

# Q3 2024 : Technology Partners Performance

*Top 20 Global IT Services companies, +1.2% Growth in Q3'24*

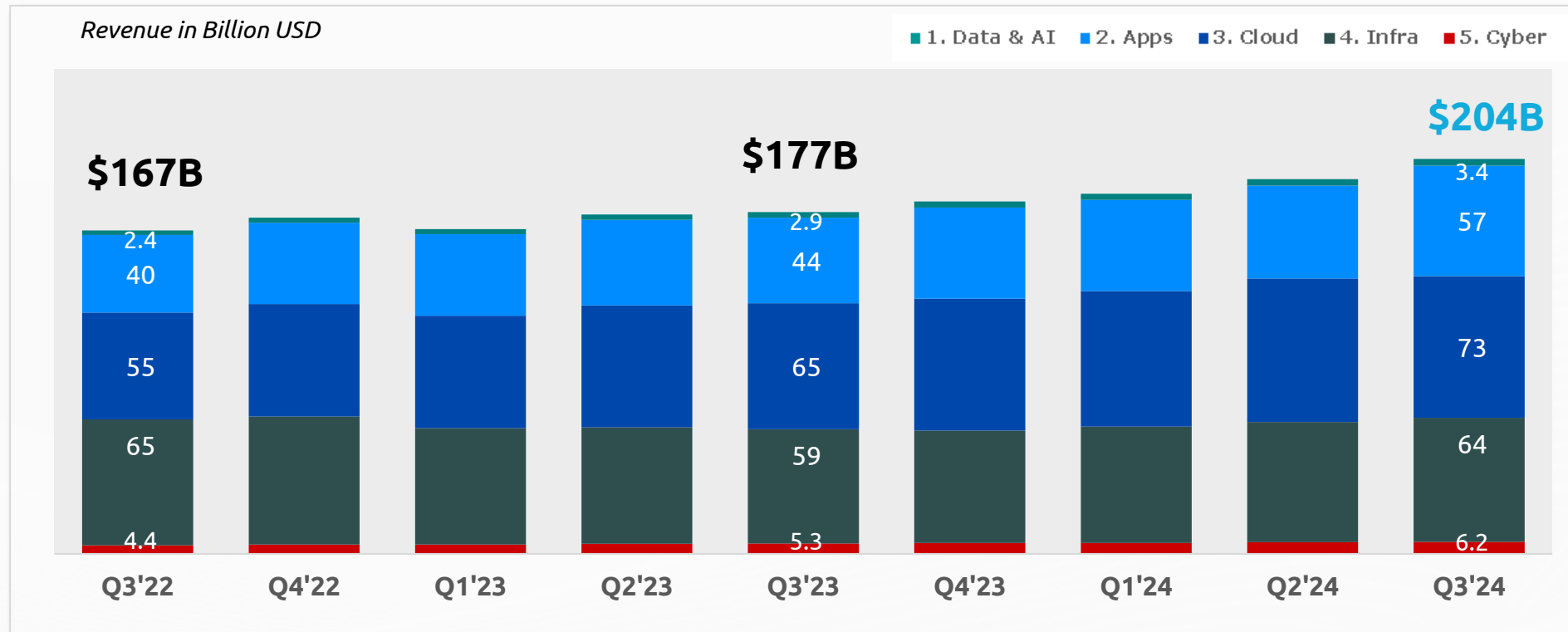
*Gain Insights into the Performance of Key Technology Partners.*

Explore Growth Trends of Leading Partners Across Five Key Technology Areas.

1. Data & AI						
2. Apps						
3. Cloud Services						
4. Infra						
5. Cyber						

\*NVIDIA is listed as a partner by several IT Services companies. However, a significant portion of its revenue is reported under Data Center sales, primarily linked to Hyperscalers, and is therefore excluded from this analysis.

# Total Quarterly Revenue reached \$204B in Q3'24, +27B vs Q3'23 +15%

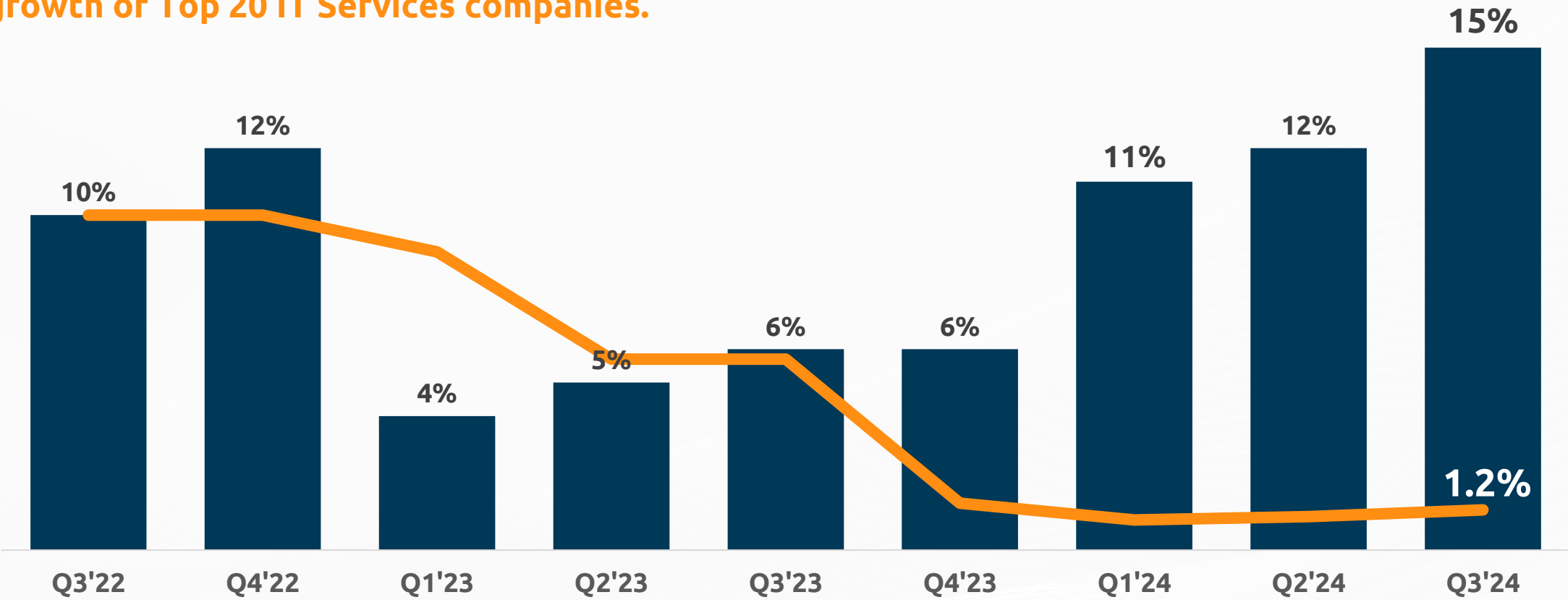


**The 3-year CAGR for Total Technology Partners stands at 11% compared to 7% CAGR for IT Services companies.**

AWS, GCP, and Microsoft (Cloud + Apps) together accounted for 45% of the total revenue in Q3'24, achieving an impressive +20% 3-year CAGR. Excluding these hyperscalers, the remaining technology partners collectively delivered a more modest +5.5% 3-year CAGR.

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

Technology Partners achieved +15% YoY growth in Q3'24, far surpassing the modest +1.2% YoY growth of Top 20 IT Services companies.

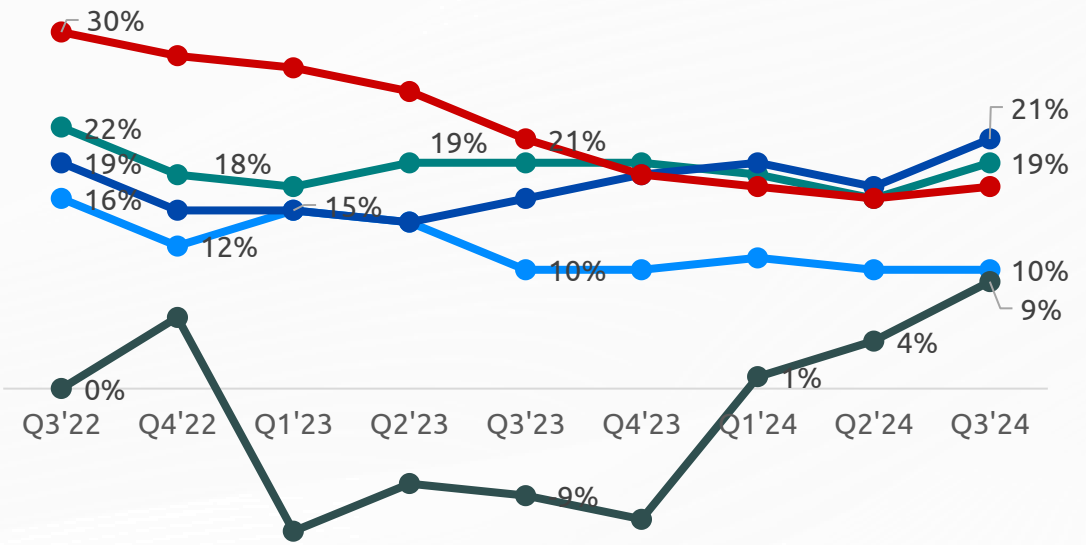
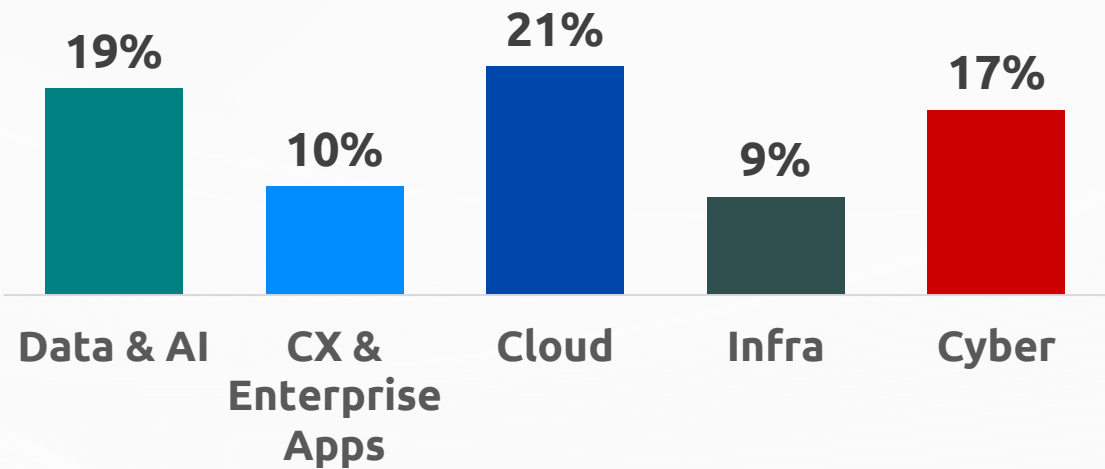


From Q3'22 to Q3'23, IT Services companies and their key partners showed a strong growth correlation. Since Q3'23, partner growth has surged while IT Services growth has stagnated. Increased AI investments are driving Tech partners' growth but have yet to yield significant gains for IT Services.

# Year-over-Year Revenue Growth by *Category* Cloud, Data, and Cyber Lead Growth in Q3'24.

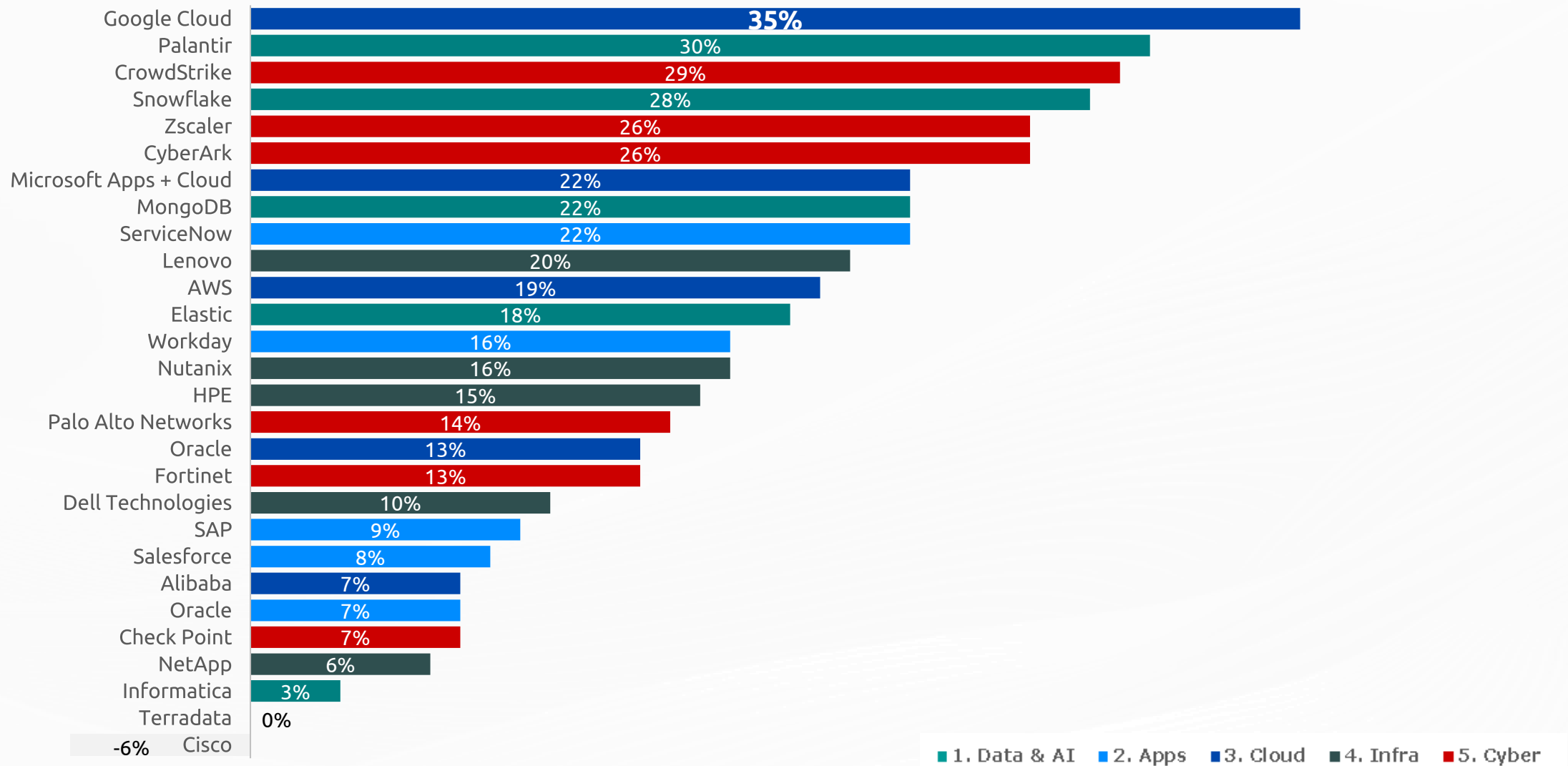
In Q3'24, Cloud, Data, and Cyber categories achieved ~20% YoY growth. Apps recorded 10% growth, while Infra showed steady improvement, reaching +9% YoY growth

Cyber, Cloud, and Data categories saw higher YoY growth compared to Q2'24. Infra, supported by growing AI investments, continued its steady upward trend.

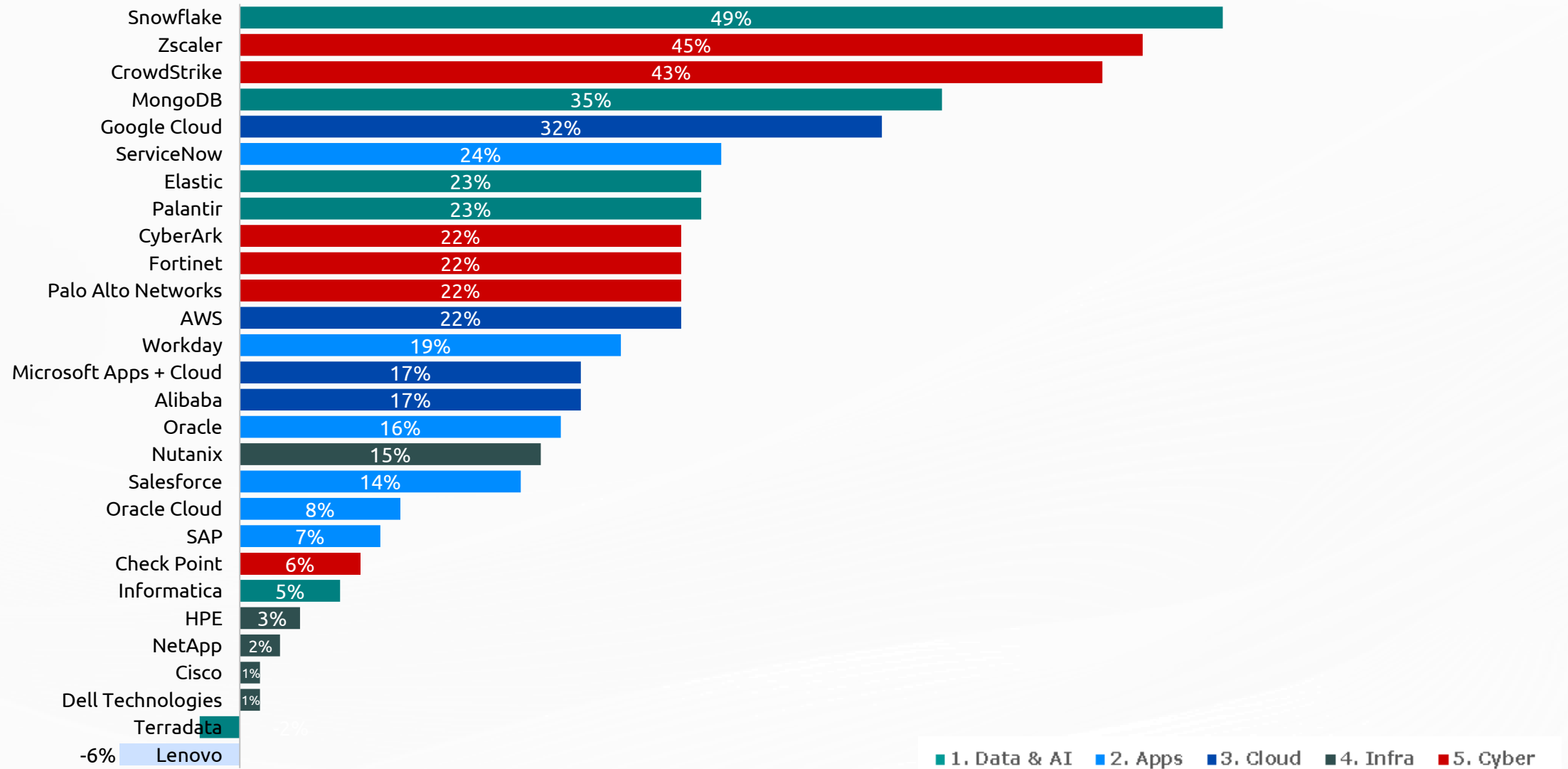


Microsoft recently restated its segment classifications, leading to significant reallocation between reported categories. As a result, the combined totals of Apps and Cloud are now fully reflected within the Cloud category.

# Q3'24 YoY Growth by Technology Partner Google Cloud (+35%), Palantir (+30%), and CrowdStrike (+29%) Lead, While Cisco (-6%), Teradata (0%) and Informatica (+3%) Trail.



# 3-Year CAGR by Technology Partner Snowflake (+49%), Zscaler (+45%), and CrowdStrike (+43%) Lead, While Lenovo (-6%), Teradata (-2%), and Dell (+1%) Lag Behind.



# Growth Rates Summary

## Q3'24 YoY Growth and 3-Year CAGR by Technology Partner Category

	Q2'24 YoY Growth%	3Y CAGR%
Data & AI	19%	21%
CX & Enterprise Apps	10%	13%
Cloud	21%	19%
Infra	9%	0%
Cyber	17%	24%
Total IT Services Partners	15%	11%
<i>Top 20 IT Services companies</i>	<i>1.2%</i>	<i>7%</i>

# Connect with us to share your perspectives



## **Top 20 Global IT Services companies** **Q3 2024 : Technology Partners Performance**

*Visit our website for the full report and more insights and updates on IT Services and Technology Partner performance.*

**<https://boschcg.com/reports>**

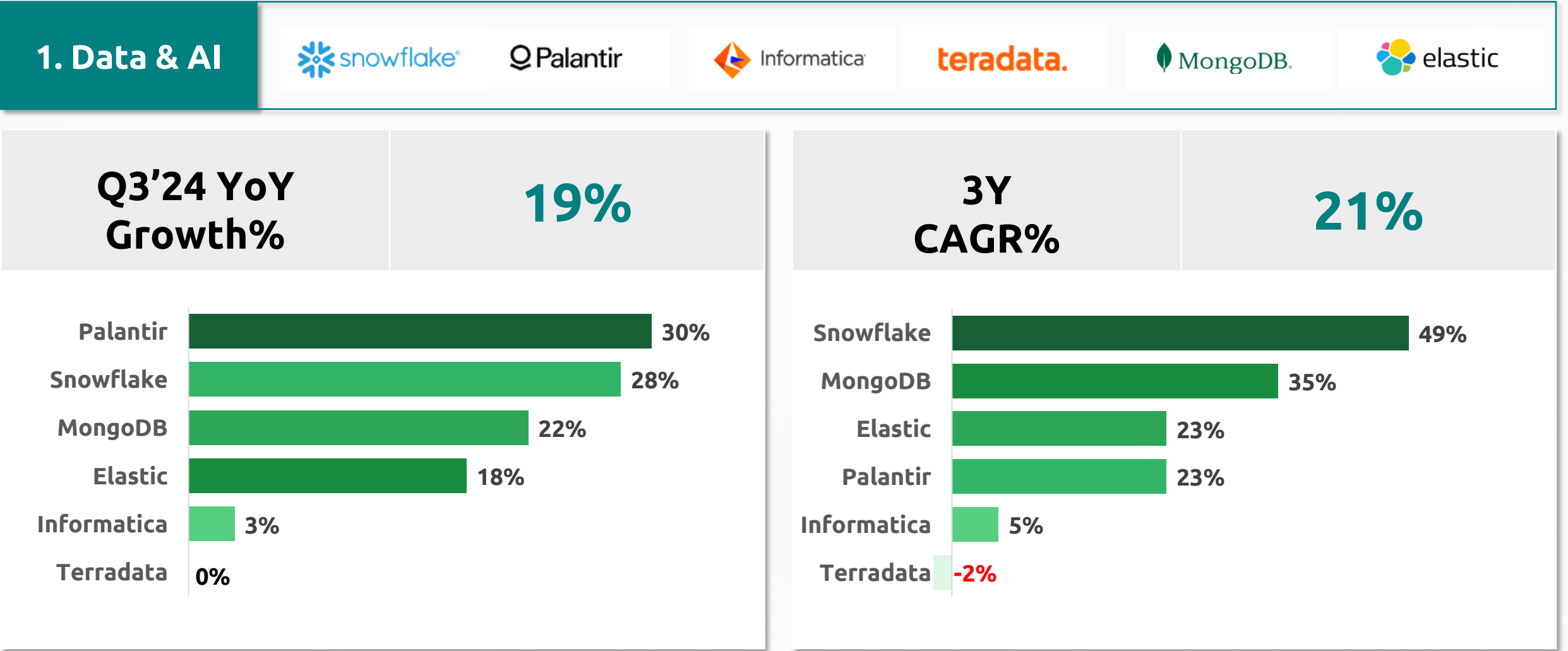
At Bosch CG, we guide Australian IT services companies through growth challenges, prepare owners for a successful sale, and advise buyers on achieving successful acquisition integrations.

Feel free to connect and discuss IT services trends. Reach me at [Gerben@BoschCG.com](mailto:Gerben@BoschCG.com).

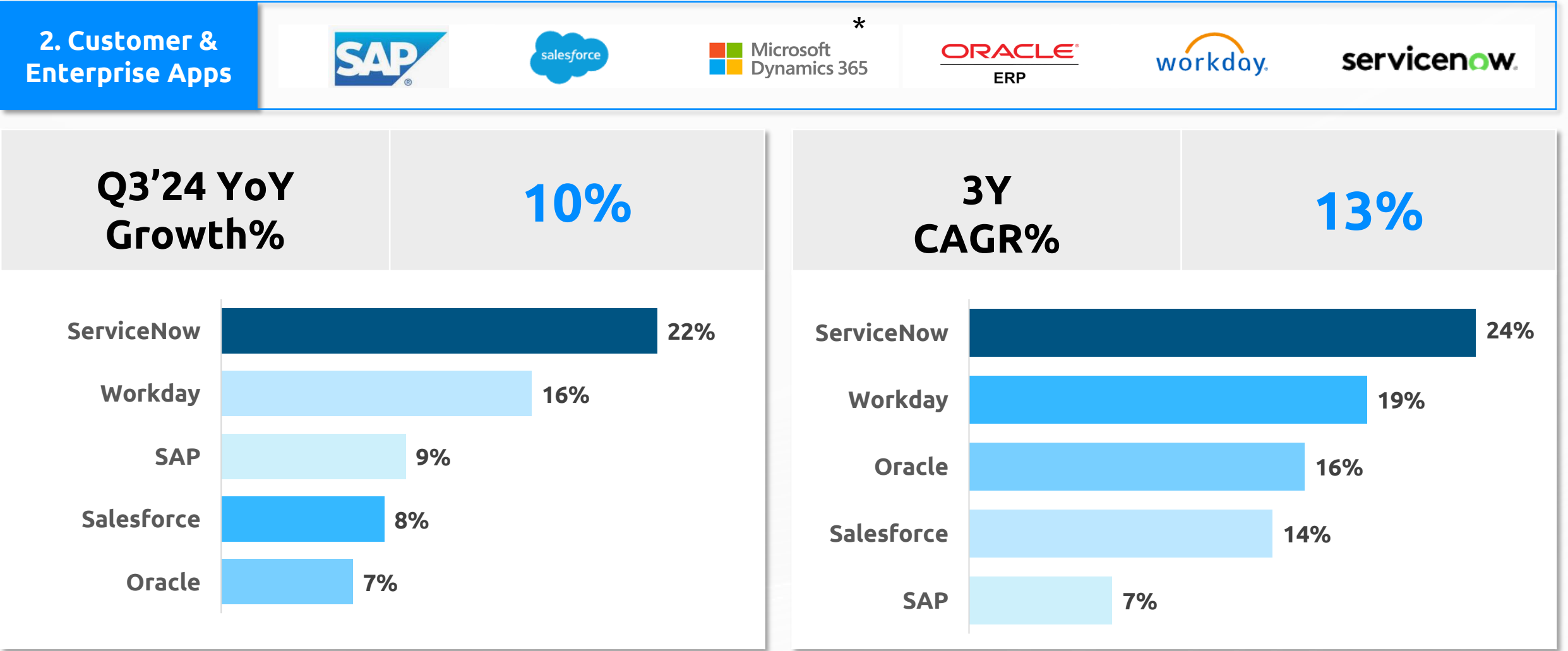


**Let us know your thoughts on which partners you would like to see included in future reports.**

# Q3'24 YoY Growth and 3-Year CAGR by Technology Partner (Data & AI Category)

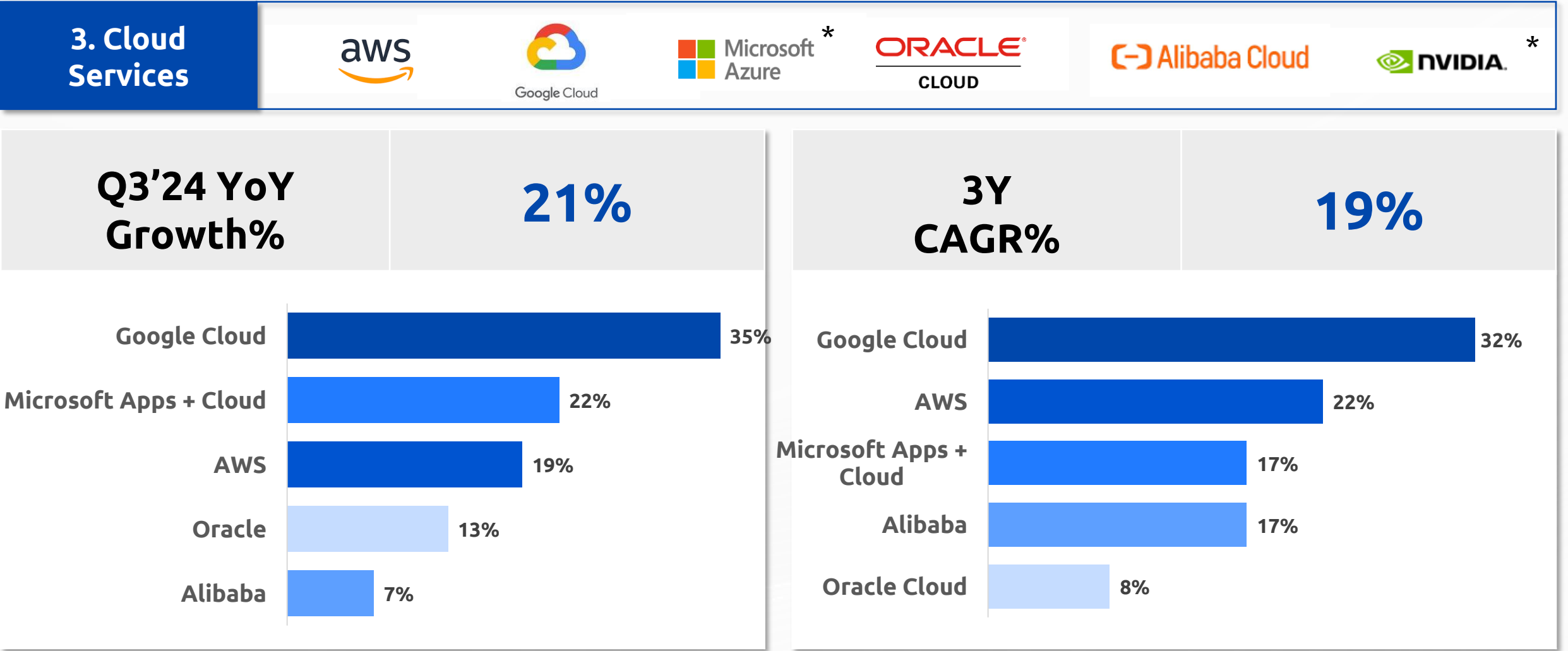


# Q3'24 YoY Growth and 3-Year CAGR by Technology Partner (Customer & Enterprise Apps Category)



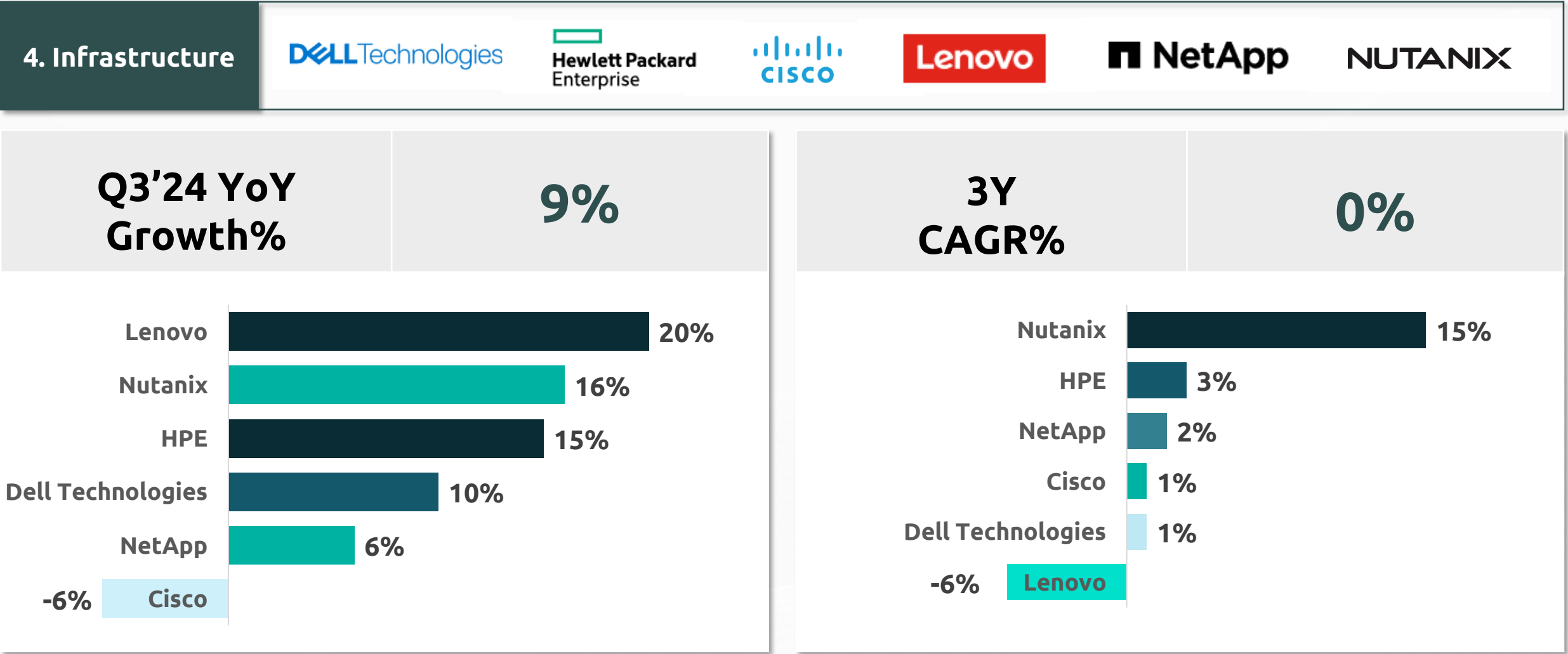
\* Microsoft excluded, as due to restatement, in the segment: Productivity and Business Processes, reflected in Apps category, and Intelligent Cloud reflected in Cloud category, it doesn't enable like for like comparison. Total included in Cloud category.

Q3'24 YoY Growth and 3-Year CAGR by Technology Partner (3. Cloud Services)

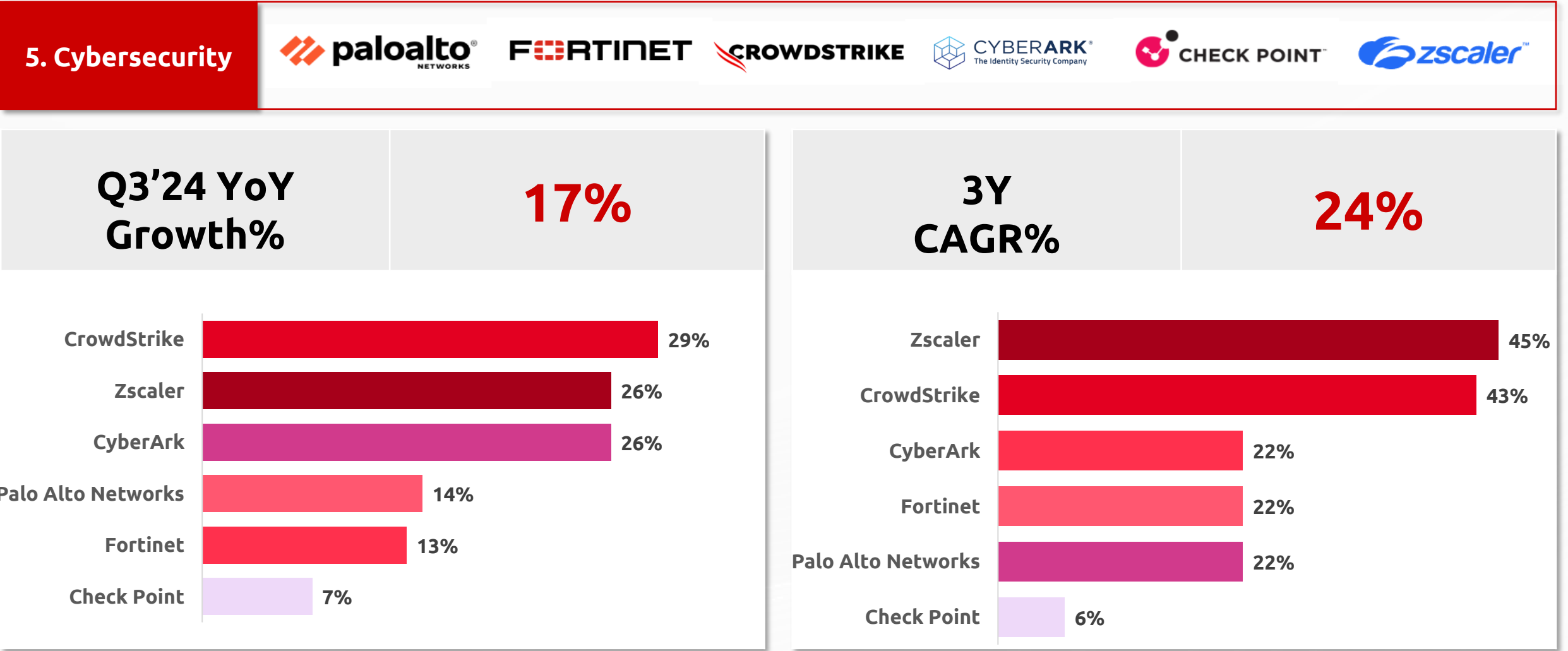


\* Microsoft reflects both Apps and Cloud, as due to restatement, in the segment: Productivity and Business Processes, reflected in Apps category, and Intelligent Cloud reflected in Cloud category, it doesn't enable like for like comparison by category.  
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Q3'24 YoY Growth and 3-Year CAGR by Technology Partner (4. Infrastructure)



Q3'24 YoY Growth and 3-Year CAGR by Technology Partner (5. Cybersecurity)



# Appendix : Background

- **Top 20 IT Listed IT Services companies Monitor:** The Top 20 IT Listed Services Companies Monitor tracks momentum in the global IT services market and performance across the largest listed firms. Launched in Q1'24, it now covers Q1'24, Q2'24, and Q3'24, offering insights into IT services market growth segmented by industry and geography.
- **What IT Services companies don't disclose in quarterly filings** is the detailed performance of specific offerings and technology focus areas. Many only provide broad categories such as Consulting, Technology, Outsourcing, and Other. Our aim is to gain deeper insights into their market performance across these underlying areas.
- **Using 6 Key Technology Partners** from the Top 20 IT Services companies across 5 categories, we track quarterly year-on-year growth and 3-year CAGR for both sectors and individual partners. This also allows for a direct comparison between the growth rates of the Top 20 Global IT Services market and their key technology partners.
- **This report references Calendar Quarter Q3'24 (July to Sept 2024).** For companies with differing reporting periods, the selected period includes at least two months that align with the Q3'24 timeframe.