

Q2 2025: Enterprise Technology Partner Monitor

Tracking Financial and Strategic Performance of Leading Enterprise Technology Partners

+20.2%* Q2'25 YoY revenue Growth
vs 3.2% of Top 20 IT services providers

Focus this Quarter:

- **Growth%**

1. Data & AI

2. Apps

3. Cloud

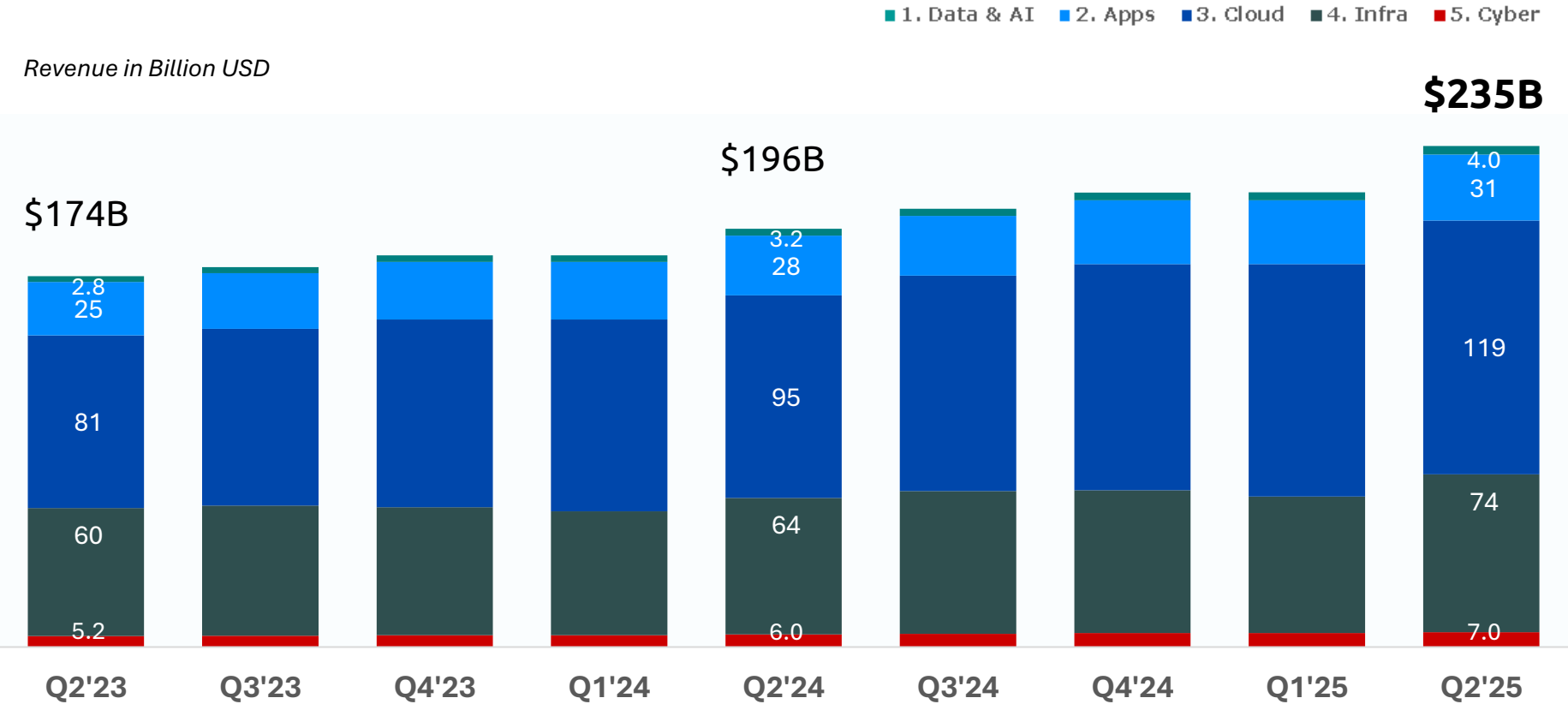
4. Infra

5. Cyber

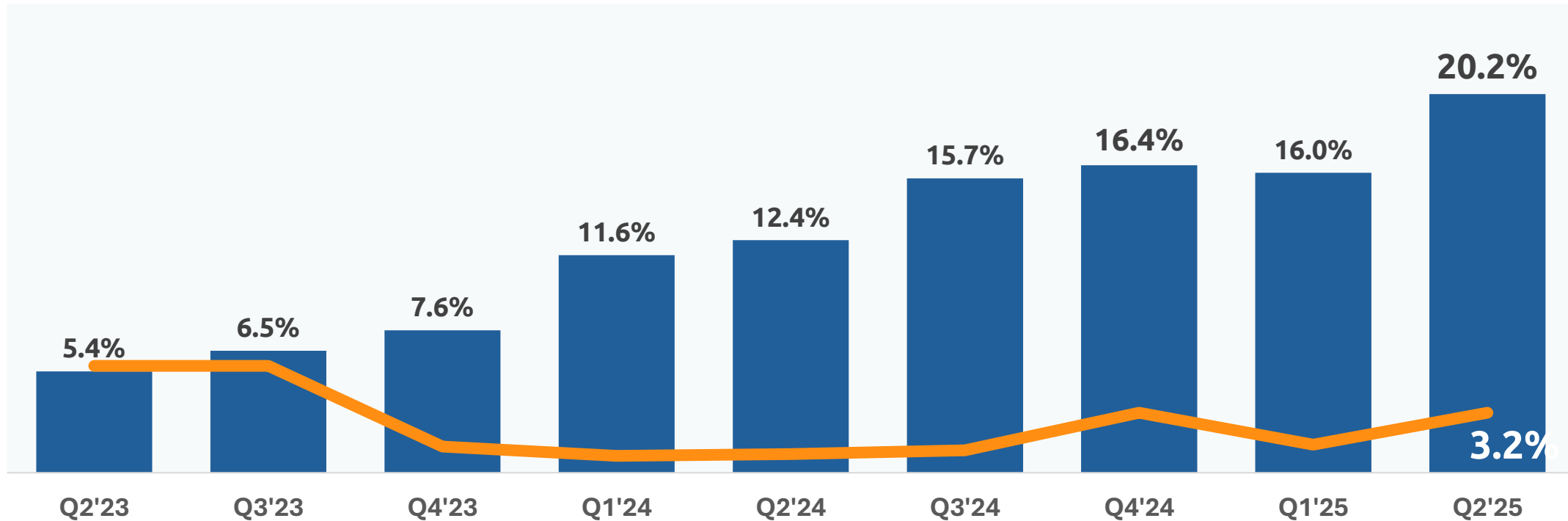
Total Quarterly Revenue \$ 213B in Q1'25, +29B vs Q1'24 +16.0%



Five companies (Microsoft Apps + Cloud, Dell, AWS, Lenovo, Google Cloud) drove 77% of Q2'25 YoY growth, representing around 57% of total revenue

Year-over-Year Quarterly Growth Comparison: Technology Partners vs Top 20 IT Services

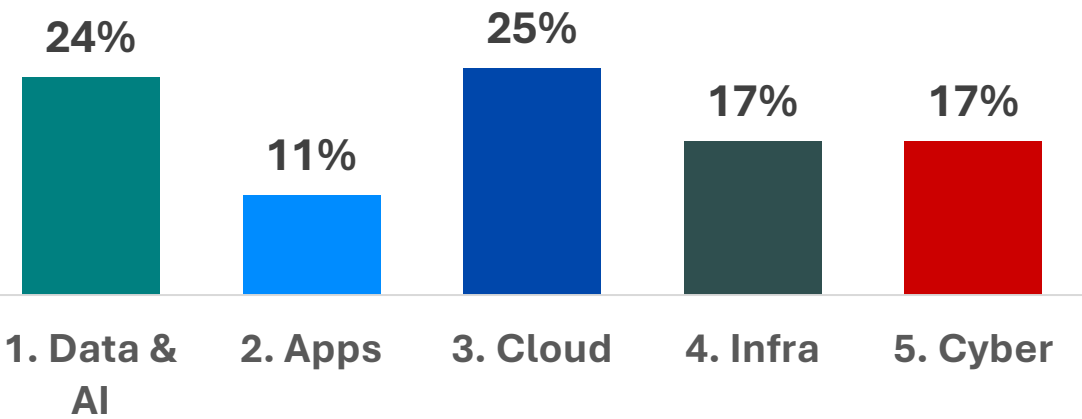
Technology Partners achieved +20% YoY growth in Q2'25, with the Top 20 IT Services companies recorded a +3.2% YoY Q2'25 growth rate.



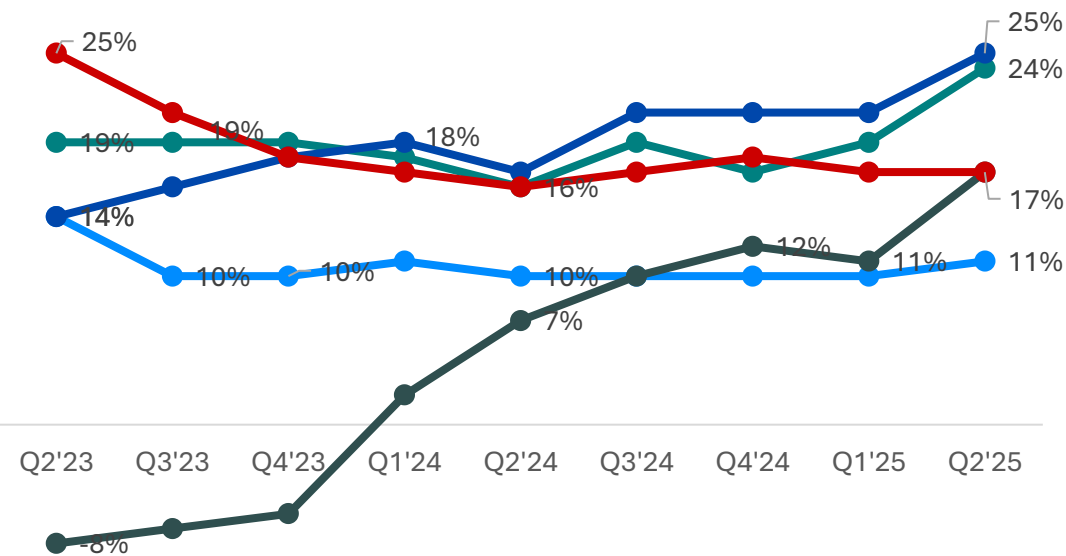
The historic alignment between Enterprise Software and IT Services growth has broken since the AI wave. For IT Services firms, this signals fewer services linked to software adoption, requiring new value models.

Growth by Category : Cloud, Data, accelerate to +24% Growth rates – Infra continues remarkable return to growth, driven by AI linked investments

In Q2'25, Cloud, Data, and Cyber categories achieved +24% YoY growth. Infra also jumped to +17% YoY growth rate, and Apps remained weakest growth area at 11% YoY



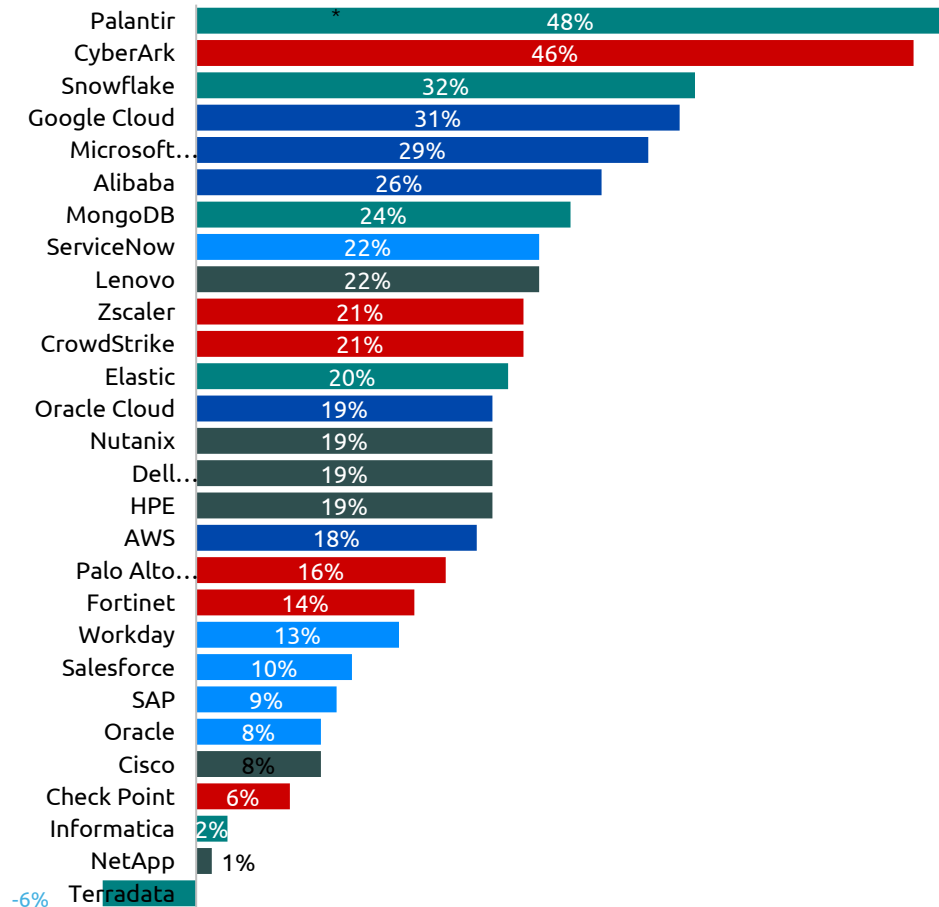
Looking at the trend overtime, a remarkable recovery for Infra, based on AI investments, and Cloud and Data & AI seem to get into another growth gear, on back of AI investments.



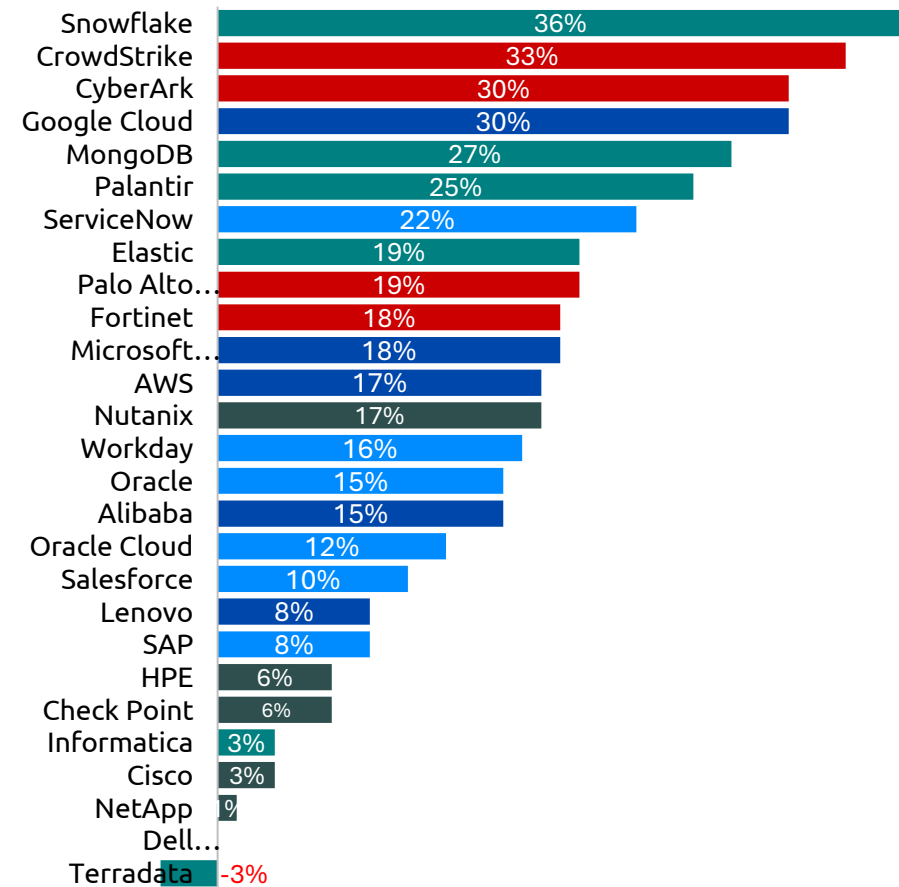
AI-related investments are fueling Cloud, Data & Infra growth, while Apps remain structurally weaker.

Q2'25 Growth by IT company Palantir +48%, CyberArk (+46%), and Snowflake (+31%) Lead, while Teradata (-6%), NetApp(+1%) and Informatica (+2%) Trail.

Q2'25 CAGR by Technology Partner (%)



3-Year CAGR by Technology Partner (%)



Connect with us to share your perspectives



Q2'25 Enterprise Technology Partner Monitor

Find the related report: Q2 2025 - Top 20 - IT Services Company Monitor and other publications on our website:

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Helping IT Services firms adapt, grow, and realise value in a changing technology landscape

Feel free to connect with **Gerben** at **Gerben@BoschCG.com**.