned to drive enterprise-wide adoption and long-term value.

Key takeaways for buyers

Buyers should prioritize enterprise search platforms that can unify fragmented data and evolve from simple retrieval to delivering grounded, context-aware insights. As AI adoption accelerates, buyers must evaluate providers on relevance, trust, and scalability, while ensuring the platform can support emerging capabilities such as generative AI and assistive, multi-step workflows.



Shift toward AI-native, insight-to-action search

Enterprise search is moving beyond keyword retrieval to AI-driven systems that generate contextual answers and enable downstream actions within workflows, improving decision-making and productivity.



Data unification and retrieval quality

Unifying fragmented enterprise data and improving retrieval (for example, semantic search, reranking, and hybrid retrieval) is foundational, as most enterprise data is unstructured and dispersed across systems.



Trust, explainability, and governance

Buyers must prioritize grounded responses, explainability, and strong security controls to mitigate hallucinations, ensure compliance, and build enterprise trust at scale.

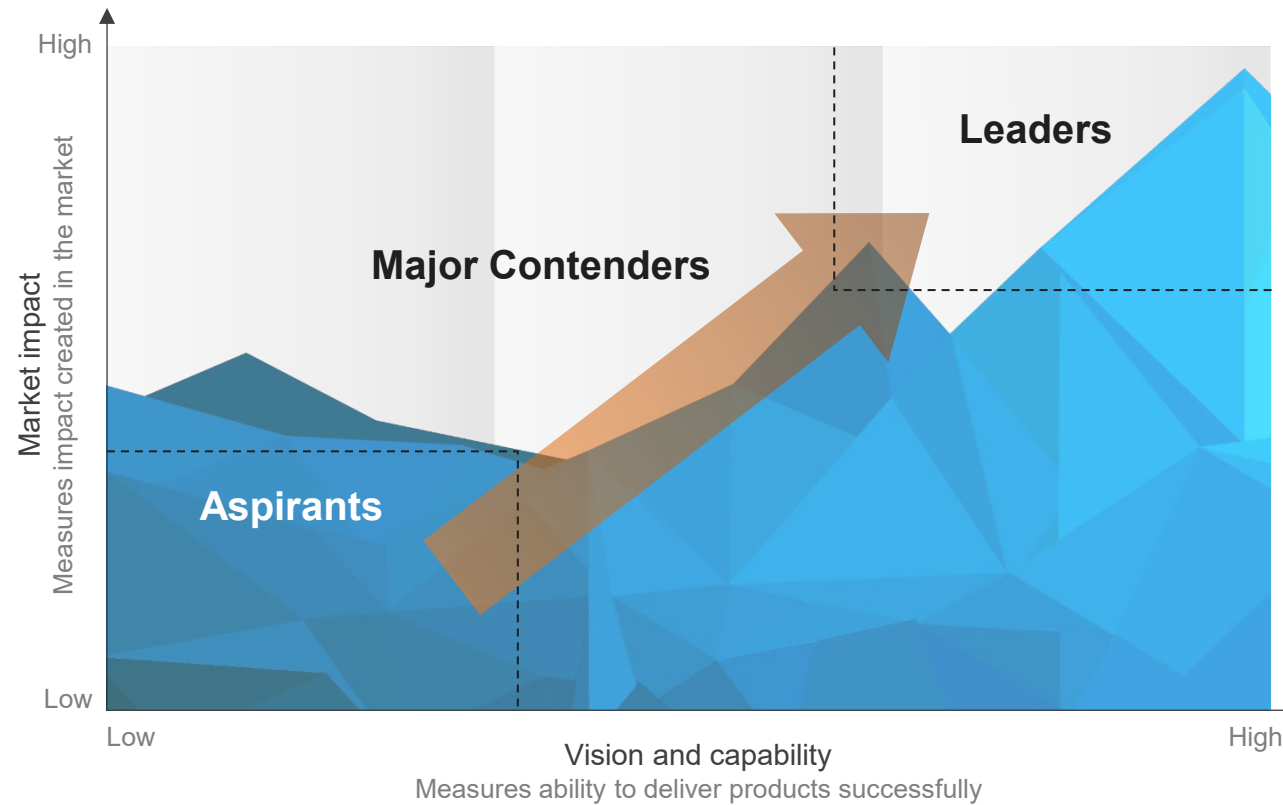
Appendix

PEAK Matrix® framework

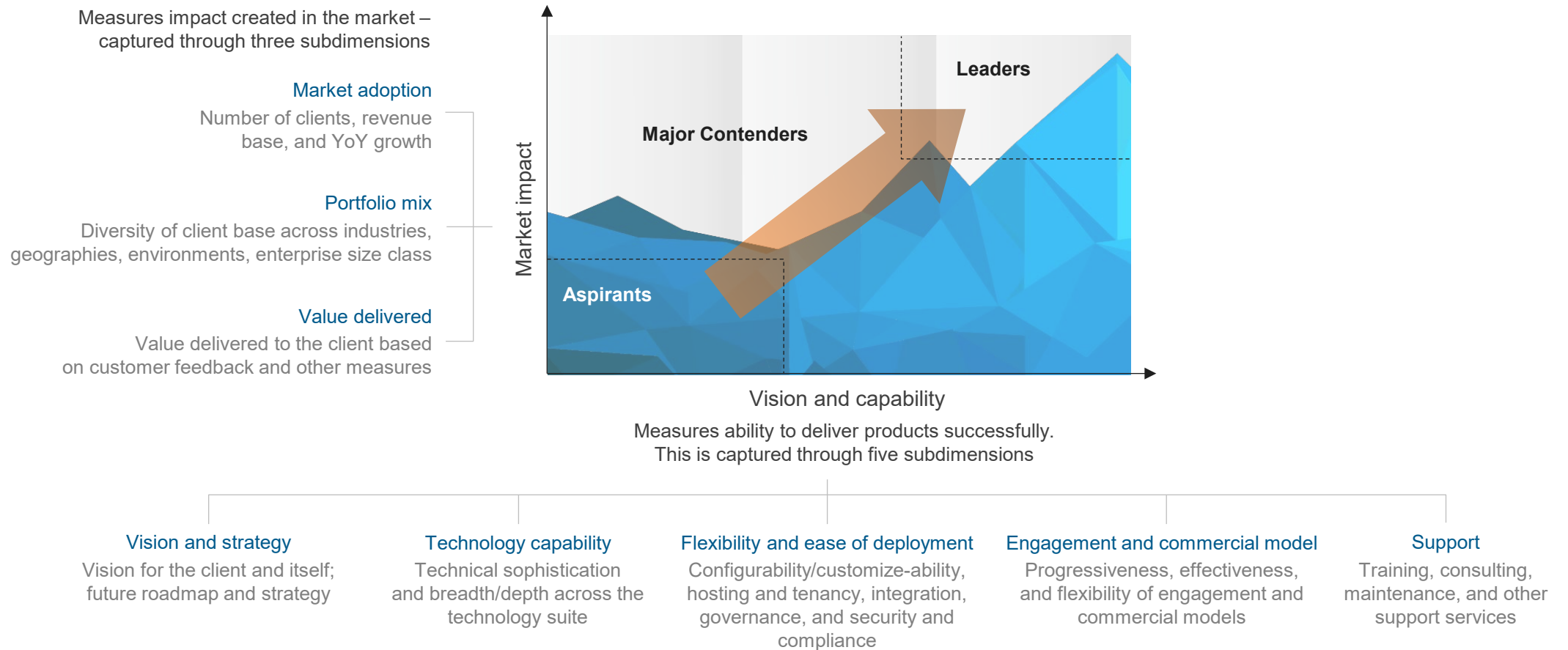
FAQs

Everest Group PEAK Matrix® is a proprietary framework for assessment of market impact and vision and capability

Everest Group PEAK Matrix



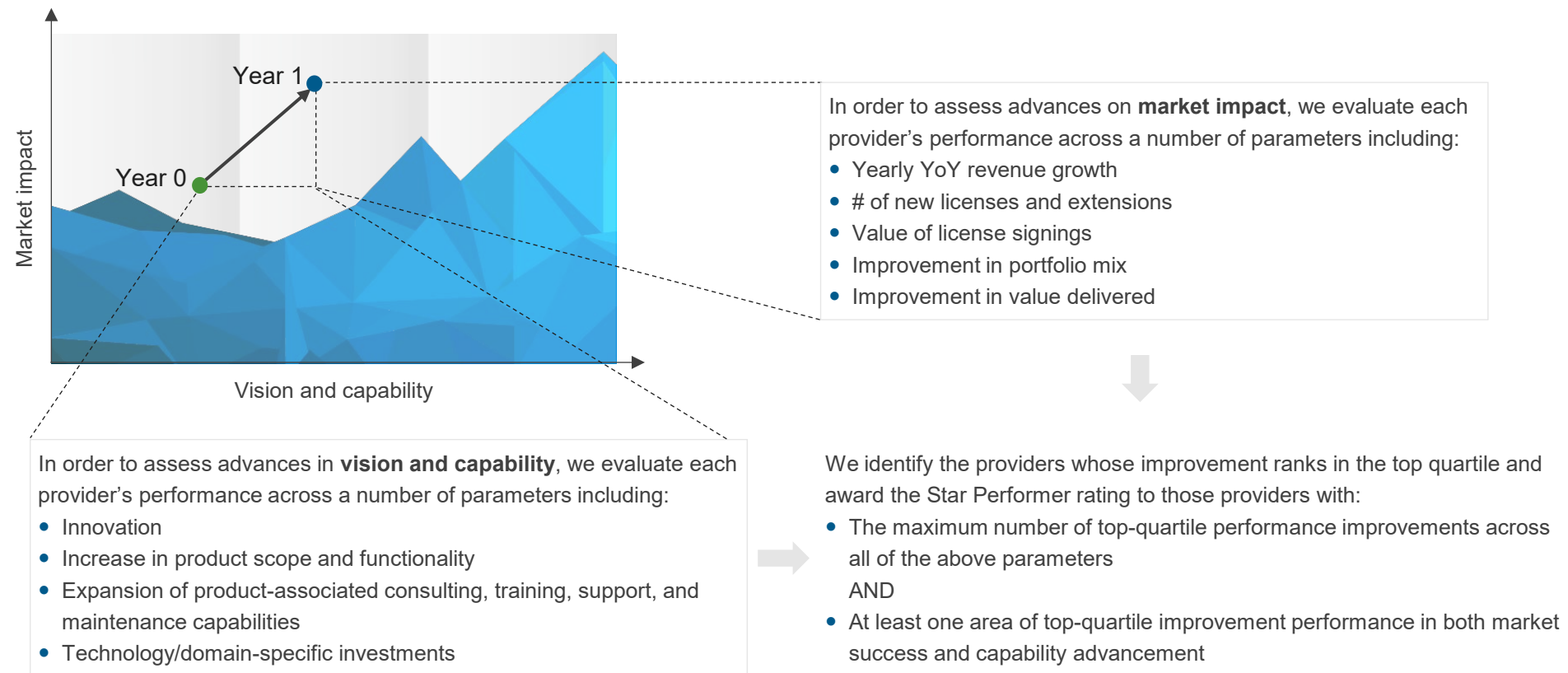
Products PEAK Matrix® evaluation dimensions



Everest Group confers the Star Performer title on providers that demonstrate the most improvement over time on the PEAK Matrix®

Methodology

Everest Group selects Star Performers based on the relative YoY improvement on the PEAK Matrix



The Star Performer title relates to YoY performance for a given provider and does not reflect the overall market leadership position, which is identified as Leader, Major Contender, or Aspirant.

FAQs

Q: Does the PEAK Matrix® assessment incorporate any subjective criteria?

A: Everest Group's PEAK Matrix assessment takes an unbiased and fact-based approach that leverages provider / technology vendor RFIs and Everest Group's proprietary databases containing providers' deals and operational capability information. In addition, we validate/fine-tune these results based on our market experience, buyer interaction, and provider/vendor briefings.

Q: Is being a Major Contender or Aspirant on the PEAK Matrix, an unfavorable outcome?

A: No. The PEAK Matrix highlights and positions only the best-in-class providers / technology vendors in a particular space. There are a number of providers from the broader universe that are assessed and do not make it to the PEAK Matrix at all. Therefore, being represented on the PEAK Matrix is itself a favorable recognition.

Q: What other aspects of the PEAK Matrix assessment are relevant to buyers and providers other than the PEAK Matrix positioning?

A: A PEAK Matrix positioning is only one aspect of Everest Group's overall assessment. In addition to assigning a Leader, Major Contender, or Aspirant label, Everest Group highlights the distinctive capabilities and unique attributes of all the providers assessed on the PEAK Matrix. The detailed metric-level assessment and associated commentary are helpful for buyers in selecting providers/vendors for their specific requirements. They also help providers/vendors demonstrate their strengths in specific areas.

Q: What are the incentives for buyers and providers to participate/provide input to PEAK Matrix research?

A: Enterprise participants receive summary of key findings from the PEAK Matrix assessment

For providers

- The RFI process is a vital way to help us keep current on capabilities; it forms the basis for our database – without participation, it is difficult to effectively match capabilities to buyer inquiries
- In addition, it helps the provider/vendor organization gain brand visibility through being included in our research reports

Q: What is the process for a provider / technology vendor to leverage its PEAK Matrix positioning?

A: Providers/vendors can use their PEAK Matrix positioning or Star Performer rating in multiple ways including:

- Issue a press release declaring positioning; see our citation policies
- Purchase a customized PEAK Matrix profile for circulation with clients, prospects, etc. The package includes the profile as well as quotes from Everest Group analysts, which can be used in PR
- Use PEAK Matrix badges for branding across communications (e-mail signatures, marketing brochures, credential packs, client presentations, etc.)

The provider must obtain the requisite licensing and distribution rights for the above activities through an agreement with Everest Group; please contact your CD or contact us

Q: Does the PEAK Matrix evaluation criteria change over a period of time?

A: PEAK Matrix assessments are designed to serve enterprises' current and future needs. Given the dynamic nature of the global services market and rampant disruption, the assessment criteria are realigned as and when needed to reflect the current market reality and to serve enterprises' future expectations.

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