

















Top 20 Global IT Services companies

+1% Growth in Q2'24

Now Discover How Key Technology Partners Performed.

Explore the growth rate of leading partners of Top 20 IT Services companies across Data, AI, Apps, Cloud, Infra and Cybersecurity

Key Technology Partners of Top 20 IT Services providers Across 5 Core IT Categories included

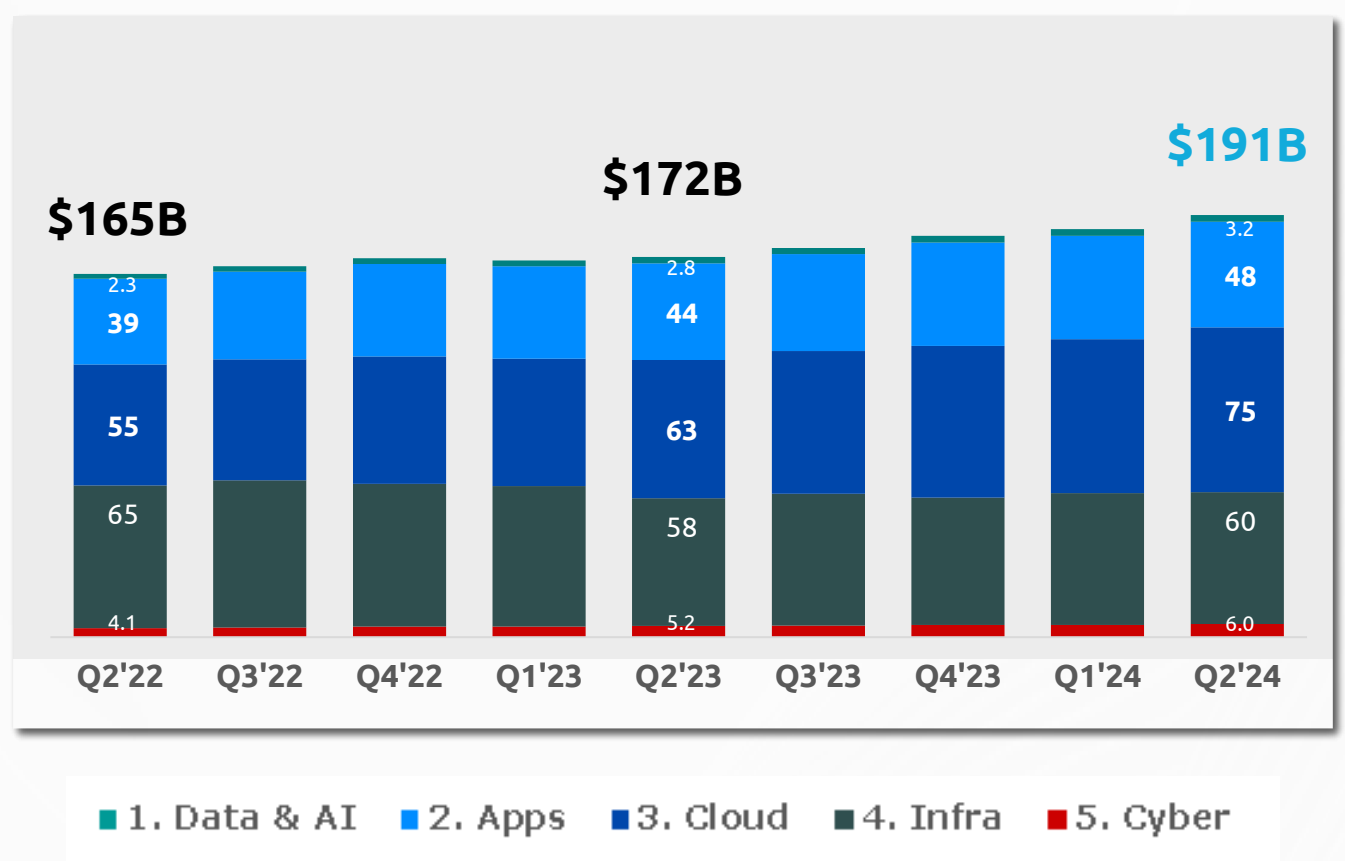
1. Data & AI	<div> snowflake®</div> <div> Palantir</div>	<div> Informatica</div> <div> teradata.</div>	<div> MongoDB.</div> <div> elastic</div>
2. Customer & Enterprise Apps	<div> SAP®</div> <div> salesforce</div>	<div> Microsoft Dynamics 365</div> <div> ORACLE® ERP</div>	<div> workday.</div> <div> servicenow.</div>
3. Cloud Services	<div> aws</div> <div> Google Cloud</div>	<div> Microsoft Azure</div> <div> ORACLE® CLOUD</div>	<div> Alibaba Cloud</div> <div> NVIDIA. *</div>
4. Infra	<div> DELL Technologies</div> <div> Hewlett Packard Enterprise</div>	<div> CISCO</div> <div> Lenovo</div>	<div> NetApp</div> <div> NUTANIX</div>
5. Cyber	<div> paloalto® NETWORKS</div> <div> FORTINET</div>	<div> CROWDSTRIKE</div> <div> CYBERARK® The Identity Security Company</div>	<div> CHECK POINT™</div> <div> zscaler™</div>

Discover the growth rate of these categories and individual partners.

**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 by IT Category

Tech Partners total revenue reached **\$191B** in Q2'24.

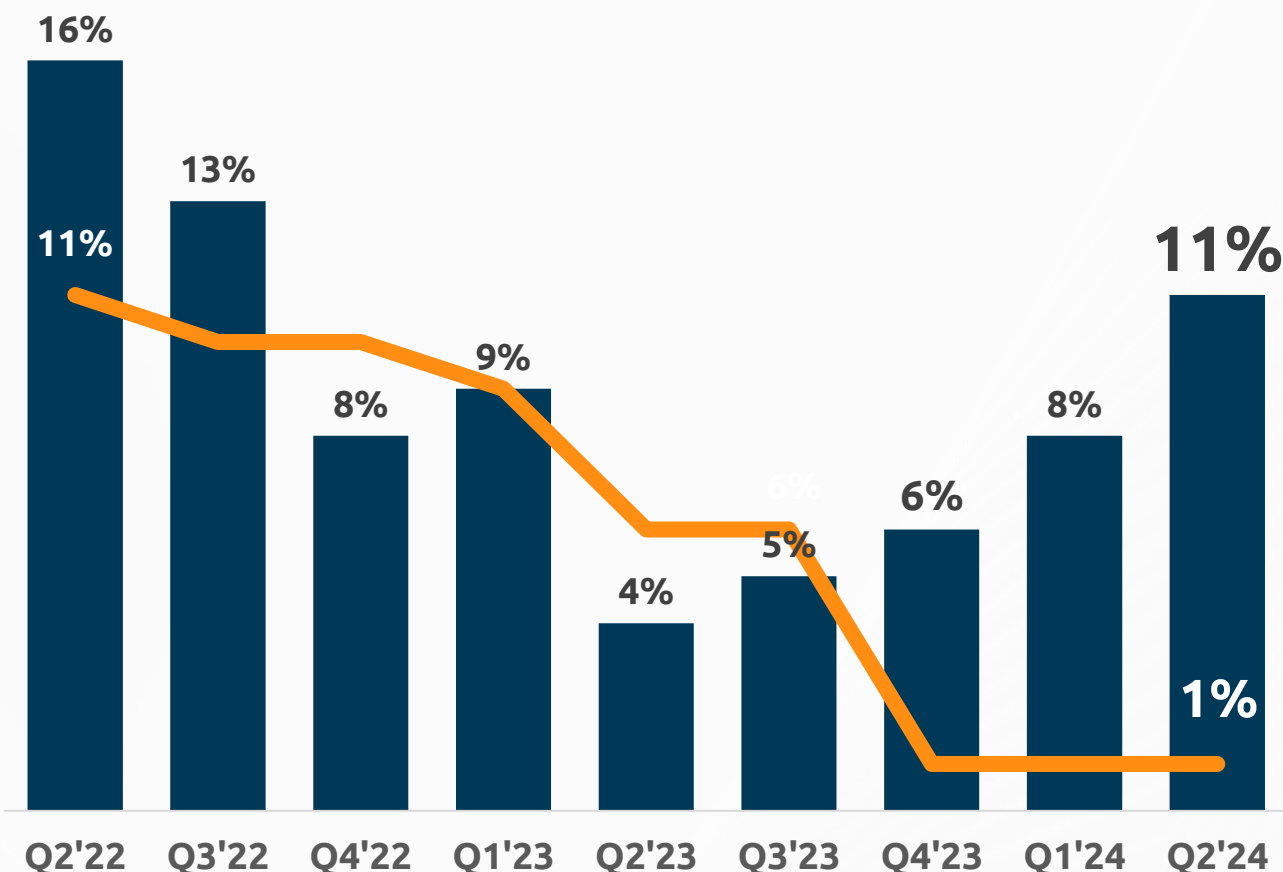


The 3-year CAGR* for Total Technology Partners stands at **11%** compared to **7% CAGR** for IT Services companies. Hyperscalers contribute +4% points to the CAGR of the combined technology partners growth.

*3-year CAGR period: (Q3'23/Q2'24 vs Q3'20/Q2'21)

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

Q2'24 shows **+11%** YoY growth for Technology Partners,

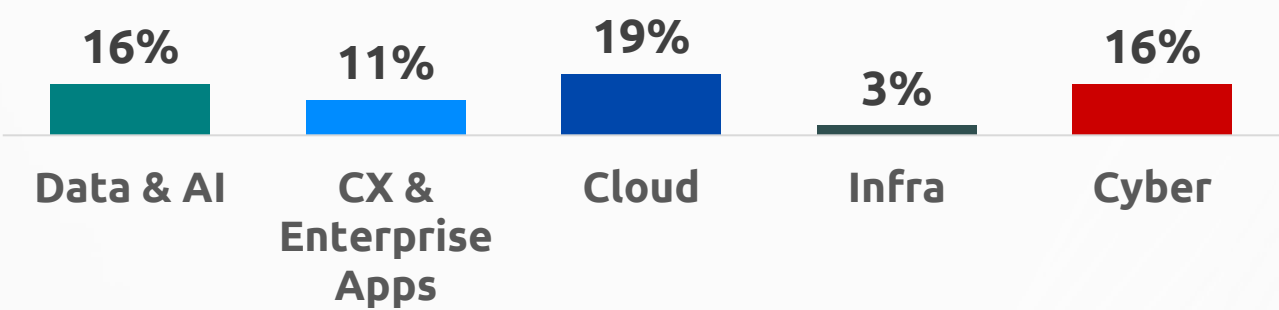


significantly outpacing the **+1% YoY** growth of Top 20 IT Services companies.

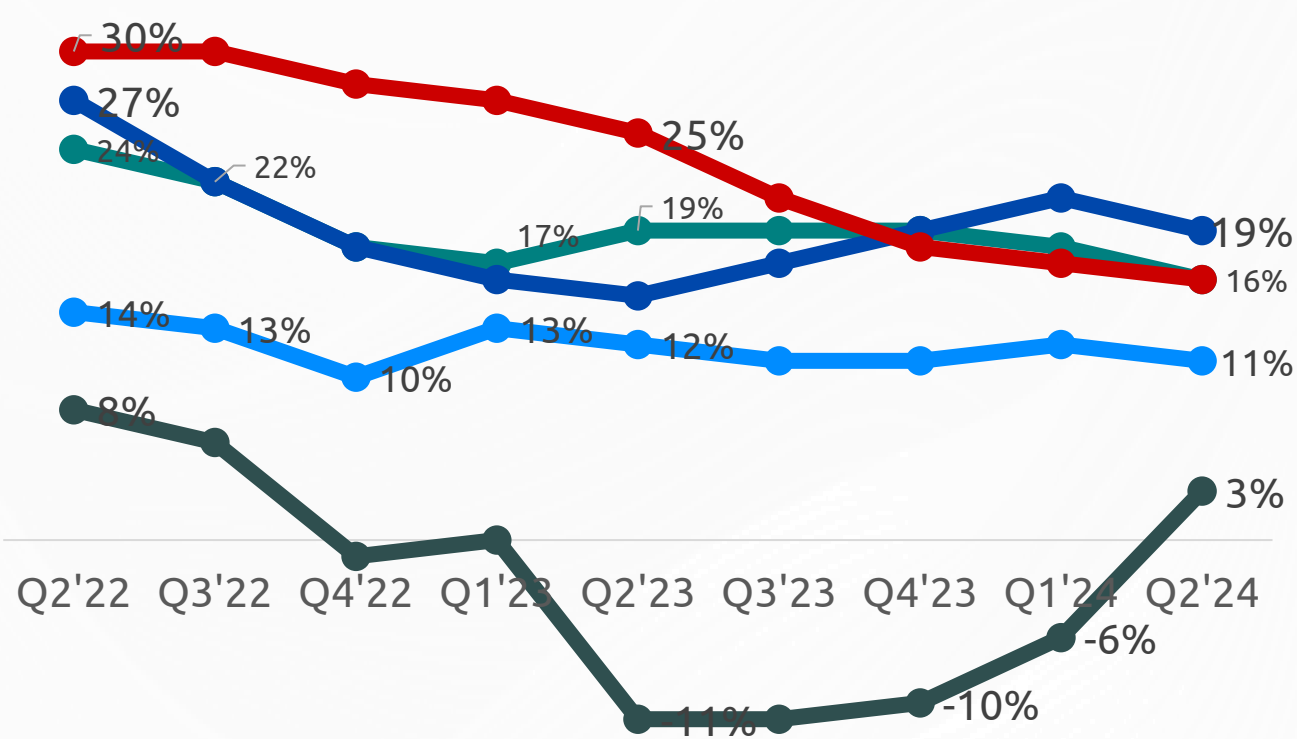
The growth trend from Q2'22 to Q3'23 shows a strong correlation between IT Services companies and their key partners. However, since Q3'23, partner growth has surged while IT services growth has stagnated. **It will be interesting to see if this will translate into growth for IT services in Q3'24 or Q4'24.**

Year-over-Year Revenue Growth by Category

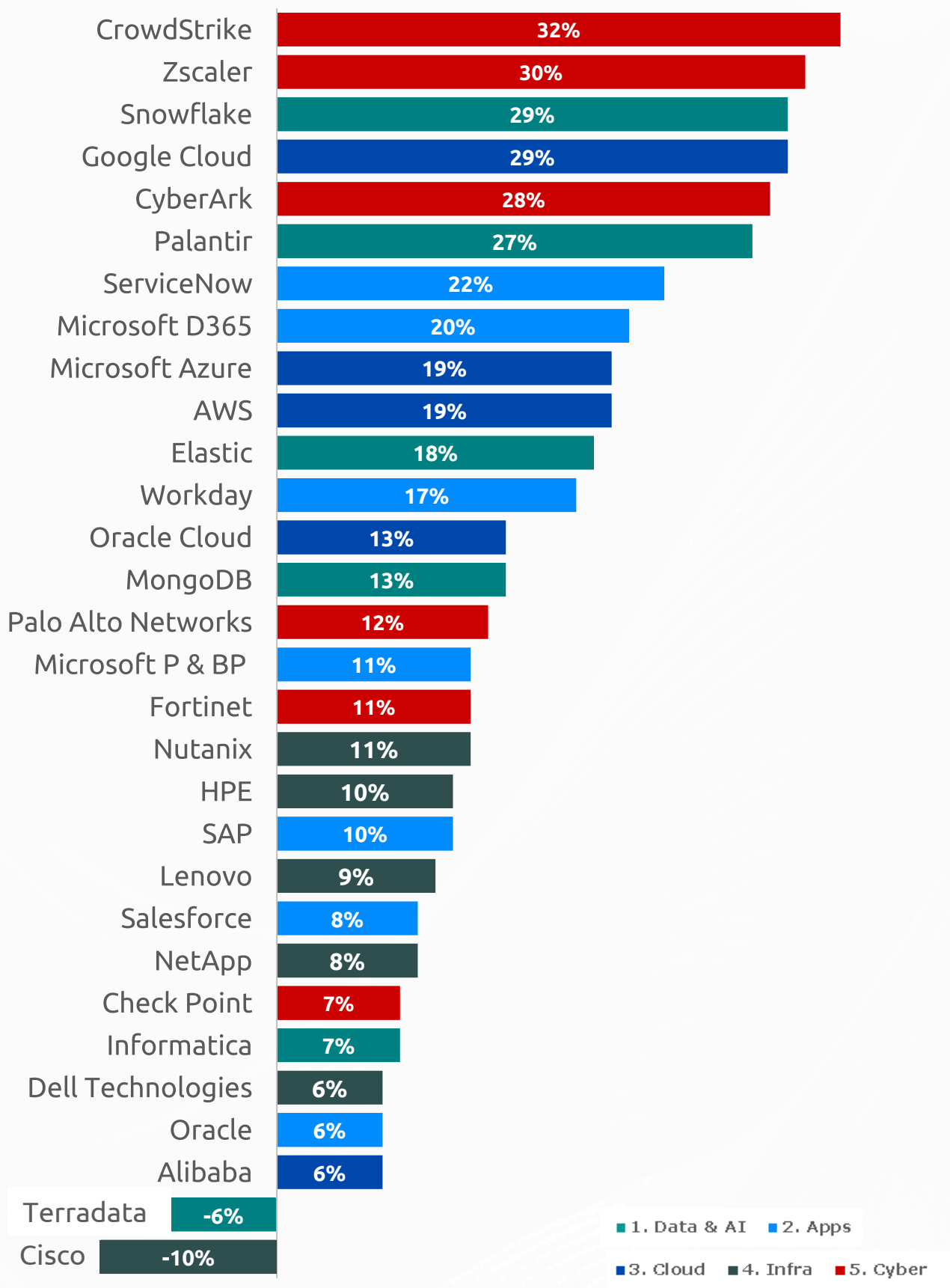
Infra categories at +3%, while all others posted a +10% growth in Q2'24



Over the last 8 quarters, Cyber, Cloud, and Data growth rates have slowed, while the Infra category is rebounding due to AI investments.

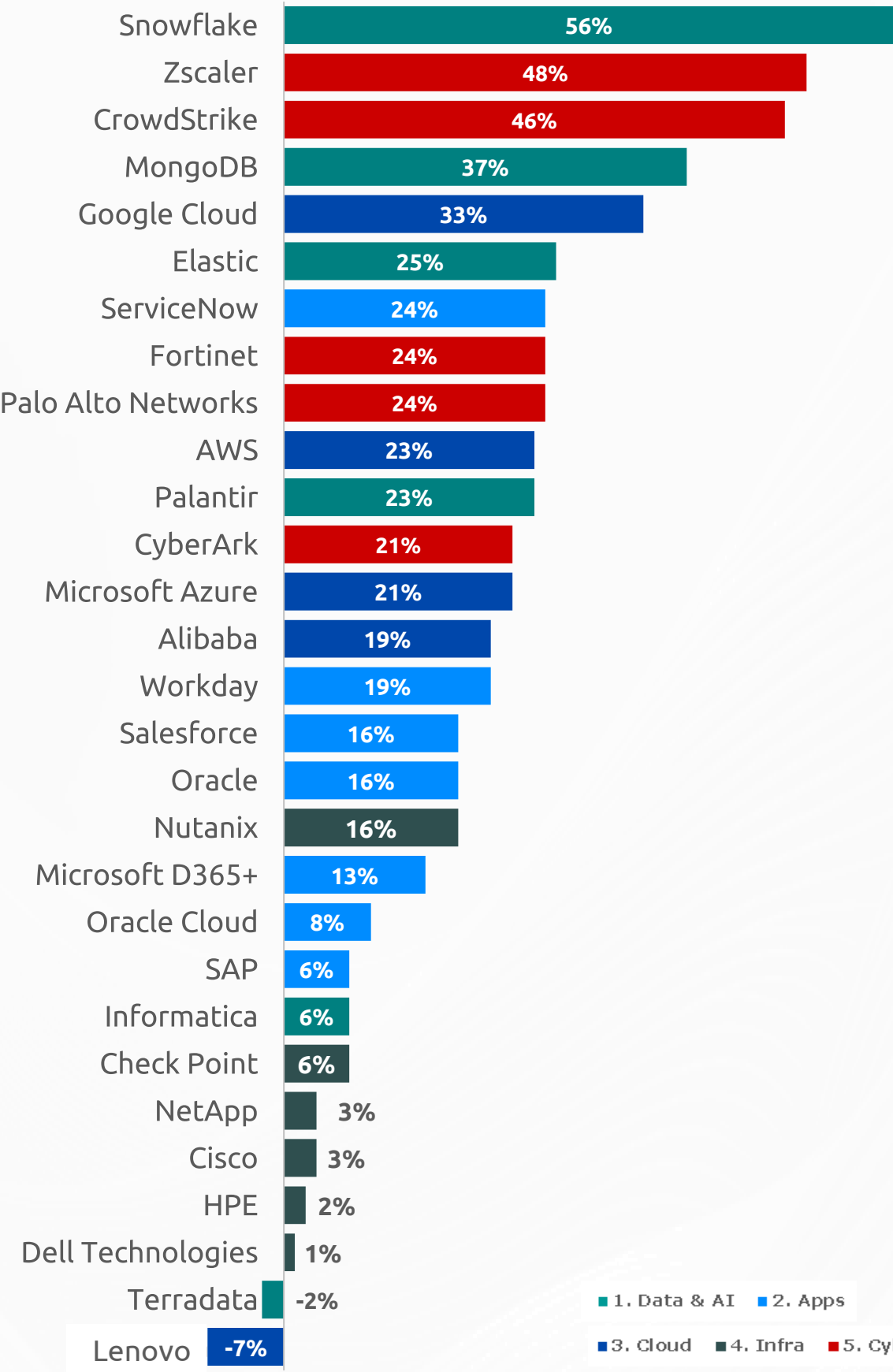


Q2'24 YoY Growth by Technology Partner



The average growth rate is 11%, with 8 partners exceeding 20% YoY growth.

3-Year CAGR by Technology Partner



Nearly half of the Technology Partners achieved a >20% 3-Year CAGR, with 5 exceeding 30%.

Growth Rates Summary

Q2'24 YoY Growth and 3-Year CAGR by Technology Partner Category

	Q2'24 YoY Growth%	3Y CAGR%
Data & AI	16%	21%
CX & Enterprise Apps	11%	13%
Cloud	19%	22%
Infra	3%	1%
Cyber	16%	25%
Total IT Services Partners	11%	11%
Top 20 IT Services companies	1%	7%

Tech Partners Outperform IT Services Growth Rates

Connect with us to share your perspectives

Top 20 Global IT Services companies

Q2 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.



Reflection on Q-Monitor, IT Services Tech Partners #1:

We will explore expanding the number of areas and partners in future monitors. For example, splitting the CX/ERP category to include Adobe and doubling cybersecurity partners for deeper insights. Initially, we considered adding UIPath and Pega under Data, AI & Automation but opted for Elastic due to better fit into the Data & AI category. Future monitors will also focus more on growth drivers and profitability by category, and acquisitions IT Services companies have made in respective categories.

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

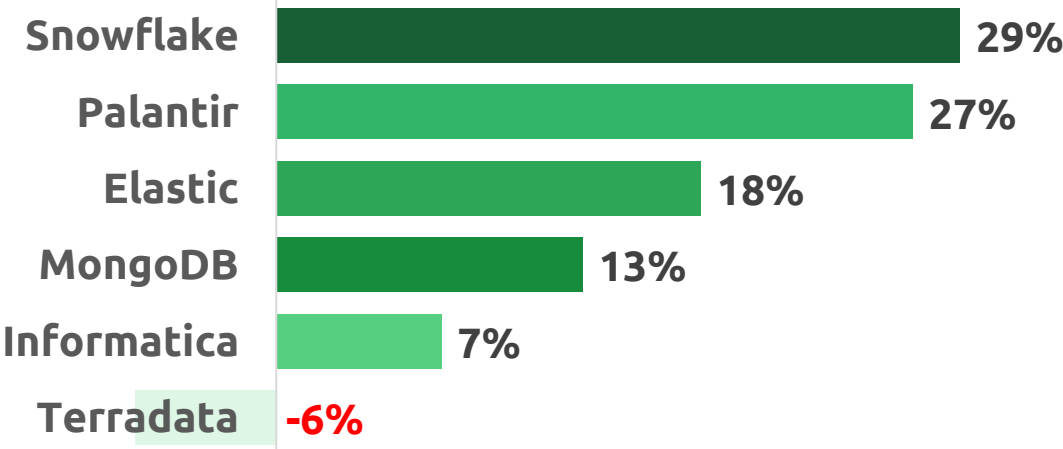
Appendix : Detail by Category

Q2'24 YoY Growth and 3-Year CAGR by Technology Partner (Data & AI Category)

1. Data & AI

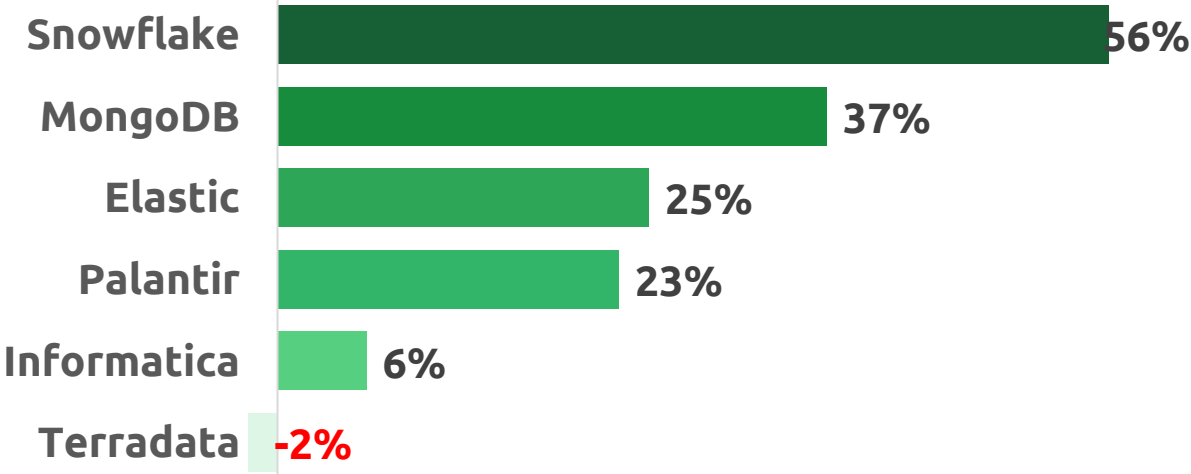
Q2'24 YoY
Growth%

16%



3Y
CAGR%

21%



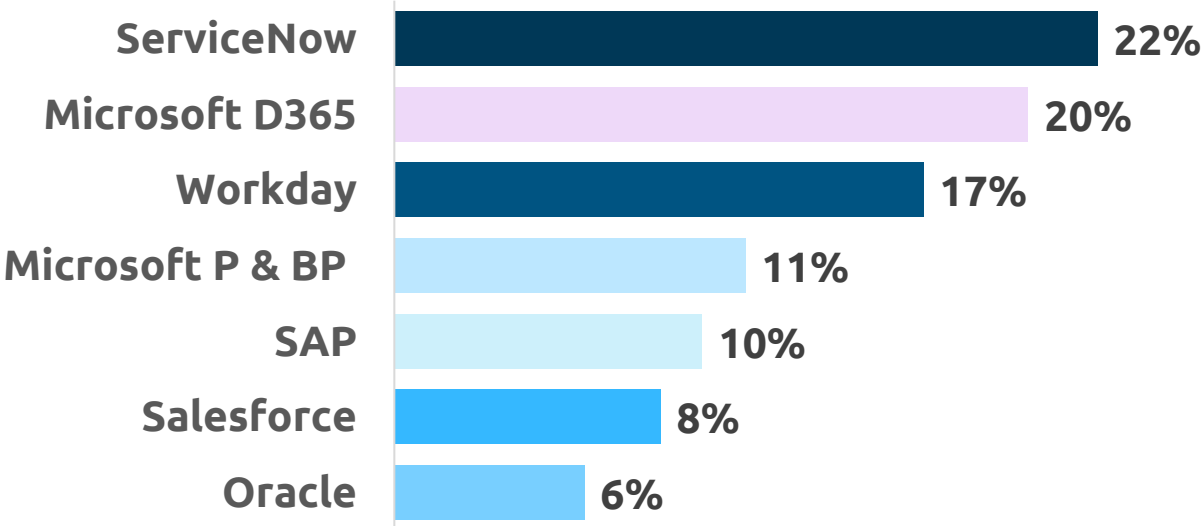
Appendix : Detail by Category

Q2'24 YoY Growth and 3-Year CAGR by Technology Partner (Customer & Enterprise Apps Category)

2. Customer & Enterprise Apps

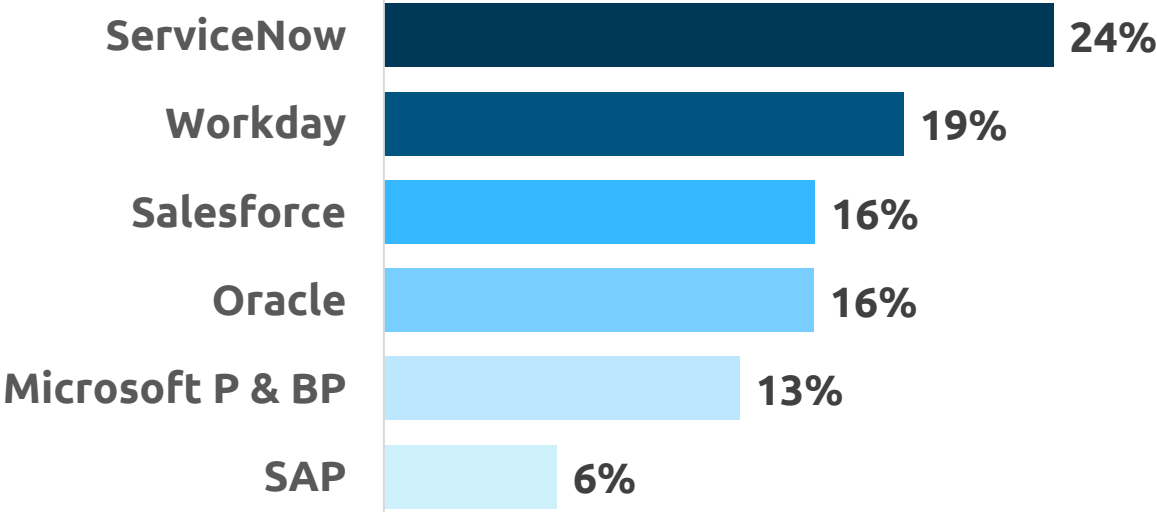
Q2'24 YoY
Growth%

11%



3Y
CAGR%

13%



Microsoft P & BP represents Microsoft's reported Productivity and Business Processes, which includes all '365' and Windows products. The provided D365 growth rate is included, but separate quarterly revenue figures are not disclosed.

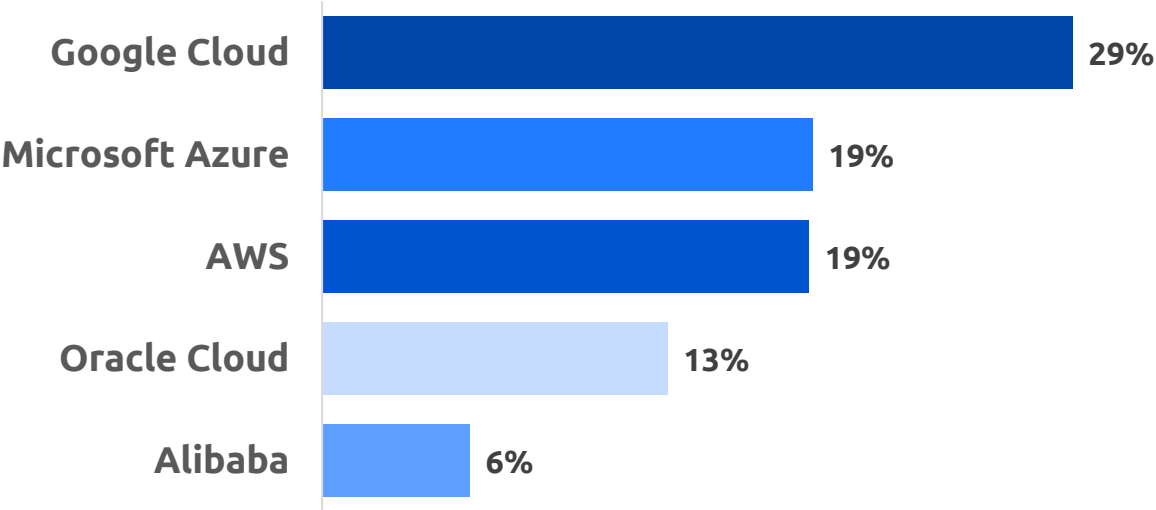
Appendix : Detail by Category

Q2'24 YoY Growth and 3-Year CAGR by Technology Partner (Cloud Services)

3. Cloud Services

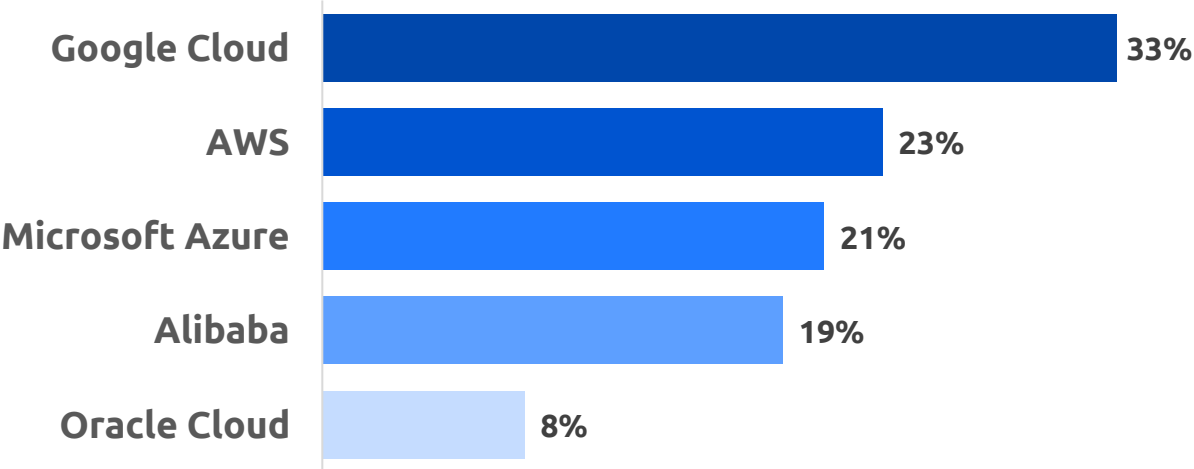
Q2'24 YoY
Growth%

19%



3Y
CAGR%

22%



Microsoft Cloud refers to the broader Intelligent Cloud segment, which includes Azure as a part of its offerings

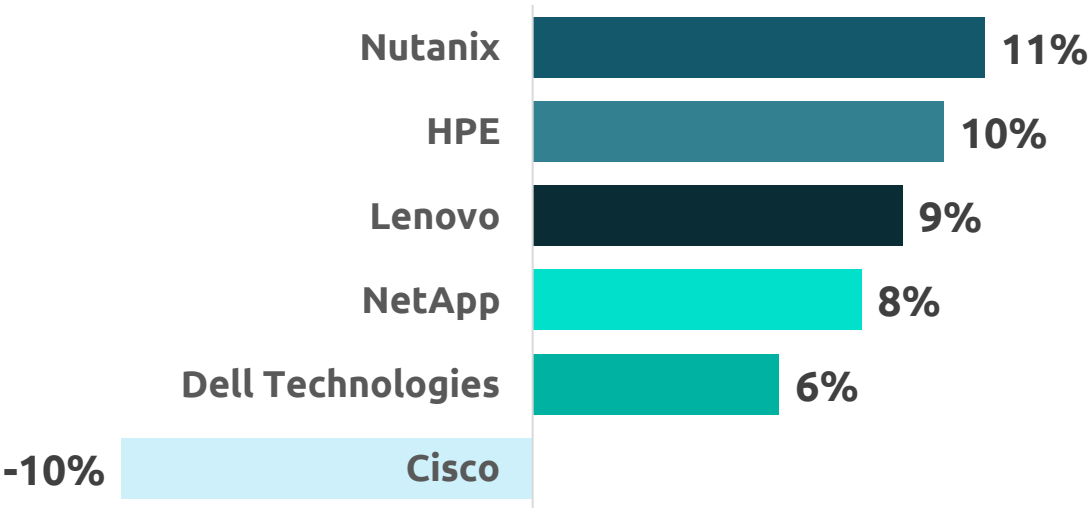
Appendix : Detail by Category

Q2'24 YoY Growth and 3-Year CAGR by Technology Partner (Data & AI Category)

4. Infrastructure

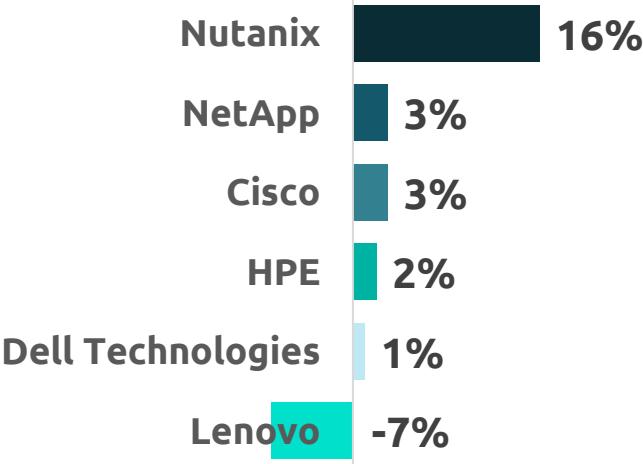
Q2'24 YoY
Growth%

3%



3Y
CAGR%

1%



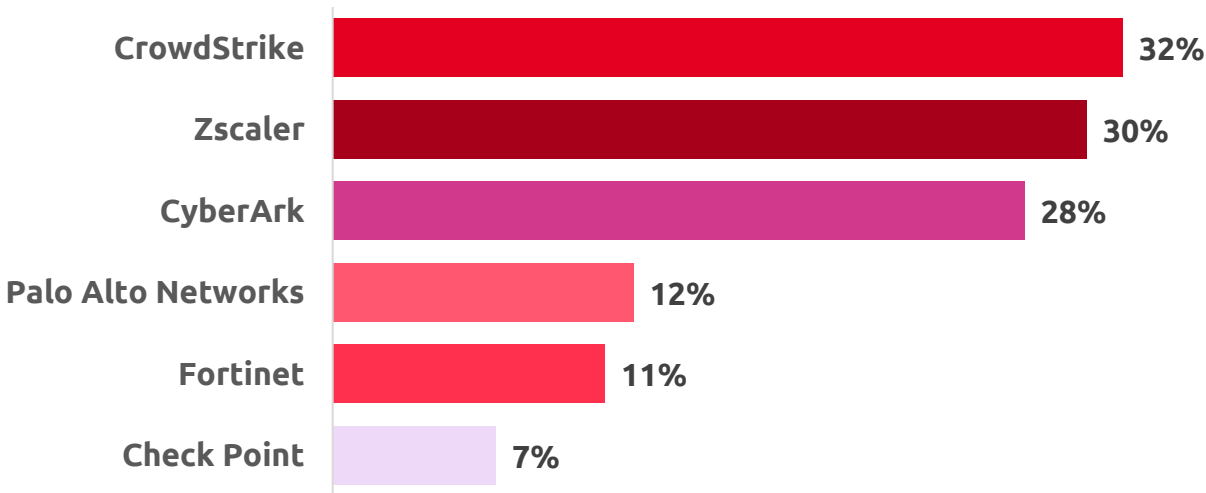
Appendix : Detail by Category

Q2'24 YoY Growth and 3-Year CAGR by Technology Partner (Data & AI Category)

5. Cybersecurity

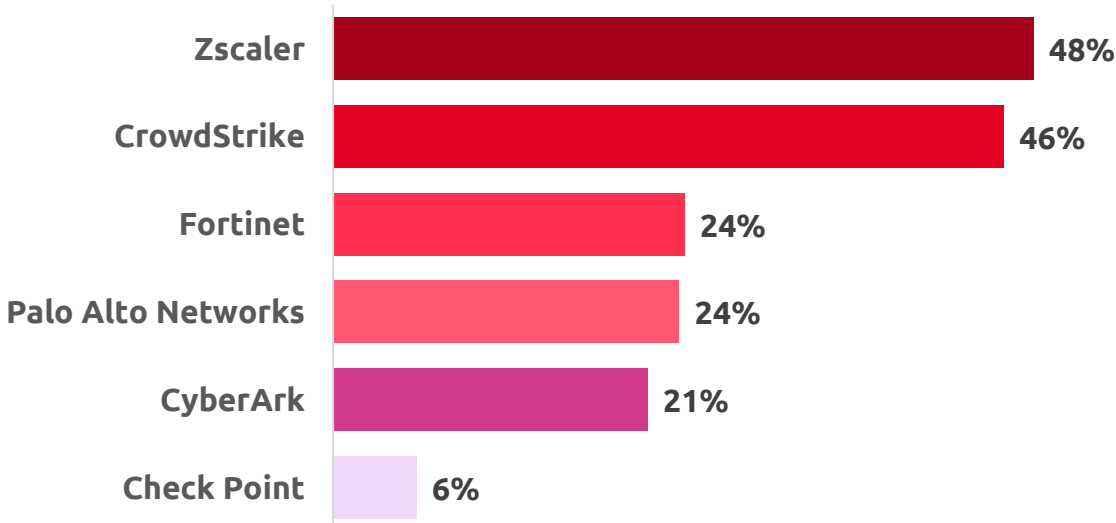
Q2'24 YoY
Growth%

16%



3Y
CAGR%

25%



Appendix : Background

- **Top 20 IT Listed IT Services companies Monitor:** To track momentum in the global IT services market, and performance across the largest listed firms, we launched a quarterly monitor six months ago. The first editions covered Q1'24 and Q2'24. This monitor offers insights on overall market growth, with a segmentation of trends across industries and geographies.
- **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 Q2'24 (April to June 2024).** For companies with differing reporting periods, the selected period includes at least two months that align with the Q2'24 timeframe.