



For Immediate Release

Software Converges with Hardware: Infosource Acquires HSA

Leading research firm Infosource expands its breadth with the acquisition of Harvey Spencer Associates

December 11, 2019 (Geneva, Switzerland) – Document hardware market research firm Infosource today announced the acquisition of Harvey Spencer Associates Inc. (HSA), the premier market analyst company for the worldwide Capture Software market. The result is a leading analyst firm covering the breadth of the document hardware and software markets worldwide. With the acquisition of New York based HSA, Infosource, which is based in Switzerland, has created a new corporation—Infosource (USA) Inc.

Infosource has built a reputation as a trusted provider of data led market intelligence on hardware - printer, MFP and scanner markets. HSA is recognized as an authority in business process input software research. Infosource will now be able to provide strategic market insights for both business process software and hardware industries. Combining the strong competencies of both companies will position Infosource with a unique ability to provide tailored research and analysis of the technologies driving the office automation market that is at the heart of transforming business operations.

Company director, Johann Hoepfner said, “We are delighted to expand the highly sophisticated Infosource knowledge base into the area of software market analysis. The combined competencies of Infosource and HSA will go a long way towards expanding our coverage worldwide with market assessment of technology that is enabling digital transformation. Through our market research and our management conferences (geared towards technology leaders) we look forward to providing our clients with the most strategically focused research available today both in the Americas and Europe.”

With competencies in capture software (a market that is now estimated to be worth \$5 billion) and hardware, Infosource will provide detailed analysis by use-case and market segments. Market forecasts will integrate hardware and software trends for a more complete future state of the market. With these new capabilities, Infosource will provide data and strategic advice to the capture and document management markets as well as those seeking to move from paper to digital operations.

“Through the uniting of forces with Infosource, we see an opportunity to better serve both HSA and Infosource clients with a broader knowledge base extending from detailed software market analysis into the realm of the office automation hardware market,” says HSA President Harvey Spencer. “This combination will provide clients with broader market understanding and expand worldwide geographic coverage.” Clients will have the ability to access expanded services including: strategic marketing



advice, detailed market reports, hardware & software market data, and consultative services. In addition to the market knowledge that the Infosource Interactive Service brings, clients will be served by intimate knowledge of opportunities presented through market understanding of cloud services, containerized micro-services, robotic process automation (RPA), and machine learning—which have been identified by HSA as Capture 2.0 and carry a potential market value of \$32 billion.

About Harvey Spencer Associates

Since 1989, New York based HSA Inc. (www.hsassoc.com) has focused on and specialized in technologies used to create, understand, extract and create meaningful relevant information for business from human understandable semi and unstructured data sets. Annual subscriptions include Market Analysis, Technology Planning Assistance, Product Positioning, Product Management, Client Sponsored Research and Strategic Planning Services. Research agenda includes: high-speed image acquisition and enhancement software, recognition software, classification, pattern recognition tools, robotic process automation and cloud capture services.

About Infosource

Located in Geneva, Switzerland, Infosource (www.infosource.ch) has led the market research industry in Europe, the Middle East, and Africa by providing accurate market sizing data across a range of office automation industries. The company's strength lies in its detailed field research conducted on an individual model basis made possible by close working relationships with manufacturers and local vendors. The Infosource Service provides instant access to regional scanner, MFP and printer shipment data for market analysis, decision-making, and planning purposes. The annual subscription based service takes market research to the next level by allowing clients to have unlimited 24/7 access to timely shipment data by brand, manufacturer, category, and country.

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