International Business Machines Corp, IBM United Kingdom Ltd and IBM (China) Investment Co Ltd File Patent Application for Predicting Weather Radar Images

Indian Patents News

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Body

Kolkata, Aug. 11 -- USA-based **International Business Machines Corp**, IBM United Kingdom Ltd and IBM (China) Investment Co Ltd filed patent application for predicting weather radar images. The inventor is Tang Jingyin.

International Business Machines Corp, IBM United Kingdom Ltd and IBM (China) Investment Co Ltd filed the patent application on March 30, 2022. The patent application number is 202247018993 A. The **international** classification numbers are G06N0020000000, G01S0013950000, G01S0013900000, G01S0013890000 and G05B0013040000.

The abstract of the patent published by the Controller General of Patents, Designs & Trade Marks states: "Predicting weather radar images by building a first **machine** learning model to generate first predictive radar images based upon input weather forecast data, and a second **machine** learning model to generate second predictive radar images based upon historical radar images and the first predictive radar images. Further by generating enhanced predictive radar images by providing the first **machine** learning model weather forecast data for a location and time and providing the second **machine** learning model with historical radar images for the location and an output of the first **machine** learning model."

The Patent was published in the Issue No. 15/2022 of the Patent Office Journal on April 15, 2022.

About the Companies

IBM **Corp** (**International Business Machines Corp**) is a USA-based company. It is situated in New York. The company is engaged in providing of computer solutions through the use of advanced information technology.

IBM United Kingdom Ltd is a UK-based company. It is situated in Portsmouth. The company is engaged in providing of infrastructure outsourcing, integrated communication, security, **business** analytics and optimisation, data mobility, and risk management.

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Q2 2022 International Business Machines Corp Earnings Call - Final

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Body

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Presentation

OPERATOR: Welcome, and thank you for standing by. (Operator Instructions) Today's conference is being recorded. If you have any objections, you may disconnect at this time. Now I will turn the meeting over to Ms. Patricia Murphy with IBM. Ma'am, you may begin.

PATRICIA MURPHY, VP OF IR, **INTERNATIONAL BUSINESS MACHINES** CORPORATION: Thank you. This is Patricia Murphy, and I'd like to welcome you to IBM's Second Quarter 2022 Earnings Presentation. I'm here with Arvind Krishna, IBM's Chairman and Chief Executive Officer; and Jim Kavanaugh, IBM's Senior Vice President and Chief Financial Officer.

We'll post today's prepared remarks on the IBM investor website within a couple of hours, and a replay will be available by this time tomorrow.

Provided additional information to our investors, our presentation includes non-GAAP measures. For example, all of our references to revenue and signings growth are at constant currency. We have provided reconciliation charts for these and other non-GAAP measures at the end of the presentation and in the 8-K submitted to the SEC.

Finally, some comments made in this presentation may be considered forward-looking under the Private Securities Litigation Reform Act of 1995. These statements involve factors that could cause our actual results to differ materially. Additional information about these factors is included in the company's SEC filings.

So with that, I'll turn the call over to Arvind.

ARVIND KRISHNA, CEO & CHAIRMAN OF THE BOARD, **INTERNATIONAL BUSINESS MACHINES** CORPORATION: Thank you for joining us today. In the second quarter, we drove solid results reflecting the investments and changes we have been making to execute our strategy. With this performance, we continue to deliver on our model of mid-single-digit revenue growth.

Technology plays an important role in today's **business** environment. In fact, nearly every client I speak to believes that technology serves as a fundamental source of competitive advantage. It serves as both a deflationary force and a force multiplier and is especially critical as clients face challenges on multiple fronts from supply chain bottlenecks to demographic shifts.

Given its ability to boost innovation, productivity, resilience and help organizations scale, IT has become a high priority in our company's budget. As such, there is every reason to believe technology spending in the B2B space will continue to surpass GDP growth.

With this demand backdrop, we are executing our hybrid cloud and AI strategy. We have made changes to our portfolio and focused investments in our offerings, technical talent, our ecosystem and go-to-market model.

Demand for our solutions remains strong. We continue to have double-digit performance in IBM Consulting, broad-based trend in software. And with the z16 platform launch, our infrastructure **business** had a good quarter. By integrating technology and expertise from IBM and our partners, our clients will continue to see our hybrid cloud and AI solutions as a crucial source of **business** opportunity and growth.

Let me now delve a little bit deeper into the progress and the execution of our hybrid cloud and AI strategy. Hybrid cloud is about offering clients a platform that can straddle multiple public clouds, private clouds and on-premise properties, all the way to the edge. Our platform based on Red Hat allows our clients to consume powerful software capabilities driven by open source innovation. Our software has been optimized to run on that platform and includes advanced data and AI, automation and the security capabilities our clients need. Our global team of consultants offers deep **business** expertise and cocreates with clients to accelerate their digital transformation journeys. Our infrastructure allows clients to take full advantage of an extended hybrid cloud environment.

As a testament to the success of our strategy, we continue to increase adoption of our platform with over 4,000 hybrid cloud platform clients, including more than 250 added in this past quarter alone. Apart from working with a greater number of clients, those who adopt our platform tend to consume more of our solutions across software, consulting and infrastructure, expanding our footprint within those clients. Recently, clients such as [P&C], Barclays and Citi have chosen our hybrid cloud capabilities to unlock more **business** value and meet rapidly changing client demands.

Organizations everywhere are also under intense pressure to fast track their digital transformation and harness the power of the data. With the world now creating 2.5 quintillion bytes of data each day, artificial intelligence, or AI, is the only way to process this enormous amount of data from hybrid cloud environments all the way to the edge. That is why AI adoption is steadily on the rise.

According to a new study released by IBM last quarter, 35% of companies are now using some form of AI in their **business**. Many of those companies are using AI and automation to address demographic shifts and move their employees to higher value work. This is one of the many reasons we are investing heavily in both AI and automation. These investments are paying off.

In addition to the strong revenue performance in automation and data and AI software, we recently received 2 important recognitions. We were named as a leader in the latest Gartner Magic Quadrant for APM and Observability and in The Forrester Data Fabric Wave for our Cloud Pak for data.

Over the last several quarters, I've highlighted the importance of the growing ecosystem of partners to our platform-centric strategy with leading firms like SAP, Salesforce, Adobe, Oracle, Microsoft and AWS. This quarter, we continue to expand and extend our partnerships. I'll expand on just 2.

We announced a strategic collaboration agreement with AWS to offer a broad array of our software catalog on AWS. This includes capabilities that span Automation, Data & AI, Security and Sustainability. Second, with Tech Mahindra, we launched synergy lounges to empower **businesses** with the innovation technologies and services for key industries such as telecommunications, manufacturing, banking, health care, energy and utilities. The first synergy lounge was established in Bengaluru with a focus on edge, 5G and software-defined networking solutions with hybrid cloud. This will be followed by the opening of 3 more centers in London, Seattle and Melbourne.

Clients aren't just simply buying software or hardware. They're entering a relationship with the company that's going to help them navigate the future of technology. This is why innovation and our ability to invent what's next remains so important.

Quantum is a great example of our commitment to advance the future of technology. Building on our progress of 127 qubit Quantum computer currently in our cloud, we have committed to demonstrate the first 400-plus qubit system before year-end. This will help us move forward towards our road map to deliver 1,000-plus qubit system next year and a 4,000-plus qubit system in 2025.

One of the implications of quantum computing will be the need to change how information is encrypted. We are proud that technology developed by IBM and our collaborators has been selected by NIST as the basis of the next generation of quantum-safe encryption protocols.

In another example of innovation, our new z16 system became generally available in the second quarter. The z16 is designed for cloud native development; server security resilience; quantum-safe encryption; and includes an on-chip accelerator, which allows clients to reduce fraud within real-time transactions.

Given the importance of cybersecurity, in this past quarter, we also acquired Randori, a leading attack surface management and offensive cybersecurity provider. This builds on the recent acquisition of ReaQta and the launch of QRadar XDR. It's one of 2 acquisitions in the second quarter and over 25% in the last 2 years.

Another major focus area across all stakeholders is ESG, which isn't just a regulatory requirement or about being a good corporate citizen. It's also a **business** opportunity. A poll conducted by the IBM Institute for **Business** Value shows that 50% of CEOs see sustainability as one of their highest priorities, and over 80% of CEOs believe their company's sustainability investments will improve **business** results and accelerate growth. To accomplish this, companies need to leverage AI and to turn the mountains of data they collect into sustainable action.

SL Green Realty Corporation, Manhattan's largest office landlord, is a recent example. They are using Envizi, an IBM solution to manage their easy indicators across their extensive real estate operations, including energy use, carbon emissions and environmental and social responsibility metrics.

Let me wrap up by saying that given the strength of our portfolio, the need for our technology and expertise with the benefits we're yielding from any actions, we remain confident in our ability to deliver revenue in 2022 at the high end of our mid-single-digit model.

Now let me hand it over to Jim, who will give you more detail on our second quarter performance and add color on our expectations for the balance of the year.

JAMES J. KAVANAUGH, CFO AND SENIOR VP OF FINANCE & OPERATIONS, **INTERNATIONAL BUSINESS MACHINES** CORPORATION: Thanks, Arvind. I'll get right into the financial highlights. In the second quarter, we delivered $15.5 billion in revenue; $2.5 billion of operating pretax income, which is a margin of 16.2%; and operating earnings per share of $2.31. In the first half of the year, we generated $3.3 billion of free cash flow. Our revenue was up 16%. This includes nearly 5 points of incremental revenue from Kyndryl.

As always, we discussed revenue growth at constant currency. But given the focus on the sharply strengthening dollar, I'll mention that currency translation impacted our reported revenue by over 6 points of growth or $900 million. That's over $200 million more than the spot rates would have suggested 90 days ago.

Today's IBM has a higher growth profile driven by our growth vectors of software and consulting. More than half of our annual revenue is recurring, with about 2/3 of that in high-value software. Software revenue this past quarter was up 12%; and Consulting, up 18%. Infrastructure performance, which reflects a good start to our z16 product cycle, was up 25%. Software and infrastructure each include about 7 points of growth from the commercial relationship with Kyndryl.

These results reflect the investments we've been making in innovation, our ecosystem and talent, all aligned to our strategic areas of hybrid cloud and AI. We integrate consulting and technology to deliver these hybrid cloud and AI solutions. Our platform approach not only benefits our clients but also provides an attractive economic model for IBM and our partners with a multiple of software and consulting revenue generated for every dollar of platform revenue. Our hybrid cloud revenue from our full stack capabilities across software, consulting and infrastructure was up 19% over the last year. It has grown to $21.7 billion or 36% of our total revenue.

Looking at our P&L metrics. Operating gross profit dollars were up driven by strong revenue performance in our high-value **businesses**. Our year-to-year gross margin decline reflects escalating labor and component costs. We're addressing this through pricing, though it takes some time to show up in our margin profile, especially in consulting. Our operating pretax income was up, and we expanded margin by 420 basis points. We had an operating tax rate of about 16.5%, which is up about 2 points versus last year, and our operating net income margin expanded 330 basis points.

Let me comment on a few dynamics within our profit performance. Our pretax profit reflects the benefit from actions we've taken to streamline our operations and simplify our go-to-market model as well as profit contribution from incremental sales for the new commercial relationship post separation.

Our profit this quarter also reflects recent portfolio actions. At the end of June, we closed on the divestiture of our health care software assets, generating a pretax gain of about $230 million in the period. Mitigating that benefit to our overall profit results, we took charges to address stranded costs associated with the divestiture and absorbed operating losses related to the health **business**, together, over $75 million.

We also announced the orderly wind down of our Russian operations, resulting in incremental charges in the quarter. Together with the year-to-year loss **business** due to the wind down, Russia impacted our profit results by another roughly $100 million.

I also want to comment on the impact of currency. I mentioned that over the last 90 days, we've dealt with a sharply strengthening dollar. We execute hedge programs that cover the majority but not all of the currency exposure. The combination of the rate and velocity of movement this quarter and the fact that we don't hedge 100% results in a currency impact to our profit and cash flow.

Turning to free cash flow. We generated over $2 billion in the quarter and $3.3 billion for the first half with good working capital performance. This first half free cash flow is about 33% of our full year expected range, consistent with the average of the last few years. I'll remind you the $1 billion plus of proceeds from the health divestiture is reflected in cash from investing activities versus in our free cash flow.

In terms of uses of cash for the first half, we invested nearly $1 billion in acquisitions with 5 closed this year, and we returned $3 billion to shareholders in the form of dividends. This results in a June cash position of nearly $8 billion, which is up slightly from year-end. And our debt of just over $50 billion is down about $1.5 billion over the same period.

Turning to the segments. Software revenue grew 12%. This includes about 7 points from the Kyndryl software content. Growth was driven by our hybrid cloud and AI capabilities. Hybrid cloud revenue for the segment now represents $9 billion over the last year, up 23%.

Software subscription and support renewal rates were up again this quarter. This contributes to our solid and growing recurring revenue base, which represents about 80% of software. From a revenue category perspective, our software growth vector of Hybrid Platform & Solutions grew 9%. This includes about 1.5 points benefit from the Kyndryl commercial relationship.

We again drove pervasive growth across Red Hat, Automation, Data & AI and Security. Red Hat revenue all in grew 17%. Revenue growth was fueled by new adoption and expansion of RHEL and OpenShift as both solutions continue to take share. These key offerings address hybrid cloud requirements in industries like financial services, public sector and telecommunications, across environments and out to the edge.

Automation revenue was up 8%. Solid performance in both AI ops and management and integration demonstrates the importance of automation in the IT journeys of our clients. We had strength in offerings like Turbonomic and Instana for observability; Cloud Pak for Watson AIOps; and our modern integration platform, Cloud Pak for Integration.

Data & AI revenue grew 4%. This growth was led by demand for data fabric, data management and asset and supply chain management solutions. We also just expanded our Data Fabric portfolio with the acquisition of Databand.ai, which helps organizations with data observability.

Security revenue was up 5% with growth in threat management and identity as enterprises continue to adopt a Zero Trust security strategy and implement additional identity controls. We're continuing to invest in our security capabilities, having completed 2 acquisitions in the threat management space over the last few quarters.

Across the 4 Hybrid Platform & Solution **business** areas, our annual recurring revenue, or ARR, is nearly $12.9 billion, up 8%.

Turning to our software value vector, transaction processing, revenue grew 19%, including 22 points from the Kyndryl content. We continue to have strong renewal rates for this mission-critical software and performed in line with our expectations this quarter.

Looking at software profit. We delivered operating leverage given the solid revenue growth and new Kyndryl commercial relationship. Our pretax margin was up 4 points and keeps us on track for a full year software margin in the mid-20s.

Moving on to Consulting. We again saw pervasive growth with double-digit revenue growth across all **business** lines and geographies. Revenue was up 18% compared to 8% growth a year ago. We maintained a solid book-to-bill ratio of 1.1 on a trailing 12-month basis as clients are choosing to co-create with IBM, trusting our deep industry expertise.

The expansion of our skills, capabilities and ecosystems are enabling us to capture demand as we drive adoption of our hybrid cloud platform and help clients with their digital transformations. Consulting's hybrid cloud revenue grew 32% over the last year to $8.6 billion. Momentum behind our Red Hat practice remains strong. We nearly doubled our Red Hat consulting revenue in the quarter and continued solid Red Hat bookings, which now exceeds $6 billion inception to date.

Our strategic partnerships also contributed to our performance in the quarter. Revenue from these partnerships continue to grow solid double digits, led by Azure, AWS and SAP and Salesforce.

Turning to our lines of **business**. **Business** transformation grew 16%. Its clients look to IBM to help them transform critical workflows at scale. Growth in **business** transformation was pervasive and led by our offerings focused on customer experience transformation, data transformation and our SAP practices.

In technology consulting, where we architect and implement clients cloud platforms and strategies, revenue was up 23%. Cloud modernization and cloud application development led a significant portion of the growth, with on-prem modernization also contributing to the strong revenue performance in the quarter.

Application operations revenue grew 17%. Growth was solid across our cloud offerings, mitigated by declines in the on-prem space. In this **business**, we are optimizing the management of applications and providing cloud platform services required to run our clients' hybrid cloud environments.

Moving to consulting profit. Our pretax margin expanded 1 point as we deliver operating leverage and benefit from IBM's more streamlined G&A and go-to-market structure. Our consulting margins reflect the significant investments we have been making to capture demand and fuel our revenue growth. We continue to invest in our partner ecosystem, scale acquisitions and add skills.

Consulting, which makes up well over half of IBM's workforce, is most impacted by the inflationary labor market and increasing labor cost as we bring and increase capacity. We are starting to capture the reality of these higher costs in our pricing. But given the time from contract signing to revenue realization, it's taking some time to see it in our margins.

Turning to the Infrastructure segment. Revenue was up 25%, including about 7 points from the incremental Kyndryl content. Hybrid Infrastructure revenue grew 41%. And infrastructure support revenue grew 5%, including about 7 and 8 points of Kyndryl benefit, respectively.

Within hybrid infrastructure, zSystems revenue was up 77%. This reflects solid execution around our z16 program, building on the momentum from z15. As Arvind mentioned, z16 brings the power of embedded AI at scale, cyber resilient security and cloud native development for hybrid cloud to our clients. We are seeing growth in new workloads like Linux and demand for AI capabilities like real-time fraud detection, leveraging the on-chip AI accelerator. Clients are investing in zSystems platform as an essential part of their hybrid cloud infrastructure.

Distributed infrastructure revenue grew 17% this quarter. This growth was led by storage, driven by both high-end storage tied to the z16 cycle and distributed storage. We also had good performance in high-end Power10. Just last week, we announced the expansion of our Power10 server family as we deliver flexible and secure infrastructure for hybrid cloud environments.

Looking at infrastructure profit, pretax margin was up 4 points year-to-year, reflecting mix benefits from the growth in zSystems, mitigated by the impact of increased component cost and supplier premiums.

Now let me take it back up to the IBM level. We've taken actions and made investments over the last couple of years to execute a platform-centric hybrid cloud and AI strategy. IBM is now a more focused, faster-growing and higher value company. And while there is always more work to do, we are confident in our ability to deliver sustainable growth.

Our first half results were solid. We continue to see constant currency revenue growth at the high end of the mid-single-digit model for the full year. And on top of that, we expect about 3.5 points of growth from the Kyndryl sales spread over the first 3 quarters.

I mentioned the impact of currency to our 2Q results. With the significant movement of the U.S. dollar as compared to nearly every currency, at mid-July spot rates, currency translation will now be about a 6-point headwind to revenue growth for the year. That's a degradation of about $1.5 billion from April's rates with most of that incremental impact still ahead of us in the second half.

Currency is one unique issue we're dealing with. The other is the impact of exiting our Russia operation. Together, these are putting some pressure on our near-term results, and we now expect free cash flow of about $10 billion for the year. These are exogenous issues. Importantly, we feel good about the underlying fundamentals of our **business**. You see this in our segment expectations. Halfway through the year, there's no change to our full year view of software. We continue to expect constant currency revenue growth in line with our mid-single-digit model range, plus 5 to 6 points from sales to Kyndryl. We also remain on track to a software pretax margin in the mid-20s range for 2022.

Our IBM consulting revenue growth has been strong, and we continue to expect low double-digit revenue growth rate for the year, which is above our model. With continued investment in skills and a competitive labor environment, we now expect a consulting pretax margin of 9% to 10%, which is up over 1 point year-to-year. This reflects improving margin performance in the second half as we increase utilization of the resources we've added and price realization starts to flow to revenue.

Our infrastructure revenue in any period reflects product cycle dynamics. We had a very strong launch of our z16 platform in the second quarter. This will drive infrastructure revenue performance above the model level for the year. On top of that, we're planning for about 5 to 6 points of revenue growth from the sales to Kyndryl in 2022. Despite some of the pressures from component cost increases and supplier premiums, we continue to see mid- to high-teens pretax margin for infrastructure for the full year.

These segment revenue and margin dynamics yield about a 3.5 point year-to-year improvement in IBM's pretax margin for the full year. And we continue to expect a mid- to high-teens operating tax rate, which is a headwind to our profit growth. You'll recall that back in January, we expected a 40-60 first half/second half profit SKU. Now after a solid start to the year, our view hasn't changed, and we still see 60% of the full year profit in the second half.

Looking at the third quarter, we expect all in constant currency revenue growth in the high single-digit range and about a 2-point year-to-year improvement in operating pretax margin. I want to mention 2 specific items on the third quarter. First, at current spot rates, currency translation has increased to about an 8-point headwind to revenue growth, impacting our reported revenue, profit and cash. Second, we haven't had a zSystems product introduction in our large transactional second quarter in about 20 years. This unique timing, coupled with the strong start to the cycle, will result in a larger second to third quarter impact than typical seasonality. So to be clear, we expect a strong year-to-year growth in zSystems.

In closing, these are interesting times, and we see technology as a way to help our enterprise clients capture today's opportunities and navigate challenges. We feel good about the strategy we are executing and the fundamentals of our **business**.

Patricia, now let's go on to the Q&A.

PATRICIA MURPHY: Thank you, Jim. Before we begin the Q&A, I'd like to mention a couple of items. First, supplemental information is provided at the end of the presentation. And then second, as always, I'd ask you to refrain from multipart questions. Operator, let's please open it up for questions.

Questions and Answers

OPERATOR: (Operator Instructions) Our first question will come from Erik Woodring with Morgan Stanley.

ERIK WILLIAM RICHARD WOODRING, RESEARCH ASSOCIATE, MORGAN STANLEY, RESEARCH DIVISION: Just one for me here. Obviously, we saw a bit of a deceleration in the Red Hat **business**. So would just love to hear what you're hearing from them and any impact that you could share with us on the deferred that's been a part of this **business** for a while? So that's it.

ARVIND KRISHNA: Thank you, Erik, for the question. Let me start off by just -- we feel very good about the Red Hat **business**, and we see very strong demand continuing. That said, we had said late last year that we expect growth in Red Hat to be in the upper teens. We continue to make that expectation. It's what we are going to continue with. Erik, I think I heard you start to say deferred revenue. That accounts for the bulk of what has been the difference in the growth rates and coming down from last year to this year, and I'll let Jim add a bit of color on to that.

JAMES J. KAVANAUGH: Yes, Erik, thanks. Just building on what Arvind said, 17% growth overall, taking share both in our core RHEL but also in our hybrid cloud platform-centric foundation, Red Hat OpenShift. By the way, Red Hat OpenShift, 4.5x now the revenue pre-acquisition. We had very strong bookings overall in Red Hat here in the quarter. Large deals were up 50%. Red Hat OpenShift bookings were up over 50%, which positions us very well with our backlog and a strong NRR. So we feel pretty good about our Red Hat portfolio overall.

Arvind indicated, our model is high teens. We delivered on that in the quarter. And by the way, the deferred revenue, we talked about entering January this year that, that was going to lessen throughout the year. And we're pretty much through that. I mean there's some small round-up here in the third quarter, but that's pretty much behind us. And remember, we're 3 years into this acquisition right now. and we couldn't be more pleased as we move forward.

OPERATOR: Our next question will come from Amit Daryanani with Evercore.

AMIT JAWAHARLAZ DARYANANI, SENIOR MD & FUNDAMENTAL RESEARCH ANALYST, EVERCORE ISI INSTITUTIONAL EQUITIES, RESEARCH DIVISION: I guess my question is really on the free cash flow guide. One of the things that always comes up there -- I'm just going to look at the numbers right there. Revenue seems to be doing better than what most folks thought it was 90 days ago, I think at the start of the year event. But the free cash flow number, I think, it is $10 billion at this point, it was $10 billion to $10.5 billion initially. Maybe just talk on what are the puts and takes you see on free cash flow because that would be helpful to kind of understand? And then maybe just related to that, you've been very explicit on the FX headwinds on your top line. I'm assuming given how volatile this movement was, there might be an impact to your EPS and free cash flow. So maybe you can just flush out what's the picture on free cash flow and how is the FX impacting being below the top line? That would be helpful.

JAMES J. KAVANAUGH: Yes, Amit, thank you very much. So let's take a moment to go through this because I think it's very important when you look at our 2 key measures of success. You talked about it. Revenue growth Arvind's put in place to run this company and free cash flow growth.

We started out the year guiding at $10 billion to $10.5 billion. And now coming through the first half, we have now moved it to the low end of that guidance at about $10 billion.

Before I get into the puts and takes at the heart of your question, let's take a step back and put this into perspective. That $10 billion of free cash flow is growing $3.5 billion year-to-year, and it's even growing north of $2 billion against our 2021 IBM post-separation baseline that we gave to all of our investors. Remember, we're very transparent on the revenue growth of the Kyndryl contribution, and we have given each of you the pro forma baseline. But on either case, that is very strong free cash flow growth overall.

There's 2 pieces that I talked about in the summary of the prepared remarks. Number one, given the unfortunate humanitarian crisis in the war in Russia, we made the right decision to exit that **business** here in the second quarter. And that was a very highly profitable **business** for us, and that's going to cost a couple -- $100 million worth of free cash flow and profit, by the way, in 2022. The second is what's been happening with the rate and pace of the U.S. dollar appreciation. And that right now, we are not immune to that as we move forward.

But let me talk a little bit about the go-forward free cash flow. We achieved $3.3 billion through the first half. That is actually slightly above our historical attainment over the last 5 years. And when we look at the second half, we see continued revenue growth. We see continued operating leverage out of our **business**. We've had good performance on our working capital management here through the first half. And given the volume dynamics and now our mainframe cycle, which we got off to a good start, should provide leverage. And then as I talked about in January, we do have a modest cash tax headwind -- or excuse me, tailwind for the year. So that kind of wraps up free cash flow overall.

OPERATOR: Our next question will come from Toni Sacconaghi with Bernstein.

A.M. SACCONAGHI, SENIOR ANALYST, SANFORD C. BERNSTEIN & CO., LLC., RESEARCH DIVISION: I was wondering if you could just comment on whether you still expect $35 billion in free cash through 2024 and what the bridge for that is? And then you mentioned that revenue sequentially would be a little lighter than usual in Q3 because of the mainframe. I think you're typically down about $850 million. The mainframe is like $500 million to $700 million a quarter. So maybe it's a $100 million headwind. So is that sort of the dimension that you're thinking about for Q3? Or are there other factors at work?

ARVIND KRISHNA: Toni, let me start by first addressing the $35 billion free cash flow question, and then I'll hand it to Jim. We are absolutely committed to our $35 billion total free cash flow cumulative over '22 through '24. And we still see very good signs, and we have confidence in delivering that number. And so with that, you said the bridge to that and then the 2Q to 3Q dynamics, I'll hand it to Jim for those.

JAMES J. KAVANAUGH: Yes. Thanks, Toni. If you go back to what I said in the prepared remarks, we typically -- I think the number is actually about $1 billion sequentially in revenue, Toni, overall. But we've actually given pretty explicit guidance on third quarter. We said that we were going to be all in high single digit at constant currency here in the second quarter. So let me address your question from that dynamic because we gave -- we've given that explicit quarter-to-quarter and what's going to happen to constant currency total revenue.

So if you look at second quarter, we delivered mid-teens. By the way, I wouldn't make the point -- that is the strongest constant currency growth that we've had in 20 years in this company, well above our mid-single-digit model and an acceleration from second quarter. By the way, acceleration in revenue growth, acceleration in operating profit margin of 420 basis points and acceleration in free cash flow. But if you look at constant currency, we're going from mid-teens in second quarter to high single digit. Let me call that 9% to 10%. That's about 6 points worth of what I'll call "deceleration." Two points right off the bat is coming from our health care software asset divestiture. We closed that at the end of June.

That's about $200 million a quarter. That's 2 points of the 6. The remaining 4 points is the dynamic of us for the first time in 20 years coming out with a new mainframe cycle in a highly-seasonal transactional quarter of second quarter. We did extremely well. Remember, 90 days ago, we took up our second quarter revenue guidance by $200 million versus the normal seasonality. We actually beat that in the second quarter.

Now when you look at second half and get into third quarter, I think it's imprudent in this environment for us only to guide at what a normal cycle would be. And given the normal cycle, that's going to cost us about 4 points in a 2Q to 3Q given the announcement in the second quarter. And I'll wrap it up just saying that, Toni, I talked about upfront that we still see 40% to 60% SKU in our operating profit for the year. That hasn't changed since January. This is really a dynamic between the third quarter and the fourth quarter now given how we announced the new Z cycle, which we're very excited about here in the second half.

OPERATOR: Our next question comes from Wamsi Mohan with Bank of America.

WAMSI MOHAN, MD IN AMERICAS EQUITY RESEARCH, BOFA SECURITIES, RESEARCH DIVISION: Arvind, I know you left your constant currency guide unchanged for the year, but it would be helpful to get some color maybe on what is tracking a bit better or worse versus your expectations. And if I could, Jim, can you help sort through the PTI change year-over-year in the second half of the year? It seems like you had significant improvement in PTI, 400-plus basis points in the second quarter. You're guiding to about 200 basis points in the third quarter. Does it mean that there is a catch-up of sort of PTI in the fourth quarter? Or is this -- and how much of that is FX versus mainframe timing-related? Because you alluded to both of those when you were talking about the revenue impact.

ARVIND KRISHNA: Great. So Wamsi, let me address the first part of your question. We had very balanced performance in constant currency across geographies and actually across the different **businesses**. Now because of currency, the actual performance will be different in different geographies, but double-digit performance in the Americas, in Europe as well as in Asia Pacific.

Jim laid out the numbers on the different **business** performances. He talked about at constant currency, 12% in software, 18% in consulting, 19% in infrastructure. Those are really strong performances, I believe. As we go forward, you should expect to see us maintain, and we said, we talked about we'll remain in the mid-single digits on software. We will get towards the low end of double digits in consulting, which is actually up from our previous high single-digit margin, and infrastructure will benefit from the Z cycle. So all in, that's very balanced across the portfolio and across the geographies, and that then contributes towards our confidence in the revenue profile for the rest of the year.

JAMES J. KAVANAUGH: Yes, Wamsi, thanks for the question. Let me give you a step back from an overall perspective, and then I'll come into the third quarter. We maintained the guidance to your question about high single-digit -- or excuse me, high end of our mid-single-digit revenue growth before the incremental Kyndryl contribution for the year. Arvind just went through the portfolio dynamics of that.

By the way, the currency change that now we expect about 6 points impact beyond that constant currency strong performance, that went up from about 3 to 4 points 90 days ago. So that's about $1.5 billion. I've seen some people quoting $3.5 billion. It's about $1.5 billion overall change from what we said here in April. But with that revenue growth, we expect about $10 billion of free cash flow and operating profit margins up a strong 350 basis points year-over-year.

When you look at that by segment, we really haven't changed our software segment. We feel pretty comfortable and confident in our first half trajectory that we're still going to grow mid-single digit overall in software, operating margins approaching mid-20s. Remember, that's 5 to 6 points of an operating margin. Infrastructure segment, we still think, given the product cycle dynamics, it will be well in excess of its model and have operating margins around mid- to high teens. And then consulting, we see strong demand in consulting. We took up our model on revenue growth 90 days ago, and now that's low double digit. And our margin now, we took down to [$9 billion] to [$10 billion]. That's the one change that's happening.

And what we're seeing is it's taking longer for our price optimization to play through to our margin. We still expect margin increase year-over-year for the full year between that $9 billion and $10 billion absolute PTI. And that will actually be -- as we wrap on easier comparison in the second half, that will be some nice margin accretion here in our consulting **business** in the second half overall.

Now third quarter, similar to how I answered Toni's question on revenue growth overall, our operating margins are typically flat quarter-to-quarter. When you look at the dynamics of mainframe coming out for the first time in 20 years in a highly-seasonal transactional quarter and you look at then a prudent guidance on the third quarter, that is about a 4-point margin impact. And by the way, our third quarter, we guided to be up 2. So when you look at the dynamics, it's entirely even more so driven by the mainframe dynamics. And to your question, Wamsi, that comes back to us here in the fourth quarter, so we'll just have a very different SKU given the new introduction in the second quarter.

OPERATOR: Our next question will come from Brian Essex with Goldman Sachs.

BRIAN LEE ESSEX, EQUITY ANALYST, GOLDMAN SACHS GROUP, INC., RESEARCH DIVISION: Jim, I was wondering if you could -- I appreciate the comments on the consulting side of the **business**. I was wondering if you could dig in a little bit there. I appreciate kind of the pricing dynamics you discussed. But I think if we look at this from both the demand side and the supply side, could you share any thoughts on what you're seeing if there's -- if anything is changing there? So from the supply side, hiring, attrition, wage inflation changing or stabilizing. On demand side, I noticed that it's great to see the improvement in constant currency growth sequentially. Nice to see the acceleration, but it looks like **business** transformation moderated a little bit while we have improvement in technology consulting and application operations. So maybe if we could walk through supply dynamics and the demand dynamics to see what's changing within that **business** and what's driving your confidence in the performance for the rest of the year?

JAMES J. KAVANAUGH: Sure, Brian. Thanks for the question. Great question. So let's take a minute here to go through this, right? We continue -- I'm going to start with the demand side of the equation because in a human capital-based **business**, the way we manage this is our source of cost, our value ROI indicators, the human capital to go drive that demand and capture it. So we continue to see a strong demand profile, and we're capturing it by raising our guidance here and seeing the accelerated consulting performance in the quarter, up 18%, by the way, on a plus 8% last year overall. So I think that's driven by what Arvind has been talking about, and that is the value of technology being a sustainable competitive advantage in this environment as clients in every industry are moving and accelerating their digital transformation and journey in the cloud.

Consulting is also a very integral part to our hybrid cloud platform thesis. I've talked every quarter about being the tip of the spirit to drive the scale adoption of our hybrid cloud platform and pull through IBM's technology overall. So we saw this. If you remember, dial back a year ago, we were entering second half '21 in a very different dynamic coming off of the pandemic. And I think Arvind was very explicit about the demand indicators that we saw that we were going to take a conscious strategy to now I'm on your supply side to invest in skills and capabilities, in ecosystem expansion and in acquisitions because we saw the robust demand growth that was going to be out there.

And I think we've been capitalizing on that growing consistent double digit. And by the way, another solid signings quarter with the trailing 12-month book-to-bill north of 1.1, we feel pretty good even as we enter the second half. But you take that conscious strategy of driving incremental skill capability capacity on the supply side and then you couple that with a highly-inflationary environment that started to play out in the second half, and you see that, that's been impacting our gross profit margins.

And we talked about as we came into 2022 that we were going to go take the appropriate actions around our price optimization but that, that would take time to get rolled through our P&L, and that's what we kind of expect in the second half of this year. So when we look at all in, demand still see solid. The supply side of the equation, we've been optimized with a very disciplined, strategic investment process. And when we look at second half, we are looking at: one, easier comps; two, scaling the acquisitive accretion of our acquisitions, where actually we saw some good green shoots here in the second quarter; three, getting effective increase in utilization of our capacity; and four, price optimization continue to play through. So we saw nice improvement in our price margins that will play out in the second half as we move forward. So hopefully, that gets you a little perspective.

OPERATOR: Our next question will come from Kyle McNealy with Jefferies.

KYLE P. MCNEALY, EQUITY ANALYST, JEFFERIES LLC, RESEARCH DIVISION: So the strengthening dollar generally comes with a translation impact but also some demand destruction in nondollar-denominated markets. So are you able to size how much that demand-related impact might be, which would actually make your reiterated guidance for the high end of your mid-single-digit range for the full year for the core look even a bit better? Also connected to that, what is your sense if you have some perspective on how well **international** customers are positioned to be able to absorb the currency fluctuations?

JAMES J. KAVANAUGH: Okay, Kyle. Thank you. I'll take this, Arvind. Let me spend a few minutes on currency since it seems to be a theme here across the questions and really how we manage it within our **business** and how it impacts our **business** model. So while we have a robust hedging program, as I indicated earlier, we're not immune over the long term, the currency impacts, especially when currencies move at the rate, breadth and magnitude that we've seen.

Let me give you some stats as we've been going through here in the month of June and the early part of July. One, the U.S. dollar index is up 13% year-to-date, a 20-year high against the euro, 25-year high against the yen. The velocity of the strengthening is the sharpest that we've seen in over a decade. And it's been a broad-based dollar story, as you all know. All the currencies we hedge, over half of them are down double digits against the U.S. dollar this year. So it's kind of, I would say, "unprecedented" in what we've seen in the rate, the breadth of magnitude.

Now to your question, Kyle. Our **business** profile, we operate in 170 countries around the world. That's in excess of over 100 currencies. The strong dollar definitely has an impact. And to your point, from an absolute revenue profile, I would agree with you completely. It even makes our constant currency revenue growth guidance even stronger in us capturing what's happening in the marketplace with regards to that acceleration of digitization and transformation and journey to cloud.

But our robust hedging program, there's 2 important points I'd like to make. Number one, we don't hedge 100 currencies. One, it's not economically viable; and two, you can't hedge revenue per GAAP accounting. You can only hedge where you have cash proxies in countries. So we only hedge, give or take, about 35 currencies around the world out of the 100 plus that we're in. And also important, if not more important, we only hedge 12 months out. We don't do multiyear hedging in this **business**. We're not speculative.

So when you look at the lasting relevance of a U.S. dollar appreciation, eventually, what hedging does is, it mitigates volatility in the near term. It does not eliminate currency. It allows you time to address your **business** model for price, for source, for labor pools and for cost structures.

Now also important, and this is where you see the dynamics playing out in our **business** model. Currency impacts a human capital-based **business**, very different than a product-based **business**, and I've talked about this many times over the years. In a human capital-based **business**, if you think about it, a large portion of your cost structure is a natural hedge because it's in local currency. Very different in a product-based **business** where a large portion of your cost structure is U.S. dollar-denominated. So as the dollar at rate and pace and magnitude appreciates, it has a disproportional impact on our high-value, product-based **businesses**, read that, software and infrastructure. And you saw that play on the second quarter at the gross margin level.

Remember, our hedges end up in expense. Gross margin, you see the revenue and the margin implications. So we understand how to manage currency. We have a robust hedging program in place. We've taken the appropriate cost structure and the appropriate pricing as we deal with that going forward, and you see all that taken into account in our guidance.

OPERATOR: Our next question will come from David Grossman with Stifel.

DAVID MICHAEL GROSSMAN, MD, STIFEL, NICOLAUS & COMPANY, INCORPORATED, RESEARCH DIVISION: Could you just remind us whether there are any expenses or stranded costs that remain in the 2022 P&L, that will diminish or go away in the next few years? You mentioned Russia had some losses. You mentioned the health care software divestiture. I don't know if there are any more. And perhaps beyond that, could you weave that dynamic into how it impacts free cash flow growth in the next year or 2, given your 2024 target really implies a fairly meaningful increase in free cash conversion over the next 2 years?

JAMES J. KAVANAUGH: Yes, David, thank you very much for the question. At its core, we actually took some conscious strategy back in fourth quarter '20, if you remember. At the time, we announced the intent to spin off Kyndryl that we were going to try to get out in front of stranded costs. And as you see now, we've executed on additional portfolio actions with the divestiture and closure of our health care software assets across the board.

If you look at 2022, there's about $500 million to $600 million, $700 million, give or take, in that range around structural action cash charges that will still impact us. And by the way, that's embedded in our about $10 billion overall. So now when you think to the core of your question about how that [then] plays out for '23 and '24, that actually turns into tailwinds in '23 and '24 because we're depressed in our free cash flow guidance.

And again, I'll remind you, that's up $3.5 billion year-to-year and up over $2 billion against our post-separation baseline. That depresses 2022's free cash flow. And we get that return, not only on the cash charges that we won't have in 2023, but also on the incremental ROI of getting rid of that stranded cost as we move forward. So both pieces, it kind of gives you a double benefit as we move forward.

OPERATOR: Our last question will come from Keith Bachman with BMO.

KEITH FRANCES BACHMAN, MD & SENIOR RESEARCH ANALYST, BMO CAPITAL MARKETS EQUITY RESEARCH: Arvind, I wanted to direct it to you, if I could. I? wanted to see if you could look out over the horizon a little bit longer. Some of the software companies have talked about some of the pipelines in a deep sales cycle are starting to extend and I just wanted to see if you're seeing any economic impact. And then more specifically, I wanted to see if you could comment, historically, consulting has been highly correlated to economic cycles. And this is going back last 15, 20 years. And I just wanted to see as we're heading into late '22 and more importantly '23, how do you think the consulting **business** is prepared for some potential economic downturns? Or just more broadly, how do you think about the growth potential there?

And Jim, if I could just sneak in one thing for you real quick, if you could just talk about what the M&A contribution is this year? You mentioned some recent deals. Just if you could provide an update, that would be great.

ARVIND KRISHNA: Okay. So Keith, a lot to unpack in that question. If I look at our pipelines, our pipelines are remaining pretty healthy. So I would tell you that right now, what we are seeing is that the second half at this point, looks pretty consistent to the first half. When we look at our pipelines, whether it's in Red Hat or mainframe software or Automation, Data & AI, Security and by geography.

So this is a little bit different, which is why you've heard me often say I'm a bit more optimistic than many of my peers, both within the industry and across the board because we see that technology, and Jim has also said this as of I, is deflationary. So in an inflationary environment when clients take our technology, deploy it, leverage our consulting. It acts as a counterbalance to all of the inflation and all of the labor demographics that people are facing all over the globe. So that is the reason on software.

Second, on consulting correlated to the economic cycle, and maybe we see much less of that this time around because of the nature of our consulting. If you look at it, a lot of our consulting is around deploying back-office applications, critical applications, supply chain resilience, worrying about cash conversion, worrying about optimization of our -- of the costs within our clients. Those tend to get more attention actually in, I'll call it, at least a slight down cycle. They're not.

Third, Look, consulting is very labor-based. Jim talked a lot about the demand and the supply. But to be completely clear, in a **business** where you do hire tens of thousands of people because of the scale of it, you do churn in the neighborhood of tens of thousands each year. That gives you an automatic way to hit a pause in some of the profit controls because if you don't see the demand coming, you're going to slow down your supply side. And it -- you get kind of at least a 10% to 20% impact that you can pretty quickly control, not in a given month, but certainly within a half year or thereabouts.

On M&A, actually, I'll say it before Jim will. We have said that our model is about 1 point to 1.5 points each year based on M&A. And if you look at last year, that was pretty consistent. If you look at this year, look, the year is not over, but you should expect it to stay in that range. And it's a mix between consulting acquisitions and software acquisitions, and the multiples that we've been getting them at still imply that range. So I think we'll give you that answer, and we expect it to stay there.

So let me wrap up the call. So let me just say, we are very pleased with our solid first half performance. As we look to the second half, we are going to focus on the execution of our strategy, delivering sustained revenue and free cash flow growth. And I look forward to speaking with all of you again soon.

PATRICIA MURPHY: [Kayla], let me turn it back to you to wrap up the call.

OPERATOR: Thank you. Thank you for participating on today's call. The conference has now ended. You may disconnect at this time.

Load-Date: July 21, 2022

Data Center Market In Southeast Asia To Record USD 12.60 Bn -- Technavio Expects Singapore To Emerge As Key Market'

MENAFN - Press Releases (English)

July 21, 2022 Thursday

Length: 1786 words

Body

Link to Story

Singapore will have the largest share of the market. About 35% of the market growth is expected to originate from the country. The growth of the regional market can be attributed to increasing investments in the construction of data centers in the country. Also, the increasing demand for edge computing is contributing to the growth of the data center market in Singapore. Technavio presents a detailed picture of the market by the way of study, synthesis, and summation of data from multiple sources. The data center market in Southeast Asia report covers the following areas:

- Data Center Market Size
- Data Center Market Trends
- Data Center Market Industry Analysis

Data Center Market in Southeast Asia 2021-2025: Key Highlights

- CAGR of the market during the forecast period 2021-2025
- Detailed information on factors that will assist data center market growth in Southeast Asia during the next five years
- Estimation of the data center market size in Southeast Asia and its contribution to the parent market
- Predictions on upcoming trends and changes in consumer behavior
- The growth of the data center market in Southeast Asia
- Analysis of the market's competitive landscape and detailed information on vendors
- Comprehensive details of factors that will challenge the growth of data center market vendors in Southeast Asia

Related Reports:

- Managed IT Infrastructure Services Market by End-user and Geography - Forecast and Analysis 2022-2026

- Backup-as-a-service Market by Application and Geography - Forecast and Analysis 2021-2025

Data Center Market in Southeast Asia Scope
Report Coverage
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Base year
2020
Forecast period
2021-2025
Growth momentum & CAGR
Accelerate at a CAGR of 13%
Market growth 2021-2025
USD 12.60 billion
Market structure
Fragmented
YoY growth (%)
14.20
Regional analysis
Singapore, Indonesia, Malaysia, Thailand, and Rest of South-East Asia
Performing market contribution
Singapore at 35%
Key consumer countries
Singapore, Indonesia, Malaysia, Thailand, and Rest of South-East Asia
Competitive landscape
Leading companies, competitive strategies, consumer engagement scope
Companies profiled

Alphabet Inc., Amazon.com Inc., Colt Technology Services Group Ltd., Digital Realty Trust Inc., Equinix Inc., Global Switch Holdings Ltd., **International Business Machines Corp**., Microsoft **Corp**., NTT Communications **Corp**., and Singapore Telecommunications Ltd.
Market Dynamics
Parent market analysis, Market growth inducers and obstacles, Fast-growing and slow-growing segment analysis, COVID 19 impact and future consumer dynamics, market condition analysis for the forecast period.
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- Exhibit 97: List of abbreviations

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MENAFN2107202200373200124lID1104572099

Load-Date: July 21, 2022

Sports Analytics Market, Increase In The Adoption Of Cloud-Based Deployment Solutions To Boost Market Growth - Technavio'

MENAFN - Press Releases (English)

July 26, 2022 Tuesday

Length: 2486 words

Body

Link to Story

NEW YORK, July 26, 2022 /PRNewswire/ -- The Sports Analytics Market is segmented into four categories based on the sport (football, cricket, hockey, tennis, and others), type of sport (team sports and individual sports), type of analysis (player analysis, team performance analysis, health assessment, fan engagement analysis, and others), and geography (North America, Europe, APAC, South America, and MEA) . The market share is expected to increase by USD 2.93 billion from 2021 to 2026, and the market's growth momentum will accelerate at a CAGR of 20.65% . Read Sample Report

Parent Market Analysis

Technavio has announced its latest market research report titled Sports Analytics Market by Sport, Type of Sport, Type of Analysis, and Geography - Forecast and Analysis 2022-2026 Technavio categorizes the global Sports Analytics Market as a part of the global application software market within the information technology market. External factors influencing the parent market's growth potential in the coming years have been thoroughly investigated in our research analysis, to know more about the levels of growth of the Sports Analytics Market throughout the forecast period.

Sports Analytics Market Value Chain Analysis The end-to-end understanding of the value chain is essential in profit margin optimization and evaluation of **business** strategies. The data available in our value chain analysis segment can help vendors drive costs and enhance customer services during the forecast period.

The value chain of the Sports Analytics Market includes the following core components:

- Input
- Production and packaging
- Marketing and distribution
- Post-selling services
- Maintenance and support

- Innovation

To unlock information about parent market analysis, Buy a sample report.

Vendor Insights The Sports Analytics Market is fragmented, and the vendors are deploying various organic and inorganic growth strategies to compete in the market. To make the best of the opportunity, the market vendors should focus more on the fast-growing segment's growth prospects while maintaining their positions in the slow-growing segments.

We provide a detailed analysis of vendors operating in the Sports Analytics Market, including some the vendors such as Catapult Group **International** Ltd., ChyronHego **Corp**., Experfy Inc., **International Business Machines Corp**., Oracle **Corp**., Salesforce.com Inc., SAP SE, SAS Institute Inc., Stats Perform group of companies, and TruMedia Networks Inc. among others

Product Insights and News

- Catapult Group **International** Ltd.- The company provides innovative digital and video analytic software solutions to elite sports teams.
- Experfy Inc.- The company offers a wide range of sports analytics such as Sabermetrics, Basketball Analytics, and Football Analytics.
- **International Business Machines Corp**.- The company offers sports analytics, through its products such as IBM Watson Analytics and Cloudant.

The Sports Analytics Market forecast report offers in-depth insights into key vendor profiles and offerings - Click here for Sample Report

Key Market Dynamics The rise in the use of cloud-based deployment options is one of the main reasons for boosting the worldwide sports analytics market. Cloud solutions enable organizations to alter considerably more quickly than is possible with the on-premises model while also lowering total expenses. Other than small and medium-sized **businesses** (SMEs), huge corporations also use the software as a service-based solution (SaaS).

The rise in wearable device usage, which is being fueled by different technical advancements in the global sports market and sports analytics industry , is another important driver fueling the growth of the global sports analytics market.

Related Reports: Property Management Software Market by Deployment and Geography - Forecast and Analysis 2022-2026 : The property management software (PMS) market share is expected to increase to USD 610.57 million from 2021 to 2026, and the market's growth momentum will accelerate at a CAGR of 5.7%.

Product Information Management Market by Deployment and Geography - Forecast and Analysis 2022-2026 : The product information management market share is expected to increase to USD 7.40 billion from 2021 to 2026, and the market's growth momentum will accelerate at a CAGR of 12.17%.

Sports Analytics Market Scope

Report Coverage

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Base year

2021

Forecast period

2022-2026

Growth momentum & CAGR

Accelerate at a CAGR of 20.65%

Market growth 2022-2026

$ 2.93 billion

Market structure

Fragmented

YoY growth (%)

18.01

Regional analysis
North America, Europe, APAC, South America, and MEA
Performing market contribution
North America at 38%
Key consumer countries
US, China, Japan, Germany, and the UK
Competitive landscape
Leading companies, Competitive strategies, Consumer engagement scope
Key companies profiled

Catapult Group **International** Ltd., ChyronHego **Corp**., Experfy Inc., **International Business Machines Corp**., Oracle **Corp**., Salesforce.com Inc., SAP SE, SAS Institute Inc., Stats Perform group of companies, and TruMedia Networks Inc.
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Customization purview
If our report has not included the data you are looking for, you can reach out to our analysts and get customized segments.
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The potential for the disruption of the market landscape was moderate in 2020, and its threat is expected to remain unchanged by 2025.

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Exhibit 92: **International Business Machines Corp**. - Segment focus

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SOURCE Technavio
MENAFN26072022003732001241ID1104593894

Load-Date: July 26, 2022

8.43% CAGR In IT Training Market, Segmentation By Service And Geography - Technavio'

MENAFN - Press Releases (English)

August 3, 2022 Wednesday

Length: 2223 words

Body

Link to Story

NEW YORK, Aug. 3, 2022 /PRNewswire/ -- The IT Training Market is a part of the IT Consulting and Other Services Industry . The market witnessed certain challenges due to the COVID-19 pandemic. Various schools, colleges, offices, and other **business** units were shut down due to government mandates. However, this increased the adoption of the e-learning process, including online IT training, thus fueling the growth of the market in 2020. The IT training market size is expected to grow by USD 10.59 billion from 2020 to 2025, with an accelerated CAGR of 8.43%, according to the recent market study by Technavio.

Technavio has announced its latest market research report titled IT Training Market by Service and Geography - Forecast and Analysis 2021 to 2025 To uncover growth strategies and make the most of future growth opportunities, View our Sample Report
Market Overview

- One of the key factors driving the IT training market growth is the g rowth in the number of strategic partnerships among vendors.
- Growth in popularity of MOOCs is one of the key challenges hindering the IT training market growth.
- North America will register the highest growth rate of 35% among all regions. Therefore, the IT training market in North America is expected to garner significant **business** opportunities for the vendors during the forecast period.
- The IT training market vendors should focus on grabbing **business** opportunities from the infrastructure segment as it accounted for the largest market share growth in the base year.

Scope of the Report IT Training Market Scope
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Base year

2020
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2021-2025
Growth momentum & CAGR
Accelerate at a CAGR of 8.43%
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Competitive landscape
Leading companies, Competitive strategies, Consumer engagement scope
Key companies profiled

GP Strategies **Corp**., **International Business Machines Corp**., Learning Tree **International** Inc., LearnQuest Inc., Microsoft **Corp**., NIIT Ltd., Oracle **Corp**., Pluralsight Inc., QA group of companies, and SAP SE
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Customization purview
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Speak to an analyst now to take full advantage of every opportunity using competitive analysis created just for you
The Infrastructure Segment Held the Largest Market Share

- The IT training market share growth by the infrastructure segment will be significant during the forecast period.
- The growth of this segment is driven by the growing demand for skilled individuals in networking and cloud computing technology.
- Networking and cloud computing technologies have become crucial for enterprises, with growing digitization and the need for storage solutions

North America is Expected to Hold a Significant Share of the Market

- 35% of the market's growth will originate from North America during the forecast period. The US and Canada are the key markets for IT training in the region.
- Market growth in this region will be faster than the growth of the market in other regions.
- The presence of major technology companies will drive the IT training market growth in North America during the forecast period.

Learn about the contribution of each segment summarized in concise infographics and thorough descriptions. View a Sample Report

Vendor Insights-

- GP Strategies **Corp**.
- **International Business Machines Corp**.
- Learning Tree **International** Inc.
- LearnQuest Inc.
- Microsoft **Corp**.
- NIIT Ltd.
- Oracle **Corp**.
- Pluralsight Inc.
- QA group of companies
- SAP SE

The IT training market is fragmented and the vendors are deploying organic and inorganic strategies to compete in the market.

Key Offerings

- GP Strategies **Corp**. - The company offers digital learning solutions by integrating across all learning areas and domains for learning transformation consulting, innovation and emerging learning strategy, content design and development, content curation, and learning analytics, measurement, and evaluation.
- Learning Tree **International** Inc.- The company offers over 360 IT courses covering 22 curricula and 120 IT certification paths. These courses are offered for professional development and continuing education and largely include curricula associated with Azure, Apple programming, Agile and Scrum, Windows Systems, etc.
- Microsoft **Corp**. - The company offers various training courses (through its subsidiary LinkedIn) such as **business** courses, technology courses, and creative courses on a single platform, taught by real-world practitioners located across the globe.

To learn more about recent Developments in IT Training Market, Download our Sample Report

Here are Some Similar Topics- Learning Management Systems Market for Higher Education by Deployment and Geography - Forecast and Analysis 2022-2026: The learning management systems market share for higher education is expected to increase by USD 5.42 billion from 2021 to 2026

Recruitment Software Market by Deployment and Geography - Forecast and Analysis 2022-2026: The recruitment software market share is expected to increase by USD 704.26 million from 2021 to 2026.

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Load-Date: October 27, 2022

Medical Publishing Market Records A Yoy Growth Rate Of 3.03%, North America To Be Largest Contributor To Market Growth - Technavio'

MENAFN - Press Releases (English)

August 9, 2022 Tuesday

Length: 2301 words

Body

Link to Story

NEW YORK, Aug. 9, 2022 /PRNewswire/ -- Medical publishing is the process of distributing the information and data of medical research in an effective and transparent way. Healthcare providers make use of that information to provide enhanced treatment and care to patients.

The medical publishing market size is expected to grow by USD 1.14 from 2020 to 2025. However, the growth momentum of the market will decelerate at a CAGR of 2.16% during the forecast period, according to Technavio.

Technavio has announced its latest market research report titled Medical Publishing Market by Product and Geography - Forecast and Analysis 2021-2025 Get a comprehensive report summary describing the market size and forecast along with research methodology. The FREE sample report is available in PDF format
Medical Publishing Market 2021-2025: Scope The medical publishing market report covers the following areas:

- Medical Publishing Market size
- Medical Publishing Market trends
- Medical Publishing Market industry analysis

Medical Publishing Market 2021-2025: Vendor Analysis American Medical Association, Australasian Medical Publishing Co. Proprietary Ltd., Charlesworth Publishing Services Ltd., Crimson Interactive Pvt. Ltd., EBSCO Industries Inc., Hearst Communications Inc., Informa Plc, **International Business Machines Corp**., John Wiley and Sons Inc., and OMICS **International** Pvt. Ltd. are some of the major market participants. The key offerings of some of these vendors are listed below:

- American Medical Association - The company offers medical publishing platforms such as JAMA Network.
- Australasian Medical Publishing Co. Proprietary Ltd. - The company offers medical publishing platforms such as InSight Plus and Medical Journal of Australia.
- Charlesworth Publishing Services Ltd. - The company offers medical publishing services such as Charlesworth Essential, Charlesworth Advanced, and Charlesworth Premium.

- Crimson Interactive Pvt. Ltd. - The company offers medical publishing services such as Enago.
- EBSCO Industries Inc. - The company offers medical publishing content such as Research databases, e-books, journals, and e-packages.

Medical Publishing Market 2021-2025: Segmentation

- Product
- Journals: The journals segment will contribute the highest market share growth during the forecast period. Medical journals are peer-reviewed scientific journals that share medical information with medical professionals. They are the major tool for communicating medical information. The growth of the journals segment is attributed to the increase in the number of clinical trials and the growth of scientific and medical research.
- E-books
- Print Books
- Geography
- North America: North America will account for 46% of the market's growth during the forecast period. This growth is attributed to factors such as the increasing prevalence of diseases across the world. However, market growth in this region will be slower than the growth of the market in other regions. The US is a key country for the medical publishing market in North America.
- Europe
- APAC
- South America
- MEA

Learn about the contribution of each segment summarized in concise infographics and thorough descriptions. View a FREE PDF Sample Report

Medical Publishing Market 2021-2025: Key Highlights

- CAGR of the market during the forecast period 2021-2025
- Detailed information on factors that will assist medical publishing market growth during the next five years
- Estimation of the medical publishing market size and its contribution to the parent market
- Predictions on upcoming trends and changes in consumer behavior
- The growth of the medical publishing market
- Analysis of the market's competitive landscape and detailed information on vendors
- Comprehensive details of factors that will challenge the growth of medical publishing market vendors

Related Reports Digital Publishing Market by Type and Geography - Forecast and Analysis 2022-2026
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Decelerate at a CAGR of 2.16%

Medical Publishing Market Records A Yoy Growth Rate Of 3.03%, North America To Be Largest Contributor To Market Growth - Technavio'

Market growth 2021-2025
USD 1.14 billion
Market structure
Fragmented
YoY growth (%)
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Regional analysis
North America, Europe, APAC, South America, and MEA
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Companies profiled

American Medical Association, Australasian Medical Publishing Co. Proprietary Ltd., Charlesworth Publishing Services Ltd., Crimson Interactive Pvt. Ltd., EBSCO Industries Inc., Hearst Communications Inc., Informa Plc, **International Business Machines Corp**., John Wiley and Sons Inc., and OMICS **International** Pvt. Ltd.
Market Dynamics
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Load-Date: October 27, 2022

IT Services Market In Nordic Countries To Record A CAGR Of 4.04%, Several New Players To Enter The Market - Technavio'

MENAFN - Press Releases (English)

August 8, 2022 Monday

Length: 2197 words

Body

Link to Story

NEW YORK, Aug. 8, 2022 /PRNewswire/ -- The 'IT Services Market in Nordic Countries by Service and Geography - Forecast and Analysis 2022-2026' report has been added to Technavio's offering. The potential growth difference for the IT services market size between 2021 and 2026 is USD 6.36 billion. To get the exact CAGR and the Y-O-Y growth rate, Request a FREE PDF Sample Report

Key Market Dynamics:

Continue Reading

Technavio has announced its latest market research report titled IT Services Market in Nordic Countries by Service and Geography - Forecast and Analysis 2022-2026

- Market Driver: The growing adoption of edge computing is driving the growth of the market. The rollout of 5G telecommunication networks is driving the demand for edge computing in the Nordic region. The emergence of advanced, high-capacity edge computing has also fueled the growth of the IT services market in the region. In addition, many countries are expected to have nationwide 5G coverage. This will create opportunities to enhance digital experiences, improve performance and data security services, and enable continuous operations in every industry. The increasing need to improve performance, control operating costs, and enhance the reliability of applications and IT services has increased the adoption of edge computing.
- Market Challenge: The risks involved in outsourcing will challenge the market. Outsourcing can lead to a loss of control. A few organizations may lose control over their financial and supply chain functions after outsourcing due to the risk of not being able to operate independently and successfully. In addition, procurement outsourcing functions may result in the loss of sensitive information. Effective communication with clients is needed to deliver services timely, reduce outsourcing risks, and build trust. The lack of communication and a large number of risks associated with engaging with outsourcing services can impede the growth of the IT services market in Nordic countries.

IT Services Market In Nordic Countries To Record A CAGR Of 4.04%, Several New Players To Enter The Market - Technavio'

Technavio offers key trends, challenges, and drivers that will shape the future of the market, View FREE PDF Sample Report

Market Segmentation

The IT services market report is segmented by service (IT consulting and other services, Internet services and infrastructure, and data processing and outsourced services) and geography (Sweden, Denmark, Norway, and Rest of Europe). Sweden will be the leading region with 36% of the market's growth during the forecast period.

Learn about the contribution of each segment summarized in concise infographics and thorough descriptions. View a FREE PDF Sample Report

Vendor Landscape

The IT services market in Nordic Countries is fragmented. Vendors are deploying growth strategies such as continuously investing in R&D to advance their offerings and increase their consumer base to compete in the market. Several new players are expected to enter the market during the forecast period. This will increase competition among market vendors. IT service providers offer services relevant to any process in the value chain of **businesses**, such as finance, marketing, operations, global relations, and customers. Hence, vendors are developing new solutions to meet the dynamically changing demands of consumers.

Some Companies Mentioned with their Offerings

- Accenture Plc
- Capgemini SE
- CGI Inc.
- Dell Technologies Inc.
- DXC Technology Co.
- Hewlett Packard Enterprise Co.
- Infosys Ltd.
- **International Business Machines Corp**.
- Tata Consultancy Services Ltd.
- TIETOEVRY **CORP**.

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Related Reports

Managed IT Infrastructure Services Market by End-user and Geography - Forecast and Analysis 2022-2026

IT Services Market by Service and Geography - Forecast and Analysis 2021-2025

IT Services Market Scope

Report Coverage

Details

Page number

120

Base year

2021

Forecast period

2022-2026

Growth momentum & CAGR

Accelerate at a CAGR of 4.04%

Market growth 2022-2026

USD 6.36 billion

Market structure

Fragmented

YoY growth (%)

3.85

IT Services Market In Nordic Countries To Record A CAGR Of 4.04%, Several New Players To Enter The Market - Technavio'

Regional analysis
Nordic Countries
Performing market contribution
Sweden at 36%
Key consumer countries
Sweden, Denmark, Norway, and Rest of Europe
Competitive landscape
Leading companies, competitive strategies, consumer engagement scope
Companies profiled

Accenture Plc, Capgemini SE, CGI Inc., Dell Technologies Inc., DXC Technology Co., Hewlett Packard Enterprise Co., Infosys Ltd., **International Business Machines Corp**., Tata Consultancy Services Ltd, and TIETOEVRY **CORP**.
Market Dynamics
Parent market analysis, market growth inducers and obstacles, fast-growing and slow-growing segment analysis, COVID-19 impact and future consumer dynamics, and market condition analysis for the forecast period.
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Load-Date: August 8, 2022

Data Center Server Market Size To Grow By USD 83.91 Billion, Investments In Scaling Up In-House Data Centers To Boost Market Growth - Technavio'

MENAFN - Press Releases (English)

July 21, 2022 Thursday

Length: 2149 words

Body

Link to Story

NEW YORK, July 21, 2022 /PRNewswire/ -- Data center servers process data, run applications, and store data processed by applications. Based on the functions they perform, data center servers can be categorized into mail servers, web servers, application servers, collaboration servers, communication servers, FTP (File Transfer Protocol) servers, list servers, and Telnet servers.

Technavio has announced its latest market research report titled Data Center Server Market by Type and Geography - Forecast and Analysis 2021-2025 The 'Data Center Server Market by Type (rack server, blade server, tower server, microserver, and open compute project (OCP) server) and Geography (North America, APAC, Europe, South America, and MEA) - Forecast and Analysis 2021-2025 ' report has been added to Technavio's offering. The potential growth difference for the data center server market between 2020 and 2025 is USD 83.91 bn.

Get a comprehensive report summary describing the market size and forecast along with research methodology. View our Sample Report
Key Market Dynamics:

- Market Driver: The investments in scaling up in-house data centers are driving the growth of the market. The rapid adoption of cloud services is growing rapidly. Enterprises are increasingly investing in scaling up their in-house data centers. They are adopting a hybrid cloud approach instead of moving all of their computing requirements to a public cloud. In this model, **business**-critical applications are hosted in a private cloud environment, while other applications are moved to the public cloud. This is increasing the demand for data center servers.
- Market Challenge: Server workload optimization is challenging the growth of the market. Enterprises analyze large amounts of granular datasets to get insights into different aspects of their **businesses**, with the advent of advanced technologies such as big data analytics and artificial intelligence. Hence, enterprises and data center service providers require advanced and high-performance servers to handle these workloads. These workloads challenge the computing capacity of servers when enterprises and data

center service providers upgrade their existing infrastructure. They face issues related to optimum utilization of the servers' computing capacity.

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Market Segmentation The data center server market report is segmented by type (rack server, blade server, tower server, microserver, and open compute project (OCP) server) and geography (North America, APAC, Europe, South America, and MEA). APAC will be the leading region with 53% of the market's growth during the forecast period. China and Japan are the key countries for the data center server market in APAC.

Learn about the contribution of each segment summarized in concise infographics and thorough descriptions. View our Sample Report

Vendor Landscape The data center server market is fragmented, and the vendors are deploying organic and inorganic growth strategies to compete in the market. Companies are focusing on launching new and innovative solutions to strengthen their offerings and market position. They are also offering supporting software solutions for remote monitoring of servers.

Some Companies Mentioned with their Offerings

- Cisco Systems Inc.
- Dell Technologies Inc.
- Fujitsu Ltd.
- Hewlett Packard Enterprise Co.
- Hitachi Ltd.
- Huawei Investment and Holding Co. Ltd.
- Inspur Systems Inc.
- **International Business Machines Corp**.
- Lenovo Group Ltd.
- Oracle **Corp**.

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Related Reports Data Center Cooling Solutions Market by Application, Technique, and Geography - Forecast and Analysis 2021-2025

Software-Defined Data Center (SDDC) Market by Component and Geography - Forecast and Analysis 2022-2026

Data Center Server Market Scope

Report Coverage

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Page number

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Base year

2020

Forecast period

2021-2025

Growth momentum & CAGR

Accelerate at a CAGR of 15.17%

Market growth 2021-2025

USD 83.91 billion

Market structure

Fragmented

YoY growth (%)

13.72

Regional analysis

North America, APAC, Europe, South America, and MEA

Performing market contribution
APAC at 53%
Key consumer countries
US, China, Australia, Japan, and UK
Competitive landscape
Leading companies, competitive strategies, consumer engagement scope
Companies profiled

Cisco Systems Inc., Dell Technologies Inc., Fujitsu Ltd., Hewlett Packard Enterprise Co., Hitachi Ltd., Huawei Investment and Holding Co. Ltd., Inspur Systems Inc., **International Business Machines Corp**., Lenovo Group Ltd., and Oracle **Corp**.
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Load-Date: July 21, 2022

Green Data Center Market Value Is Set To Grow By USD 76.59 Billion, Y-O-Y Growth Rate Of 2021 Was Estimated At 15.51% - Technavio'

MENAFN - Press Releases (English)

August 4, 2022 Thursday

Length: 2371 words

Body

Link to Story

NEW YORK, Aug. 4, 2022 /PRNewswire/ -- The GREEN DATA CENTER MARKET is set to progress at a CAGR of 19.48% from 2020 to 2025 , as per the latest report by Technavio. Furthermore, this report extensively covers green data center market segmentation by the End-user (IT infrastructure, power solutions, general construction, cooling solutions, and monitoring and management) and Geography (Europe, North America, APAC, South America, and MEA).

Browse summary of the research report for the current GREEN DATA CENTER MARKET scenario

Technavio has announced its latest market research report titledGreen Data Center Market by End-user and Geography - Forecast and Analysis 2021-2025 Green Data Center Market 2021-2025: Overview
The green data center market is a part of the global internet services and infrastructure industry. The global green data center market was a fragmented industry that was in a phase of growth in 2020. By 2025, the market structure would continue to be fragmented. Its lifecycle stage would continue to be in the growth phase. Moreover, to calculate the market size, the report considers the revenue generated from CAPEX involved in the adoption of energy-efficient data center infrastructures like IT equipment, power and cooling solutions, general construction, and monitoring and management solutions.
The Green Data Center Market Report Also Covers the Following Areas:

- Green Data Center Market size
- Green Data Center Market trends
- Green Data Center Market analysis

Green Data Center Market 2021-2025: Vendor Analysis and Scope

The green data center market report offers information on several market vendors, including Cisco Systems Inc., Dell Technologies Inc., Eaton **Corp**. Plc, Hewlett Packard Enterprise Co., Huawei Investment and Holding Co. Ltd., **International Business Machines Corp**., Rittal GmbH & Co. KG, Schneider Electric SE, Siemens AG, and Vertiv

Holdings Co. among others. Moreover, the market is fragmented, and the vendors are deploying organic and inorganic growth strategies to compete in the market.

- Cisco Systems Inc. - The company offers several energy efficient data center solutions that include server service density, storage virtualization, and power management. It established the energy efficient data center solutions along with The Green Grid to provide, monitor, measure, and manage the power consumption in data centers.
- Dell Technologies Inc. - The company partners with consortiums, such as The Green Grid and ASHRAE, to address data center energy efficiency issues. Dell Infrastructure Consulting Services aid data center operators in enabling efficient operation. AIM ARCHITECTURE aids data center operators with server management reduced costs and minimized downtime.
- Eaton **Corp**. Plc - The company offers power and cooling infrastructures for data centers with a reduction in energy consumption and carbon emission and improved air quality for green data center operation.

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Green Data Center Market 2021-2025: Segmentation

- End User
- IT Infrastructure
- Power Solutions
- General Construction
- Cooling Solutions
- Monitoring and Management
- Geography
- Europe
- North America
- APAC
- South America
- MEA

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Green Data Center Market 2021-2025: Key Highlights

- CAGR of the market during the forecast period 2021-2025
- Detailed information on factors that will assist green data center market growth during the next five years
- Estimation of the green data center market size and its contribution to the parent market
- Predictions on upcoming trends and changes in consumer behavior
- The growth of the green data center market
- Analysis of the market's competitive landscape and detailed information on vendors
- Comprehensive details of factors that will challenge the growth of green data center market vendors

Green Data Center Market 2021-2025: Related Reports

Browse Summary of the DATA CENTER LIQUID IMMERSION COOLING MARKET by Type and Geography - Forecast and Analysis 2021-2025: The market value is set to grow by USD 222.35 million, progressing at a CAGR of 14.46% from 2020 to 2025, as per the latest report by Technavio. The increase in construction of data centers is notably driving the data center liquid immersion cooling market growth, although factors such as the availability of alternative cooling methods may impede the market growth.

Browse Summary of the DATA CENTER MARKET IN EUROPE Growth, Size, Trends, Analysis Report by Type, Application, Region and Segment Forecast 2021-2025: The market value is set to grow by USD 70.95 billion, progressing at a CAGR of 15.3% from 2020 to 2025, as per the latest report by Technavio. The market is fragmented, and the vendors are deploying growth strategies such as organic and inorganic strategies to compete in the market.

Green Data Center Market Scope

Report Coverage

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Base year

2020

Forecast period

2021-2025

Growth momentum & CAGR

Accelerate at a CAGR of 19.48%

Market growth 2021-2025

USD 76.59 billion

Market structure

Fragmented

YoY growth (%)

15.51

Regional analysis

Europe, North America, APAC, South America, and MEA

Performing market contribution

Europe at 39%

Key consumer countries

US, China, Germany, UK, and Japan

Competitive landscape

Leading companies, competitive strategies, consumer engagement scope

Companies profiled

Cisco Systems Inc., Dell Technologies Inc., Eaton **Corp**. Plc, Hewlett Packard Enterprise Co., Huawei Investment and Holding Co. Ltd., **International Business Machines Corp**., Rittal GmbH & Co. KG, Schneider Electric SE, Siemens AG, and Vertiv Holdings Co.

Market Dynamics

Parent market analysis, Market growth inducers and obstacles, Fast-growing and slow-growing segment analysis, COVID 19 impact and future consumer dynamics, and market condition analysis for the forecast period.

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- Exhibit 98: Information sources
- 11.4 List of abbreviations
- Exhibit 99: List of abbreviations

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35% Of IT Spending Market Growth By Audit Firms To Originate From North America, Data On Market Share, Size, Growth, Global Industry Revenue, Business Demand, Forecast, And Analysis 2021-2025'

MENAFN - Press Releases (English)

July 22, 2022 Friday

Length: 2373 words

Body

Link to Story

NEW YORK, July 22, 2022 /PRNewswire/ -- The IT Spending Market by Audit Firms is a part of the global information technology spending industry. The global information technology spending industry was valued at $5,135.64 billion in 2020. The parent global IT spending industry covers revenue generated from the sales and subscription of IT services, communications services, cloud services, IT hardware, and IT software. Moreover, the IT Spending Market value by Audit Firms is set to grow by USD 3.14 billion, progressing at a CAGR of 8.52% from 2020 to 2025 , as per the latest report by Technavio. The report also provides a detailed analysis of drivers & opportunities, top winning strategies, competitive scenarios, future market trends, market size & estimations, and major investment pockets.

Technavio has announced its latest market research report titled IT Spending Market by Audit Firms by Type and Geography - Forecast and Analysis 2021-2025 For more additional information about the IT Spending Market by Audit Firms. BROWSE SUMMARY OF THE RESEARCH REPORT
Vendor Insights-

The IT spending market by audit firms market report offers information on several market vendors, including Accenture Plc, Apple Inc., Capgemini SE, Cisco Systems Inc., Dell Technologies Inc., Fujitsu Ltd., Hewlett Packard Enterprise Co., **International Business Machines Corp**., Microsoft **Corp**., and SAP SE among others . Moreover, the market is fragmented and the vendors are deploying organic and inorganic growth strategies to compete in the market.

- Accenture Plc - The company offers software and platforms, such as Powering the platform future.
- Capgemini SE - The company offers software for cloud services, such as Cloud Strategy.
- Dell Technologies Inc. - The company offers IT spend solutions, under the payment and consumption solutions.

Find additional highlights on the vendors and their product offerings. DOWNLOAD SAMPLE COPY OF THIS REPORT

Regional Market Outlook

- The IT spending market by audit firms is segmented by Type (IT services, IT software, and IT hardware) and Geography (North America, Europe, APAC, South America, and MEA).
- 35% of the market's growth will originate from North America during the forecast period. US and Canada are the key markets for IT spending market by audit firms market in North America. Market growth in this region will be slower than the growth of the market in other regions.
- Countries such as the US and Canada have strict laws and regulations. This demands the presence of organizations that issue security to the public, which, in turn, is compelling organizations to produce financial statements that comply with the generally accepted accounting standards. This will facilitate the IT spending market by audit firms market growth in North America over the forecast period.

REQUEST SAMPLE COPY OF THIS REPORT for more key highlights on the regional market share of most of the above-mentioned countries.

Latest Drivers & Challenges of the Market-

- IT Spending Market by Audit Firms Driver:
- Increasing adoption of audit management services:

Many audit firms are adopting audit management software with advanced features such as time-tracking, built-in remediation workflows, and risk assessment methodologies.

Cloud-based audit management software is becoming increasingly popular among audit firms due to various benefits such as the low up-front cost of ownership, flexible payment options, and the lack of maintenance overhead costs.

Audit firms are investing in adopting audit management software and services, which will support the growth of the global IT spending by audit firms market.

- IT Spending Market by Audit Firms Challenge:
- Data security concerns:

Audit firms have substantial amounts of critical data and information related to auditing. These firms require complex IT security infrastructure to protect their confidential data.

Audit firms increasingly focus on securing their clients data because of the rise in the number of cyberattacks and security breaches. An auditing firm that fails to secure its clients data can lose its reputation, which will reduce its profits drastically.

For instance, in August 2021, Accenture Plc was attacked by the LockBit gang. The hackers accessed customer information and confidential emails. The hack was facilitated because the admin user failed to use the two-factor authentication method for confidential accounts.

Such instances can negatively impact the brand image of audit firms. Thus, data security concerns are expected to limit the growth of the market.

Find additional information about various other market Drivers & Challenges available with Technavio. VIEW SAMPLE COPY (INCLUDING GRAPHS & TABLES) OF THIS REPORT

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Don't miss out on the opportunity to speak to our analyst and know more insights about this market report. Our analysts can also help you customize this report according to your needs. Our analysts and industry experts will work directly with you to understand your requirements and provide you with customized data in a short amount of time.

Speak to our Analyst now! to take full advantage of every opportunity using competitive analysis created just for you

Here are Some Similar Topics-

Audit Software Market by Deployment and Geography - Forecast and Analysis 2021-2025: The market value is set to grow by USD 746.51 million, progressing at a CAGR of 12.70% from 2020 to 2025, as per the latest report by Technavio. This market research report also extensively covers market segmentation by Deployment (on-premises and cloud) and Geography (North America, Europe, APAC, MEA, and South America). FIND MORE RESEARCH INSIGHTS HERE

Customs Audit Market Growth, Size, Trends, Analysis Report by Type, Application, Region and Segment Forecast 2020-2024: The market value is set to grow by USD 2.10 billion, progressing at a CAGR of almost 5% from 2019 to 2024, as per the latest report by Technavio. The customs audit market report also offers information on several market vendors, including Baker Tilly **International** Ltd., BDO **International** Ltd., Deloitte Touche Tohmatsu Ltd., and More. FIND MORE RESEARCH INSIGHTS HERE
IT Spending Market by Audit Firms Scope
Report Coverage
Details
Page number
120
Base year
2020
Forecast period
2021-2025
Growth momentum & CAGR
Accelerate at a CAGR of 8.52%
Market growth 2021-2025
$ 3.14 billion
Market structure
Fragmented
YoY growth (%)
8.23
Regional analysis
North America, Europe, APAC, South America, and MEA
Performing market contribution
North America at 35%
Key consumer countries
US, Canada, UK, China, and Germany
Competitive landscape
Leading companies, competitive strategies, consumer engagement scope
Companies profiled

Accenture Plc, Apple Inc., Capgemini SE, Cisco Systems Inc., Dell Technologies Inc., Fujitsu Ltd., Hewlett Packard Enterprise Co., **International Business Machines Corp**., Microsoft **Corp**., and SAP SE
Market Dynamics
Parent market analysis, Market growth inducers and obstacles, Fast-growing and slow-growing segment analysis, COVID 19 impact and future consumer dynamics, market condition analysis for forecast period,
Customization preview
If our report has not included the data that you are looking for, you can reach out to our analysts and get segments customized.
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