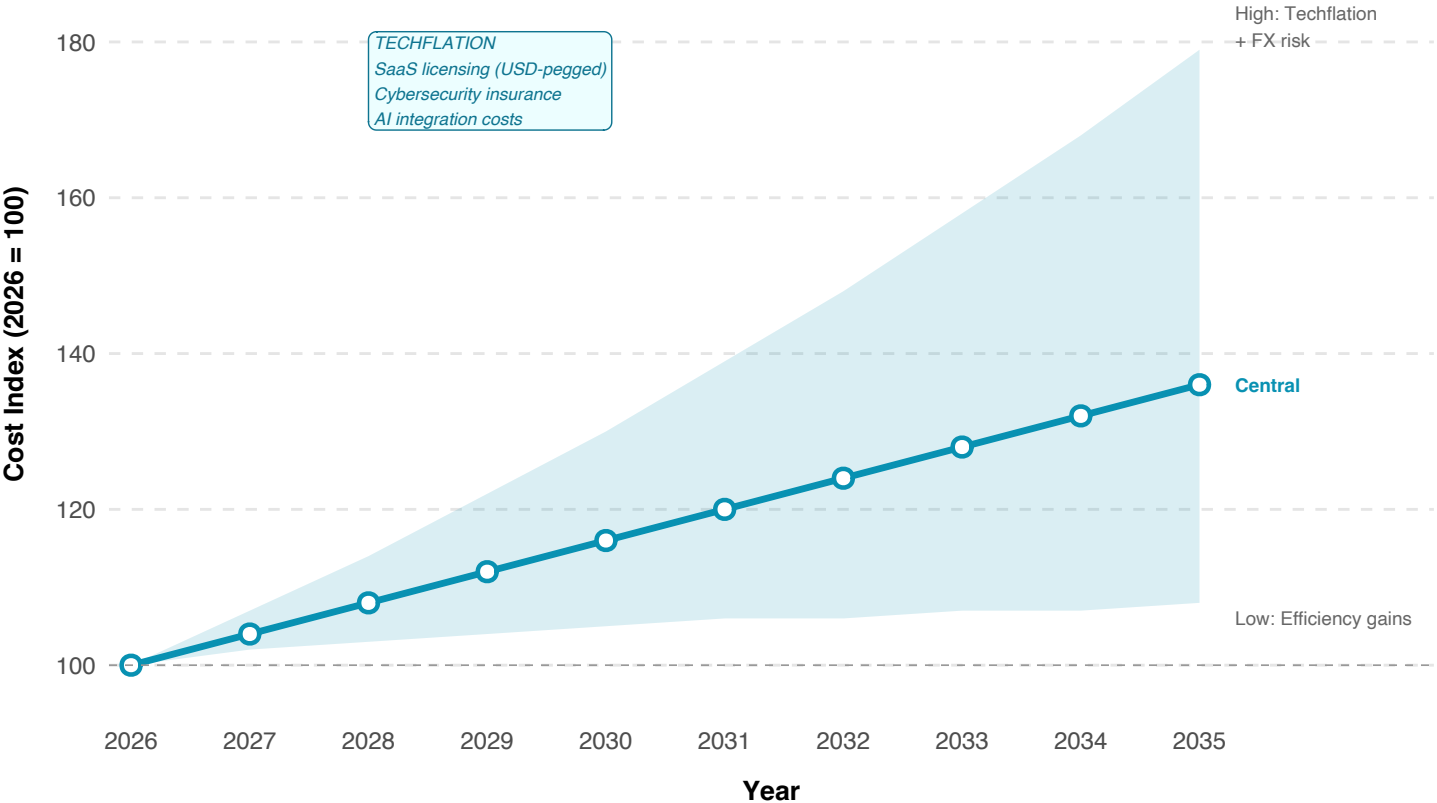


Digital & Administration Costs

'Techflation': Software licensing, cybersecurity, and AI costs outpace CPI.
Many contracts are USD-pegged, creating FX exposure.



Source: Jisc Digital Infrastructure Analysis 2024; vendor pricing trends