



2024 INDUSTRY REPORT

Information Technology

Baker Tilly Report

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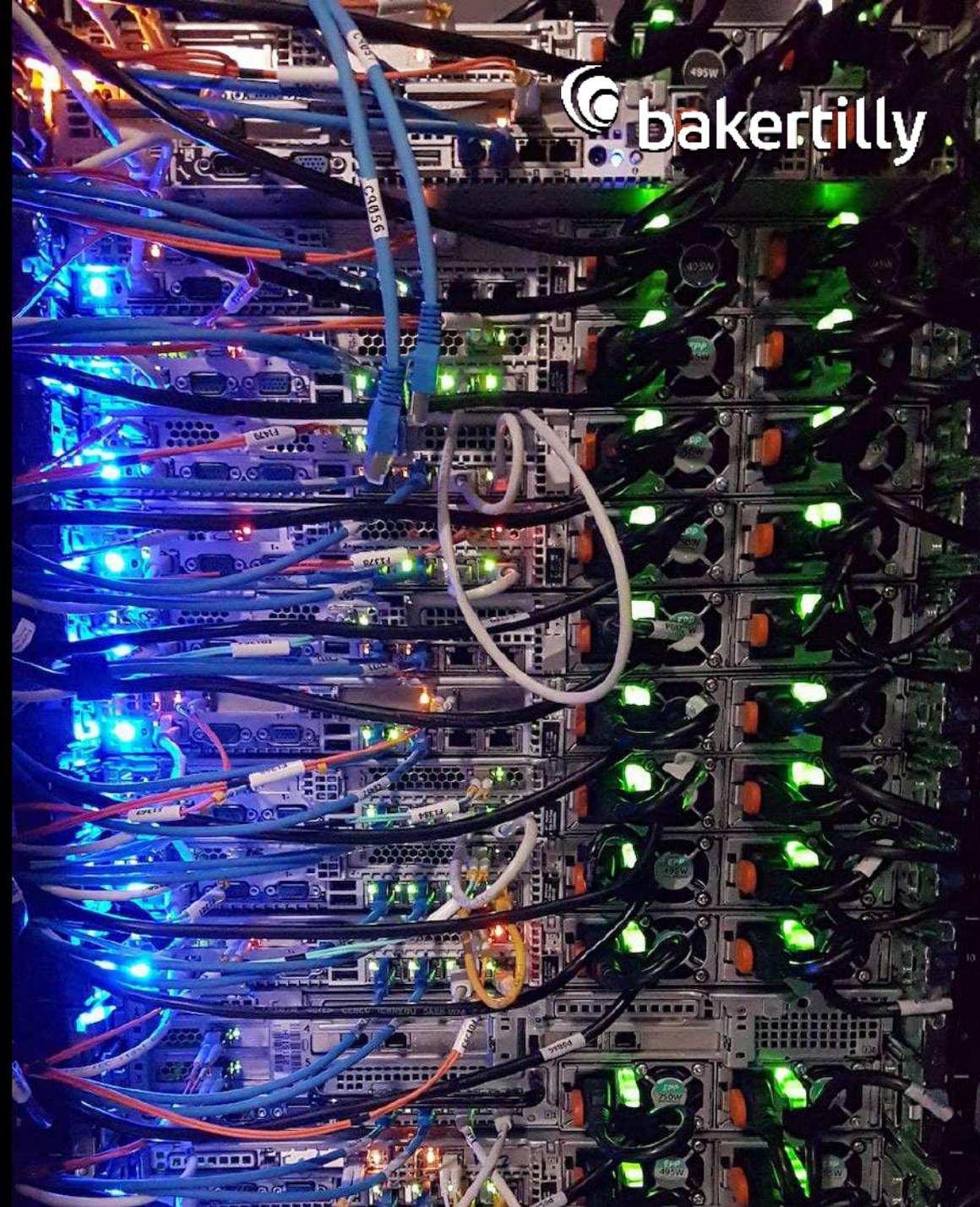
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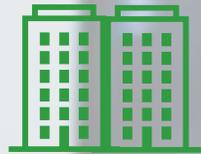
Feed summary

This study covers **315,703** companies worldwide related with the **Testing, Inspection and Certification** industry. All the data about companies, acquisitions and founding rounds was extracted on **28 December 2023**. Deals, rounds and companies founded after this date have not been included.

In this Market Analysis you will be able to solve your doubts regarding what **type of investors** are investing in the sector, what **type of companies** are acquiring market share companies, how much **investment** has been made and is expected to be made...



Overview



296 K
Active



36 K
Funded



2,479
IPOs



\$1 T
Funding



75.81 K
Rounds



2,502
Investments
made



21 K
Acquisitions by
Sector's
Companies



19.6 K
Sector's
Companies
acquired

What is IT?

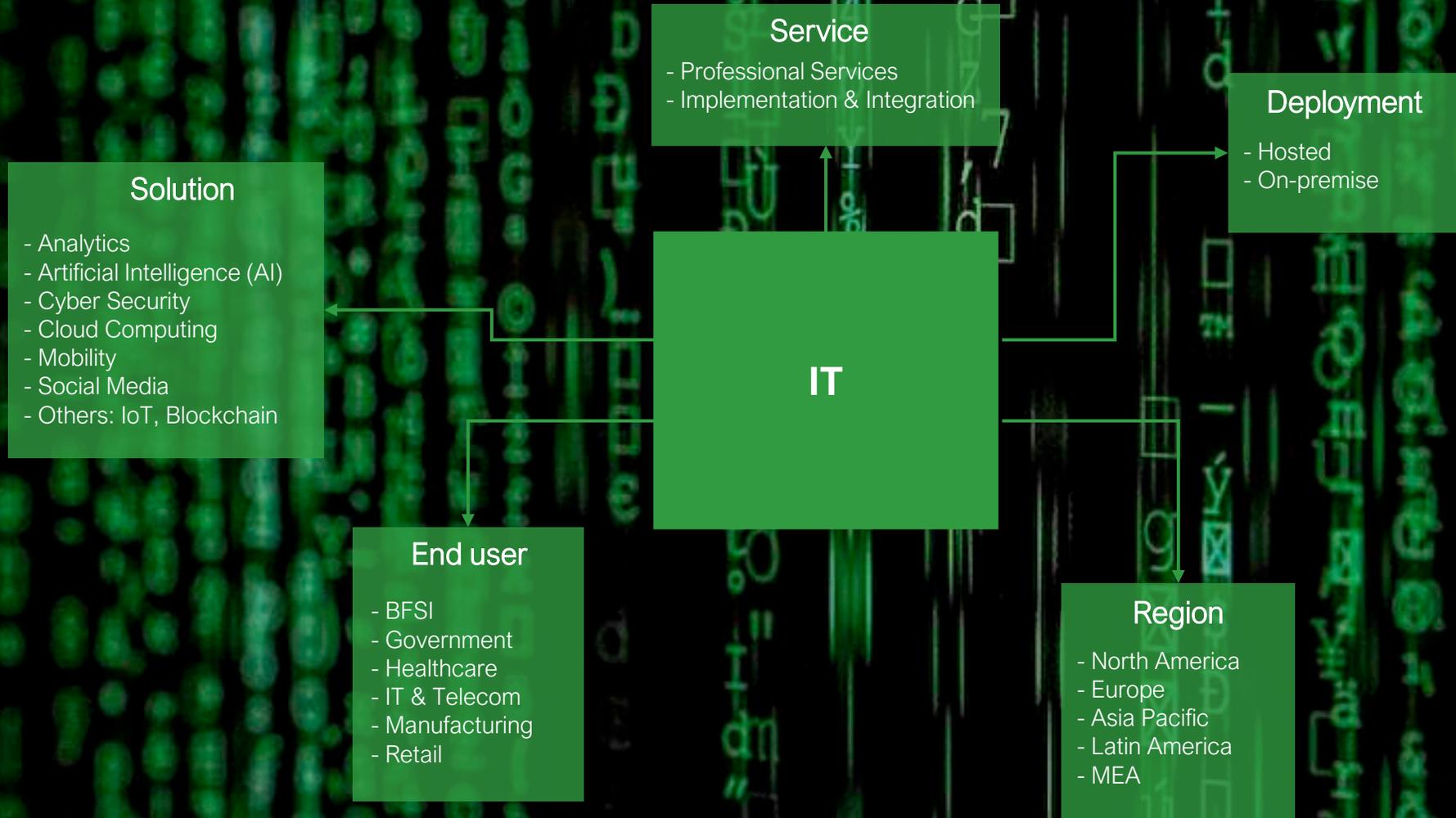
Information Technology (IT) encompasses the use of computers, storage, networking, and other physical devices, infrastructure, and processes to create, process, store, secure, and exchange all forms of electronic data. IT encompasses a wide range of activities, including:

- **Hardware:** the physical components of computers and other IT devices, such as processors, memory, storage, and network equipment.
- **Software:** the programs that run on computers and other IT devices, such as operating systems, applications, and middleware.
- **Networking:** the connections between computers and other devices, which allow them to communicate and share data.
- **Data storage:** the management and organization of data, including backup and recovery.
- **Information security:** the protection of data from unauthorized access, use, disclosure, disruption, modification, or destruction.
- **IT infrastructure:** the underlying physical and software systems that support IT operations.

IT is essential for businesses of all sizes, as it enables them to:

- **Improve efficiency:** IT can automate tasks, collect and analyze data, and streamline processes, which can lead to increased productivity and reduced costs.
- **Increase agility:** IT can help businesses to respond to changing market conditions and customer needs more quickly.
- **Comply with regulations:** IT can help businesses to comply with data privacy, security, and other regulations.
- **Create new products and services:** IT can enable businesses to develop new products and services that can create a competitive advantage.

Segmentation



Clustering by #Funding (2022)

We highlight three groups or business models classified according to the **description** of the companies:

- Cybersecurity
- SEO service marketing
- Robotic Automation Process companies

These fairly well-defined and specific groups are the ones that have received the most rounds in 2022 or those that have grown the most according to their funding in 2022.

The **cybersecurity sector** has witnessed a surge in funding activity, with a **150% increase in the number of funding rounds in 2022 compared to 2021**. This growth is driven by the increasing sophistication of cyberattacks and the growing need for organizations to protect their data and systems. Leading companies in the cybersecurity sector include SentinelOne, CrowdStrike, and Zscaler. These companies provide a wide range of cybersecurity solutions, such as endpoint protection, network security, and cloud security.

SEO service marketing has seen a significant surge in funding activity, with a **200% increase in the number of funding rounds in 2022 compared to 2021**. This growth reflects the growing demand for SEO services as businesses increasingly recognize the importance of online visibility in today's digital landscape. Leading companies in the SEO service marketing sector include Vendasta, Moz, and Yoast. These companies provide a wide range of SEO services, such as keyword research, content creation, link building, and technical SEO optimization.

The **RPA sector** has seen a significant increase in funding activity, with a **125% increase in the number of funding rounds in 2022 compared to 2021**. This growth reflects the growing adoption of RPA technology by businesses looking to automate repetitive tasks and improve efficiency. Leading companies in the RPA sector include UiPath, Automation Anywhere, and Blue Prism. These companies provide a wide range of RPA solutions, such as robotic process automation (RPA), intelligent automation, and hyperautomation.

Clustering by #Acquisitions (2022)

In terms of acquisitions, the groups achieved through company descriptions vary. We highlight three and repeat two:

- Healthcare
- Cybersecurity
- Business Intelligence

In the **healthcare sector**, the acquisition of medical device companies has been on the rise, with a **20% increase from 2021 to 2022**. This is driven by the increasing demand for innovative medical devices to meet the evolving needs of healthcare providers and patients. The acquisition of pharmaceutical companies has also seen a significant increase, with a 150% jump from 2021 to 2022. This is attributed to the consolidation of the pharmaceutical industry as companies seek to expand their product portfolios and gain market share.

The **cybersecurity industry** has been particularly active in mergers and acquisitions, with a **300% increase from 2021 to 2022**. This is driven by the growing threat of cyberattacks and the need for organizations to protect their data and systems. The acquisition of cybersecurity software companies has been a major focus, with companies like Mandiant, CrowdStrike, and Palo Alto Networks acquiring smaller companies to expand their product offerings and strengthen their market position.

The **business intelligence industry** has also been involved in a number of acquisitions, with a **50% increase from 2021 to 2022**. This is driven by the growing demand for data analytics solutions to help businesses make better decisions. The acquisition of data analytics software companies has been a key trend, with companies like Tableau, Qlik, and MicroStrategy acquiring smaller companies to expand their product portfolios and reach a broader customer base.

Value Chain

1. Infrastructure Management

This category includes the activities of planning, acquiring, implementing, and managing the IT infrastructure. This infrastructure includes the hardware, software, and network components that support the organization's IT operations.

2. Application Development and Management

This category includes the activities of developing, deploying, and maintaining IT applications. This includes both custom-developed applications and commercial off-the-shelf (COTS) applications.

3. IT Services Delivery

This category includes the activities of providing IT services to internal and external customers. This includes activities such as help desk support, network management, and data backup and recovery.

4. Governance and Risk Management

This category includes the activities of governing the IT organization, managing risk, and ensuring compliance with laws and regulations.

SWOT

Strengths

- **IT is essential for businesses of all sizes.** IT can help businesses to:
 - improve efficiency and productivity
 - increase agility and responsiveness
 - reduce costs
 - innovate and develop new products and services
 - comply with regulations
 - enhance customer service
 - improve decision-making
- **IT is constantly evolving.** This means that there are always new opportunities for businesses to use IT to improve their operations and gain a competitive edge.
- **IT is becoming more affordable.** This is making it easier for businesses of all sizes to invest in IT.

Weaknesses

- **IT can be expensive.** The cost of IT hardware, software, and services can be a burden for businesses, especially small businesses.
- **IT can be complex to manage.** Businesses need to have a strong IT infrastructure and skilled IT staff in order to manage their IT systems effectively.
- **IT can be a target for cyberattacks.** Businesses need to have strong security measures in place to protect their data from theft and corruption.

Opportunities

- **The cloud computing market is growing rapidly.** This presents businesses with an opportunity to save money and improve their IT agility.
- **The Internet of Things (IoT) is a rapidly growing market.** This presents businesses with an opportunity to collect and analyze data from connected devices to improve their operations and gain a competitive edge.
- **Artificial intelligence (AI) is a rapidly growing market.** This presents businesses with an opportunity to automate tasks, improve decision-making, and create new products and services.

Threats

- **Cybersecurity threats are becoming more sophisticated.** Businesses need to be vigilant in protecting their data from cyberattacks.
- **The skills gap in the IT industry is growing.** Businesses need to find ways to attract and retain skilled IT professionals.
- **Regulatory compliance requirements are becoming more complex.** Businesses need to stay up-to-date on the latest regulations.

Market Value

The global information technology (IT) market size grew from \$8179.48 billion in 2022 to \$8852.41 billion in 2023 at a compound annual growth rate (CAGR) of 8.2%.

A top-down view of a wooden desk. In the upper left is a white coffee cup on a saucer. To its right is a silver laptop. Below the coffee is a pair of black-rimmed glasses. To the right of the glasses are several Polaroid photos. In the center is an open notebook with a hand resting on it. To the left is a stack of books, with the top one titled "SOUL" and "YOUR NEXT BILL".

Information Technology
MARKET TRENDS

Baker Tilly Report



Low-code



Low-code platforms offer a plethora of benefits that are making them increasingly attractive to businesses. Firstly, they significantly **reduce development time and costs**. By providing drag-and-drop interfaces and pre-built components, these platforms enable developers to create applications more quickly and efficiently. This not only saves businesses money but also allows them to bring their ideas to life faster, gaining a competitive edge in the market.

Moreover, low-code platforms expand the pool of talent available for application development. By lowering the barrier to entry, these tools enable individuals with limited coding experience to participate in the development process. This democratization of development empowers businesses to tap into a broader talent pool, bringing diverse perspectives and skills to their projects.

1. Citizen Development and Democratizing App Creation

The concept of citizen development is gaining momentum, empowering non-technical business users to create applications using intuitive drag-and-drop tools and visual interfaces. This trend is democratizing application development, enabling businesses to **quickly build solutions** to address specific needs without relying solely on IT resources.

2. Integration and Seamless Collaboration

Low-code platforms are becoming more integrated with existing enterprise systems and data sources, enabling **seamless collaboration and data exchange**. This trend is facilitating the development of holistic solutions that streamline business processes and provide a unified user experience.

3. Cloud-Native Development and Agility

Low-code platforms are increasingly adopting cloud-native principles, enabling rapid deployment, scalability, and resilience to changing business demands. This trend is aligning low-code development with the **agility and flexibility** required in today's dynamic digital landscape.



Low-code



Mendix, a leading low-code platform provider, exemplifies the transformative power of M&A in the low-code space. In 2018, **Siemens**, a multinational engineering and technology corporation, acquired **Mendix** for \$700M. This acquisition strategically positions Siemens to enhance its digital capabilities and expand its reach into the low-code market, enabling the company to provide its customers with a comprehensive suite of enterprise software solutions.

As businesses accelerate their digital transformation journeys, low-code tools are becoming indispensable for building and deploying innovative applications. M&A activity is likely to continue to play a key role in shaping the low-code ecosystem, as companies seek to acquire the expertise and technologies necessary to compete effectively in this rapidly evolving market.

Cybersecurity

Cybersecurity is the practice of protecting systems, networks, and data from unauthorized access, use, disclosure, disruption, modification, or destruction. It's an essential part of modern business, as organizations rely on their technology to operate.

There are many benefits to cybersecurity, including:

- **Protecting sensitive data:** cybersecurity helps to protect sensitive data from falling into the wrong hands. This includes customer data, financial data, and intellectual property.
- **Enhancing business continuity:** cybersecurity helps to ensure that businesses can continue to operate even in the event of a cyberattack. This is critical for businesses that rely on their technology to generate revenue.
- **Reducing costs:** cybersecurity can help to reduce costs by preventing data breaches and downtime.

1. Artificial Intelligence and Machine Learning (AI/ML)

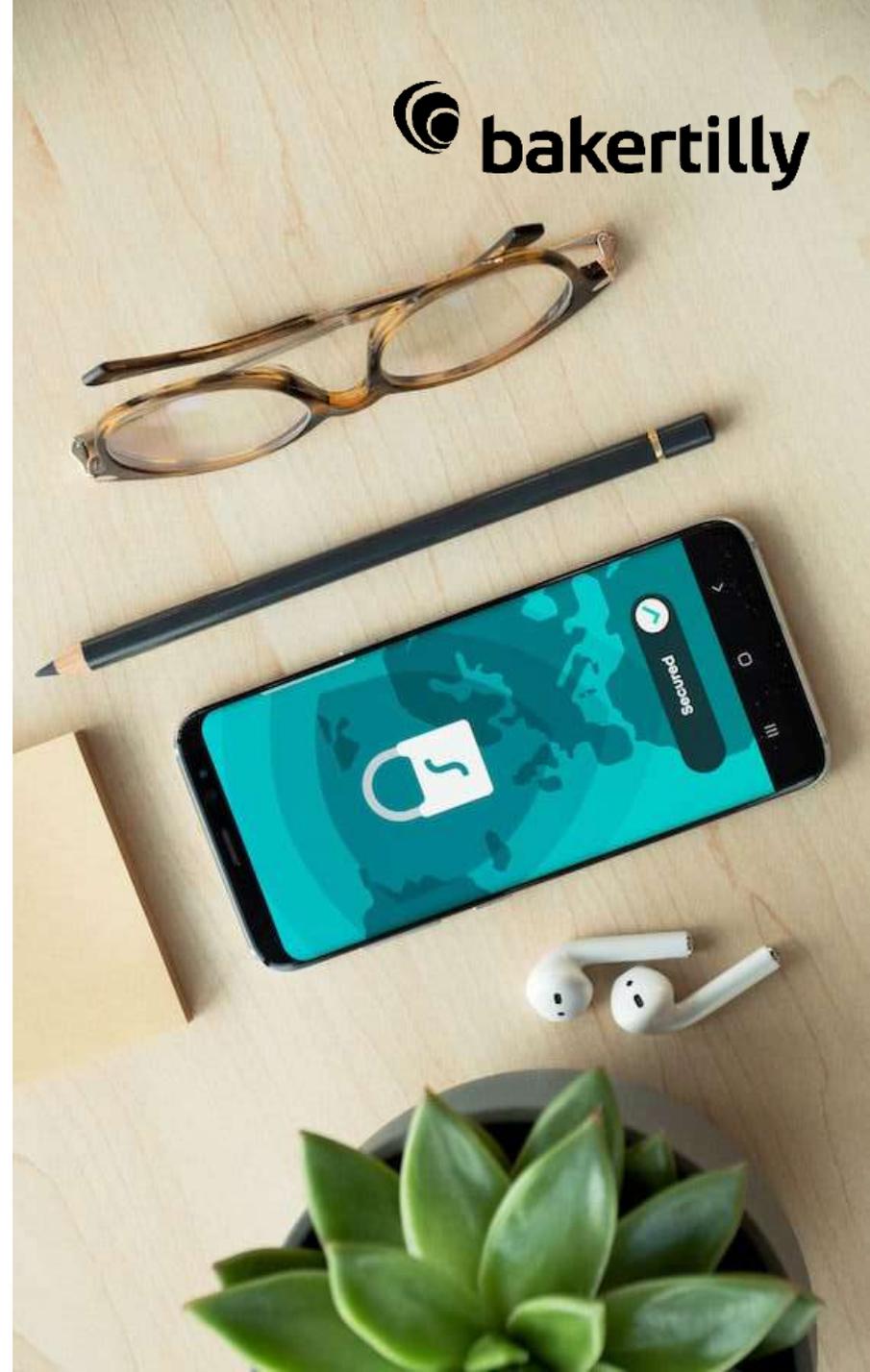
AI/ML are revolutionizing cybersecurity by enabling predictive analytics, anomaly detection, and automated threat response capabilities. Companies are leveraging machine learning algorithms to **identify and neutralize** potential threats before they can cause damage.

2. Zero Trust Architecture

Zero trust security models emphasize **continuous authentication and authorization**, minimizing reliance on perimeter-based security. This approach assumes that no user or device can be trusted inherently, ensuring that every access request is thoroughly vetted.

3. Cloud-Native Security

As organizations embrace cloud computing, the need for cloud-native security solutions has grown exponentially. These solutions are designed to address the unique security challenges posed by cloud environments, ensuring **seamless protection** for cloud-based applications and data.

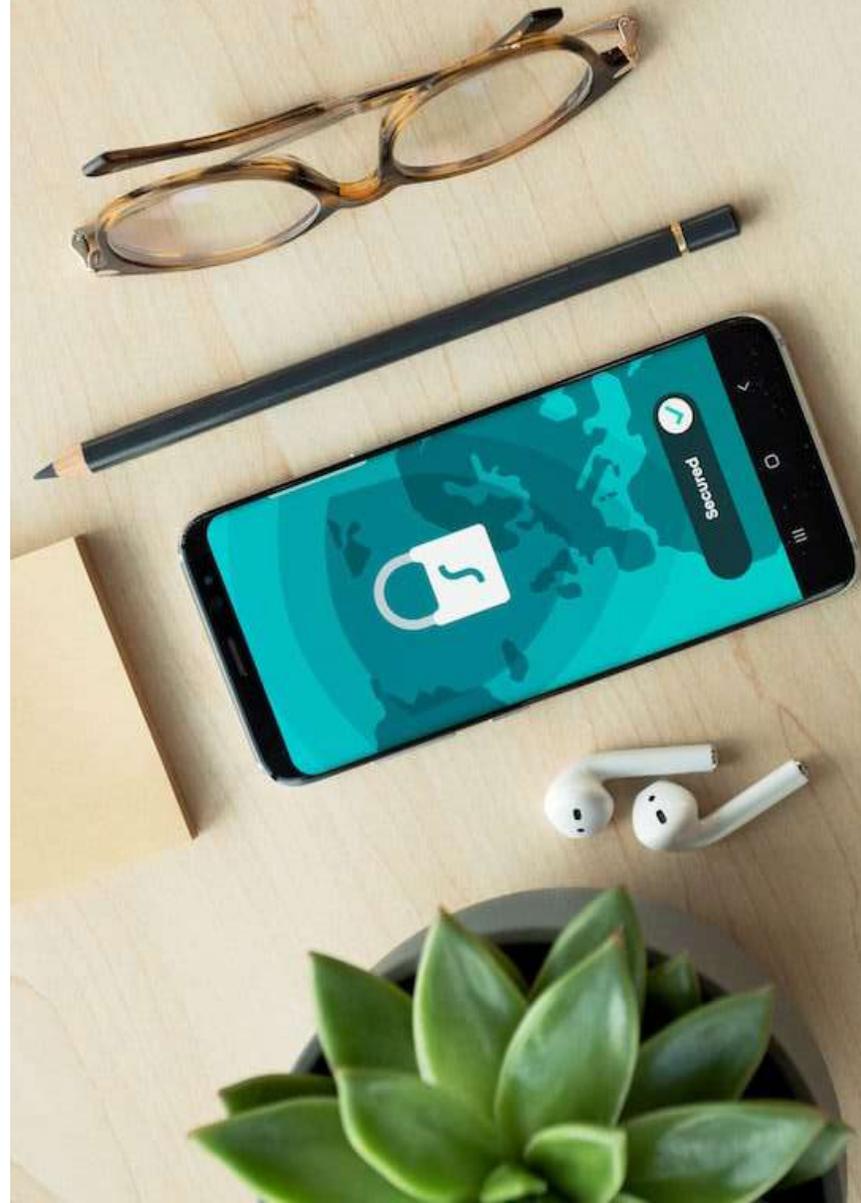


Cybersecurity



In a strategic move to consolidate its position in the cloud-based security market, **Palo Alto Networks** acquired **CloudGenix**, a leading provider of cloud-delivered SD-WAN (Software-Defined Wide Area Network) technology, in 2020. This acquisition marked a pivotal moment for Palo Alto Networks, as it sought to strengthen its Secure Access Service Edge (SASE) platform and address the evolving needs of organizations operating in a hybrid and multi-cloud environment.

The acquisition of CloudGenix by Palo Alto Networks had a significant impact on the cybersecurity landscape, particularly in the areas of SD-WAN and SASE. It demonstrated the growing importance of cloud-based security solutions and the need for vendors to consolidate their offerings to provide a unified and comprehensive approach to security. The acquisition also highlighted the strategic value of M&A in the cybersecurity sector, as companies seek to expand their capabilities and address the evolving needs of their customers.





Marketing & Sales



Marketing is the process of creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large. Marketing identifies customer needs and desires, creates offerings that meet those needs, and delivers them through channels that are attractive to customers. Sales is the process of communicating the value of a product or service to potential customers and persuading them to purchase it.

Marketing and sales play a vital role in any successful business, driving revenue, enhancing customer satisfaction, and strengthening brand reputation. Marketing identifies customer needs and creates products or services that meet those needs, while sales communicates the value of those offerings to potential customers and persuades them to purchase. Together, marketing and sales work to generate leads, nurture relationships, and drive business growth.

1. Data-Driven Insights and Predictive Analytics

The ability to harness data and analyze customer behavior is crucial for developing targeted and personalized marketing campaigns. Predictive analytics is becoming increasingly sophisticated, enabling businesses to forecast customer engagement, sales patterns, and even churn risk. This data-driven approach is essential for making informed decisions and optimizing marketing and sales efforts.

2. Omnichannel Experience and Customer Centricity

In today's digital world, consumers expect seamless and consistent experiences across all touchpoints, from website browsing to social media interactions to in-store visits. Businesses must adopt omnichannel strategies to provide a unified customer experience that is personalized, relevant, and engaging. This customer-centric approach is essential for building brand loyalty and driving long-term success.

3. Artificial Intelligence and Automation

AI is revolutionizing marketing and sales by automating repetitive tasks, providing real-time insights, and enabling personalized recommendations. Chatbots, machine learning algorithms, and data analytics are being integrated into marketing and sales processes to streamline operations, improve efficiency, and enhance customer engagement.



Marketing & Sales



In 2018, **Accenture**, a global professional services company, acquired **Adaptly**, a leader in customer data and marketing cloud technology. This acquisition was part of Accenture's broader strategy to expand its digital marketing capabilities and help businesses achieve their growth objectives.

The acquisition of Adaptly by Accenture had a significant impact on the marketing landscape, particularly in the areas of customer data management and marketing automation. It demonstrated the growing importance of data-driven marketing and the need for companies to adopt a more unified approach to marketing. The acquisition also highlighted the strategic value of M&A in the marketing sector, as companies seek to acquire new capabilities and address the evolving needs of their customers.

Robotic Process Automation

Robotic Process Automation (RPA) is a rapidly growing technology that automates tasks that are repetitive, rules-based, and easily codified. This can free up workers to focus on more strategic and creative work, while also improving accuracy and efficiency.

1. Decentralized Automation: Empowering the Frontline

The rise of citizen developers, empowered to automate tasks using low-code or no-code platforms, is democratizing automation. This decentralized approach empowers frontline workers to automate repetitive tasks, reducing the burden on IT teams and accelerating automation initiatives.

2. Automation Beyond Workflows: Embracing Cognitive Capabilities

RPA is expanding its reach beyond traditional workflow automation, incorporating cognitive capabilities to handle complex tasks involving unstructured data, natural language processing, and decision-making. This cognitive automation is revolutionizing areas like customer service, fraud detection, and risk management.

3. Data-Driven Insights: Enabling Intelligent Automation

Data analytics is becoming integral to RPA, enabling businesses to optimize automation strategies based on real-time insights. Predictive analytics and machine learning are being integrated into RPA platforms, enabling autonomous decision-making and adaptation to changing business conditions.

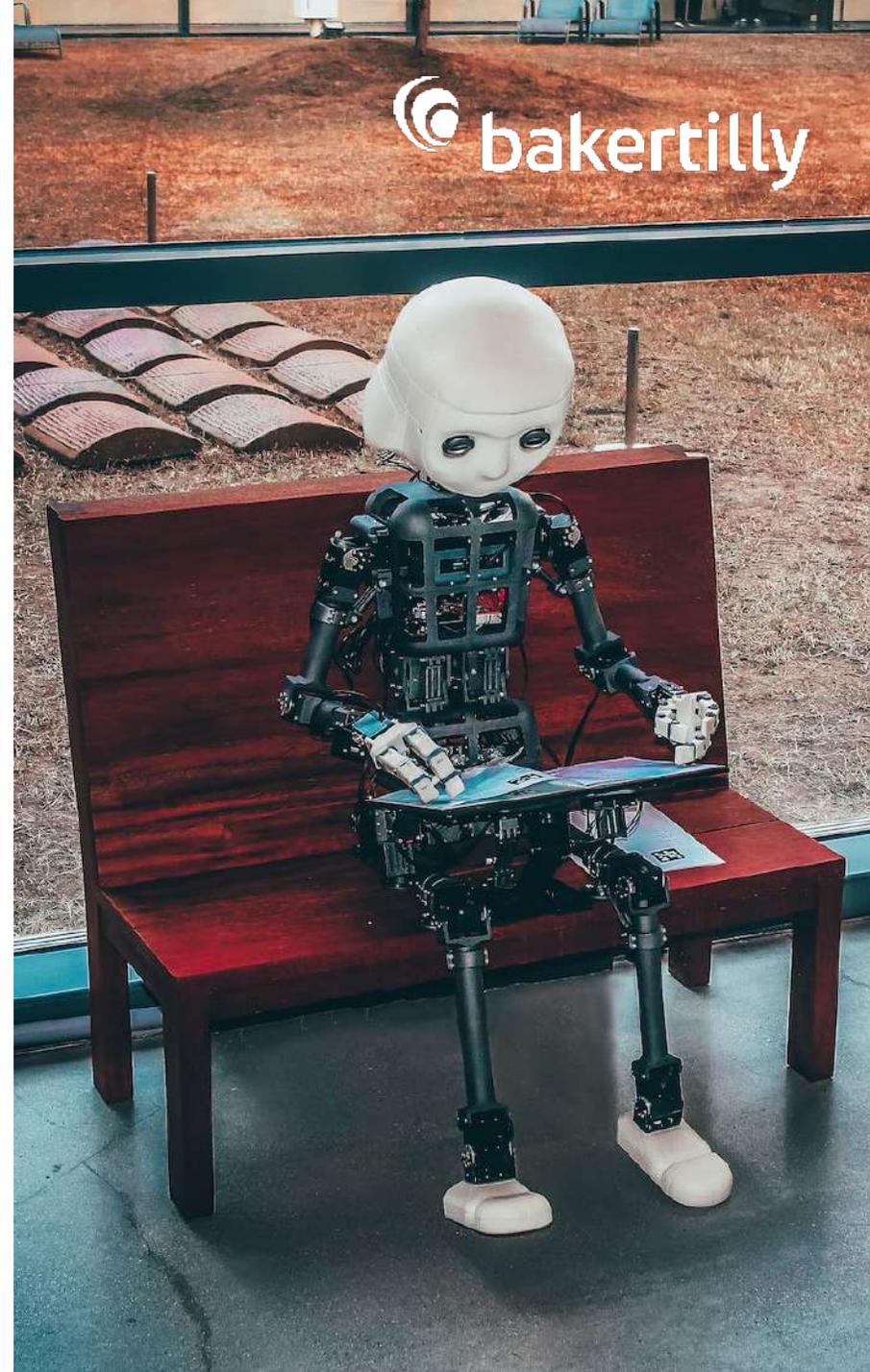


Robotic Process Automation



In October 2023, government IT contractor **MindPetal Software Solutions** announced the acquisition of **Vertical Apps**, an Arlington-based firm specializing in Intelligent Automation solutions. This strategic move aimed to solidify MindPetal's position within the government IT sector.

The acquisition allowed MindPetal to expand its service offerings. By incorporating Vertical Apps' expertise in AI, Machine Learning, and automation, MindPetal could now provide a more comprehensive suite of digital solutions to federal clients. This benefited both companies: MindPetal gained a competitive edge with enhanced capabilities, while Vertical Apps leveraged MindPetal's resources and broader customer base.





Visual Effects



Visual effects (VFX) encompass a wide range of techniques used to create or alter imagery in film, television, video games, and other media. These techniques utilize computer-generated imagery (CGI) and other methods to enhance or create fantastical elements, extend real-world environments, and manipulate objects and characters within the scene.

Visual effects (VFX) have revolutionized the film industry by enabling the creation of fantastical worlds, enhancing realism, and manipulating characters and objects. These techniques have become indispensable tools for filmmakers to tell stories and convey emotions in a captivating manner.

1. Increased Reliance on Real-Time Technology

Real-time rendering, pioneered in video game development, is rapidly gaining traction in VFX production, offering the flexibility to iterate and refine effects in real-time, enhancing collaboration and accelerating workflows.

2. Artificial Intelligence (AI) Integration

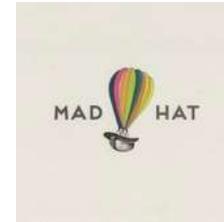
AI is transforming VFX workflows, automating tasks, generating procedural content, and enabling more realistic simulations. Strategic consultants must stay abreast of AI advancements and guide VFX companies in leveraging AI effectively.

3. Expanding Scope of VFX Applications

VFX is transcending traditional filmmaking, finding applications in augmented reality (AR), virtual reality (VR), and interactive experiences. Strategic consultants need to recognize these emerging markets and advise VFX companies on how to adapt their skillsets and strategies.



Visual Effects



In 2023, **Ammunition**, an Atlanta-based advertising agency, recently acquired **Mad Hat Creative**, a premier video production studio, marking a strategic expansion of its service portfolio. This move amplifies Ammunition's ability to offer clients comprehensive advertising solutions.

Renowned for its rapid growth and innovative approach, Ammunition specializes in crafting personalized messaging strategies tailored to diverse audiences. Meanwhile, Mad Hat Creative boasts a stellar reputation for its storytelling prowess and versatile video production capabilities.

This acquisition highlights Ammunition's commitment to seamless execution across various mediums, now including top-tier video production. With all members of Mad Hat Creative integrating into Ammunition, clients can expect an enriched creative experience with enhanced visual effects and storytelling prowess.

Cloud Computing

Cloud computing is a model for enabling ubiquitous, convenient, on-demand access to a shared pool of configurable computing resources (e.g., servers, storage, databases, networking, software) that can be rapidly provisioned and released with minimal management effort or service provider interaction.

Cloud computing has revolutionized the way businesses operate, offering businesses a multitude of benefits, including cost-efficiency, agility, scalability, security, and innovation. By eliminating the need for investments in on-premises infrastructure, enabling rapid scaling, providing flexible expansion capabilities, investing heavily in security measures, and providing access to the latest technologies, cloud computing empowers businesses to operate more efficiently and effectively.

1. Diversification and Convergence: Embracing Multi-Cloud and Hybrid Cloud Strategies

The days of relying solely on a single cloud provider are fading. Businesses are increasingly adopting multi-cloud and hybrid cloud strategies to capitalize on the strengths of different providers and cater to specific workloads. Strategic consultants must guide clients in selecting the most suitable cloud mix and ensuring seamless integration between disparate platforms.

2. Democratizing Cloud Adoption: Empowering Citizen Developers and Low-Code/No-Code Solutions

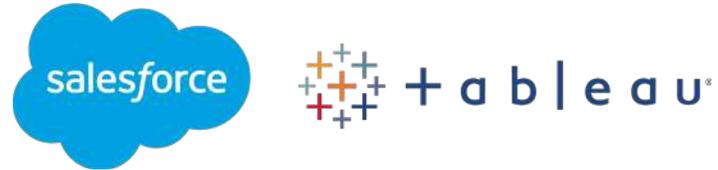
Cloud adoption is no longer confined to IT specialists. Citizen developers, non-technical individuals with business domain expertise, are increasingly leveraging cloud platforms to create and manage applications. Strategic consultants must support this trend by promoting low-code/no-code solutions that simplify cloud development and empower businesses to innovate faster.

3. Emerging Technologies: AI/ML Integration and Secure Edge Computing

Artificial intelligence (AI) and machine learning (ML) are deeply integrated into cloud computing, enabling intelligent automation, predictive analytics, and enhanced user experiences. Strategic consultants must guide clients in leveraging these technologies to gain a competitive edge. Additionally, edge computing is gaining traction, bringing computation closer to data sources for improved latency and responsiveness. Strategic consultants should advise clients on implementing edge computing strategies to optimize their cloud-based applications.



Cloud Computing

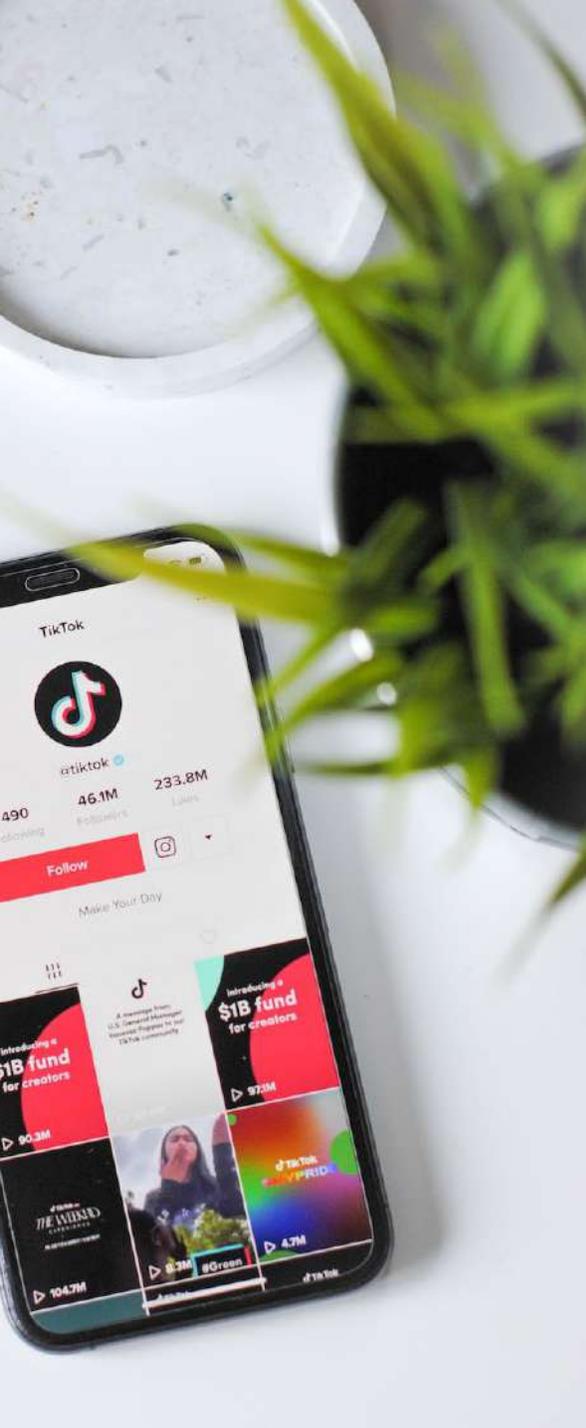


In 2019, **Salesforce**, a leading customer relationship management (CRM) platform provider, announced its acquisition of **Tableau**, a renowned data visualization and analytics solution. This transformative deal marked a significant shift in Salesforce's strategy, solidifying its position as a comprehensive cloud-based enterprise software suite.

By combining complementary products, expanding vertical reach, and horizontal integration, Salesforce achieved synergies that enhanced the overall data analytics offering, streamlined data analytics processes, and expanded its reach into new geographic markets and industry sectors.

The acquisition of Tableau by Salesforce marked a pivotal moment in the evolution of cloud-based data analytics solutions. It solidified Salesforce's position as a leading provider of enterprise software suites and demonstrated the transformative power of M&A in the digital landscape. As businesses continue to embrace data-driven decision-making, the demand for comprehensive data analytics solutions is expected to surge, further propelling the growth of cloud-based data analytics providers.





Social Commerce



Social commerce, the intersection of social media and e-commerce, has emerged as a powerful force in the digital landscape, revolutionizing the way businesses connect with customers and drive sales. This innovative approach leverages the reach and engagement of social media platforms to facilitate product discovery, promotion, and transactions.

Social commerce offers businesses a multitude of benefits, including increased brand awareness, enhanced customer engagement, accelerated sales growth, improved data-driven insights, and cost-effective marketing.

1. Embracing Livestream Shopping

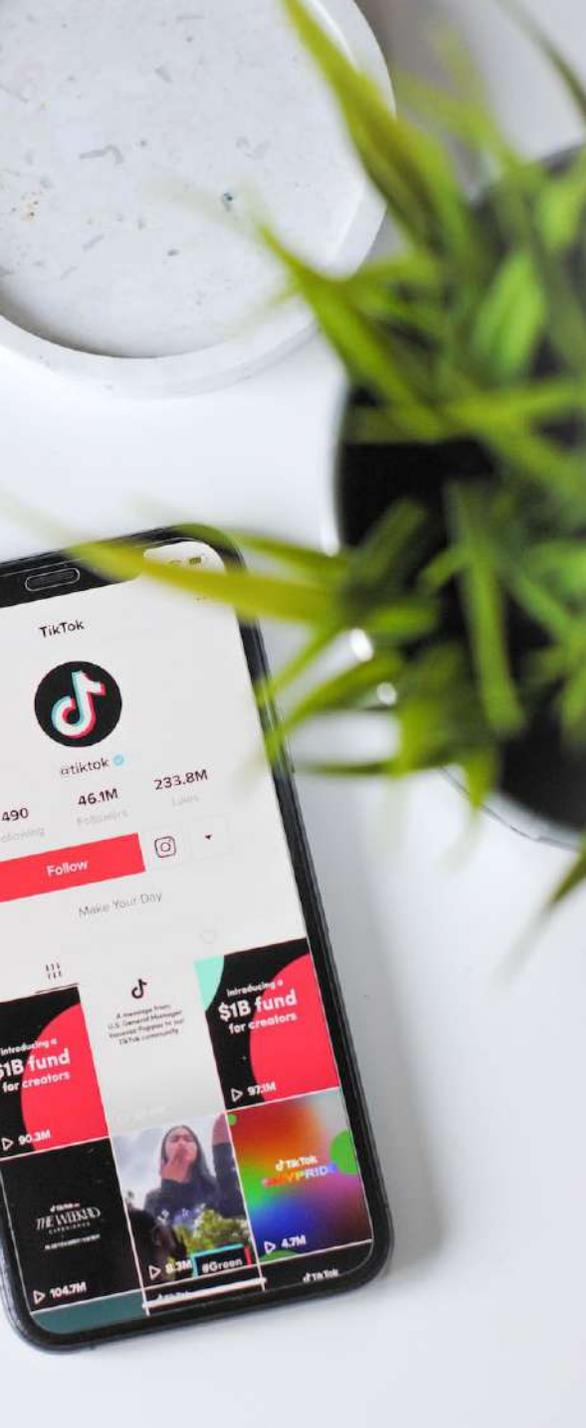
Livestream shopping, a captivating new format, has taken the social commerce world by storm. This interactive approach allows brands to connect directly with their audience in real-time, showcasing products, offering personalized advice, and fostering authentic engagement. Livestream shopping has proven particularly effective for beauty, fashion, and home décor brands, allowing them to showcase product details, demonstrate applications, and address customer queries in an engaging manner.

2. Leveraging AI for Personalized Experiences

Artificial intelligence (AI) is playing an increasingly crucial role in social commerce, enabling businesses to deliver personalized experiences for their customers. AI-powered recommendation engines can analyze customer profiles and browsing history to suggest relevant products, enhancing the shopping experience and increasing the likelihood of conversion. Additionally, AI chatbots can provide 24/7 customer support, answering questions, resolving issues, and fostering a sense of connection with customers.

3. Integrating Social Commerce with Omnichannel Strategies

Social commerce is no longer a stand-alone entity; it is seamlessly integrated into omnichannel strategies, ensuring a seamless customer experience across all touchpoints. Businesses are leveraging social media to drive traffic to their websites, encourage app downloads, and provide personalized customer support. Social commerce platforms are also partnering with traditional retailers, enabling them to expand their reach and offer a more integrated shopping experience to their customers.



Social Commerce



In 2023, **TikTok**, a prominent platform for sharing short-form videos, introduced **TikTok Shop**, an innovative social commerce platform enabling merchants to directly sell products to their TikTok followers. This groundbreaking development signified a significant milestone in TikTok's journey towards becoming a comprehensive commerce ecosystem.

TikTok has swiftly established itself as a key player in the realm of social commerce. By incorporating direct product tagging within the app, users can effortlessly purchase items featured in videos, while collaborations with e-commerce giants such as Shopify and Wish have broadened TikTok's shopping functionalities.

With the introduction of TikTok Shop, the platform aims to unify the social commerce experience, streamline processes, and enhance marketing capabilities for merchants and customers alike.

Customer Data Platform

A customer data platform (CDP) is a software platform that collects, organizes, and analyzes customer data from various sources, such as websites, mobile apps, CRM systems, social media, and loyalty programs. CDPs provide a unified view of the customer across all touchpoints, enabling businesses to create personalized experiences and targeted marketing campaigns.

Customer data platforms offer a unified view of customer data across all touchpoints, enabling businesses to create personalized experiences, targeted market campaigns, increased customer retention, and reduced marketing expenses.

1. Data Consolidation and Integration:

The days of siloed customer data are over. Businesses are recognizing the need for a unified view of their customers to drive informed decision-making. CDPs are facilitating this consolidation by connecting data from various sources, such as marketing automation platforms, CRM systems, and e-commerce platforms. This integrated data provides a holistic understanding of customer behavior, preferences, and interactions.

2. AI-Powered Insights and Automation:

AI is driving the next wave of innovation in CDPs. AI algorithms are being used to extract valuable insights from customer data, uncovering patterns, trends, and customer segments. These insights can then be used to personalize marketing campaigns, optimize customer experiences, and improve customer retention.

3. Customer Journey Orchestration:

CDPs are not just about collecting and storing data; they are also about orchestrating customer journeys. Businesses are using CDPs to map out customer journeys, identifying touchpoints and interactions across different channels. This data-driven approach enables businesses to tailor their marketing and customer service strategies to specific customer segments and stages in the journey.



Customer Data Platform



In 2023, **KWARTS**, a Limburg-based AI-driven customer data platform, was acquired by Danish **DLI Market Intelligence (DLIMI)** for international commercialization.

Amidst a dynamic global Life Sciences software market, KWARTS sought a strategic partner to navigate challenges and unlock growth opportunities. DLIMI emerged as the ideal match, offering a robust commercial network and quality market data. With DLIMI's backing, KWARTS aims to revolutionize AI-driven practices in the pharmaceutical industry, particularly in the Nordics, where physician access is limited.



DevOps



The term DevOps can be considered a portmanteau of “development” and “operations,” reflecting its emphasis on the close collaboration between these two traditionally separate teams. DevOps promotes a cultural shift towards breaking down silos between development and operations, fostering a more integrated and streamlined approach to software development and delivery.

DevOps offers a plethora of benefits, including faster software delivery, improved software quality, reduced deployment risks, enhanced collaboration, and quicker market response.

1. Embracing Automation and Self-Service

Automation is playing an increasingly pivotal role in streamlining DevOps processes, reducing manual effort, and accelerating delivery cycles. Strategic consultants should encourage their clients to embrace automation tools and platforms that automate repetitive tasks, such as infrastructure provisioning, configuration management, and testing. This automation will not only enhance productivity but also free up valuable time for DevOps teams to focus on more strategic initiatives.

2. Fostering Cloud-Native Adoption

Public cloud platforms offer unparalleled flexibility, scalability, and cost-effectiveness, making them an ideal choice for modern DevOps environments. Strategic consultants should guide their clients in adopting cloud-native technologies, such as containers, microservices, and serverless computing. These technologies enable the building of highly scalable and resilient applications that can rapidly adapt to changing business needs.

3. Prioritizing Observability and Data-Driven Insights

Effective DevOps relies on comprehensive observability capabilities, which allow organizations to gather, analyze, and correlate data from across their IT infrastructure and applications. Strategic consultants should emphasize the importance of investing in observability tools and methodologies to gain deep insights into the health and performance of their DevOps systems. This data-driven approach will empower them to proactively identify and resolve issues before they impact user experience or business operations.



DevOps



In 2018, **Microsoft** acquired **GitHub**, a leading code hosting platform with a strong DevOps community. This acquisition gave Microsoft a significant foothold in the DevOps market, expanding its cloud-native development and collaboration offerings.

Combining horizontal integration, vertical integration, talent acquisition, community building, and market consolidation, Microsoft achieved synergies and accelerated innovation in the DevOps landscape.

The acquisition of GitHub by Microsoft had a significant impact on the DevOps landscape, solidifying Microsoft's position in the DevOps market and accelerating the adoption of DevOps practices among businesses.

Managed Service Providers

Managed service providers (MSPs) are companies that provide IT services to other businesses. They manage the IT infrastructure, applications, and data of their clients, freeing them up to focus on their core business operations.

Managed Service Providers offer a variety of benefits, including reduced IT costs, improved IT efficiency, increased IT security, reduced IT risk, and access to expertise.

1. Cloud Adoption and Hybrid Infrastructure

The cloud has revolutionized the way businesses consume IT resources, and MSPs are at the forefront of this transformation. They are assisting clients with migrating to cloud-based solutions, optimizing their cloud deployments, and managing hybrid IT environments. This shift towards cloud adoption is driving a need for MSPs to develop expertise in cloud platforms, security, and automation.

2. Cybersecurity and Data Protection

In the face of increasing cyber threats, cybersecurity has become a top priority for businesses. MSPs are crucial partners in providing comprehensive cybersecurity solutions, including threat detection and prevention, data backup and recovery, and identity and access management. Their expertise helps businesses safeguard their sensitive data and ensure business continuity in the event of cyberattacks.

3. Digital Transformation and Industry Convergence

The digital transformation of industries is blurring the lines between traditional business operations and IT. MSPs are adapting to this convergence, providing services that integrate IT with business processes, enable digital innovation, and optimize customer experiences. They are becoming strategic partners that help businesses leverage technology to achieve their business goals.



Managed Service Providers

SONICWALL



In 2023, **SonicWall**, a leading global cybersecurity company, announced the acquisition of **Solutions Granted, Inc. (SGI)**, a premier Managed Security Service Provider (MSSP).

This strategic move strengthens SonicWall's portfolio by adding U.S.-based Security Operations Center services (SOCaaS), Managed Detection and Response (MDR), and other managed services tailored for MSPs and MSSPs. Leveraging Solutions Granted's expertise in managed threat protection, SonicWall aims to empower partners with cost-effective, automated defenses. This deal signifies SonicWall's dedication to enhancing partner capabilities and driving growth in the cybersecurity sector.

 **bakertilly**



Microsoft Partner Companies



The Microsoft partner ecosystem is a vast and dynamic network of organizations that collaborate with Microsoft to develop, sell, and support Microsoft-based solutions. These partners play a crucial role in driving innovation and expanding Microsoft's reach across industries and geographies.

1. Convergence of Cloud and On-Premises

Microsoft partner companies are increasingly focusing on hybrid cloud solutions, combining the strengths of the cloud with the resilience and security of on-premises infrastructure. This trend is driven by the need for businesses to be able to access their data and applications from anywhere, while also ensuring that sensitive information is protected. Microsoft's hybrid cloud offerings, such as Azure Stack and Azure Arc, are making it easier for businesses to achieve this flexibility and security.

2. Data-Driven Decision-Making

Partner companies are helping their customers to leverage the power of data analytics to gain insights and make better decisions. This includes building data lakes, developing data pipelines, and implementing machine learning algorithms. Microsoft's Azure Databricks, Power BI, and Azure Machine Learning are providing powerful tools for data-driven analytics.

3. Digital Transformation

Partner companies are playing a crucial role in helping businesses to transform their operations using digital technologies. This includes developing custom applications, implementing digital marketing strategies, and providing cybersecurity solutions. Microsoft's Dynamics 365 suite of business applications, Microsoft Teams for collaboration, and Microsoft Security Suite are empowering businesses to digitize their processes and customer interactions.

Deloitte is a global professional services firm that helps companies solve their most complex problems. Deloitte partnered with Microsoft to develop a cloud-based platform that helps companies manage their data and automate tasks. The platform has been a success, and it has helped Deloitte's clients improve their efficiency and productivity.

In conclusion, companies that partner with Microsoft are well-positioned for success in the digital age. By leveraging Microsoft's innovative technologies and expertise, businesses can gain a competitive edge and achieve their goals.



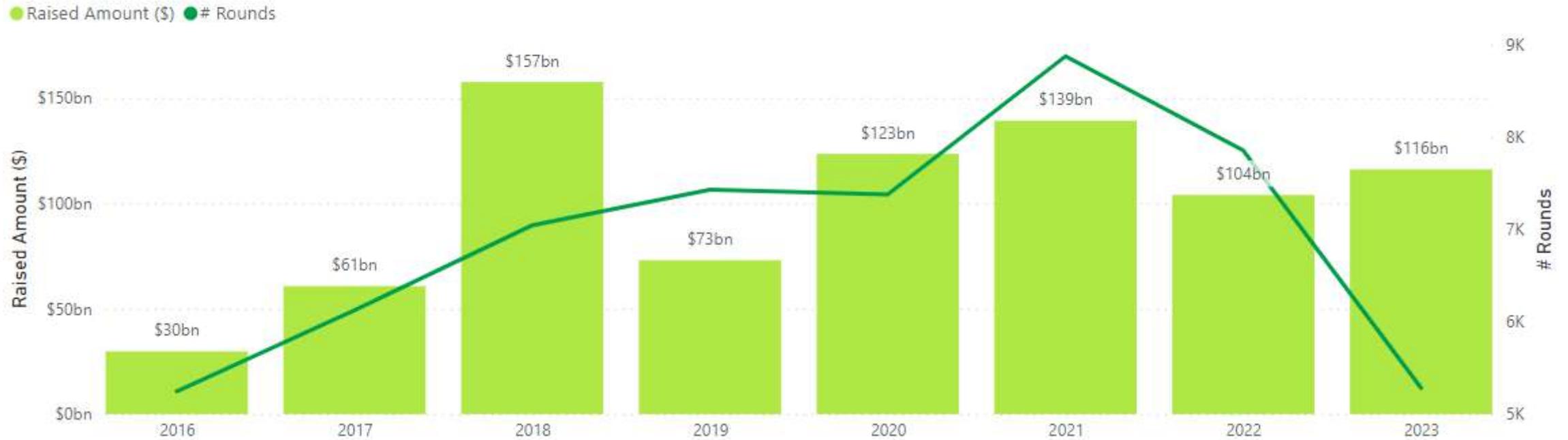
Information Technology
MARKET FUNDING

Baker Tilly Report

Global Funding



Funding Amount and Rounds by Year



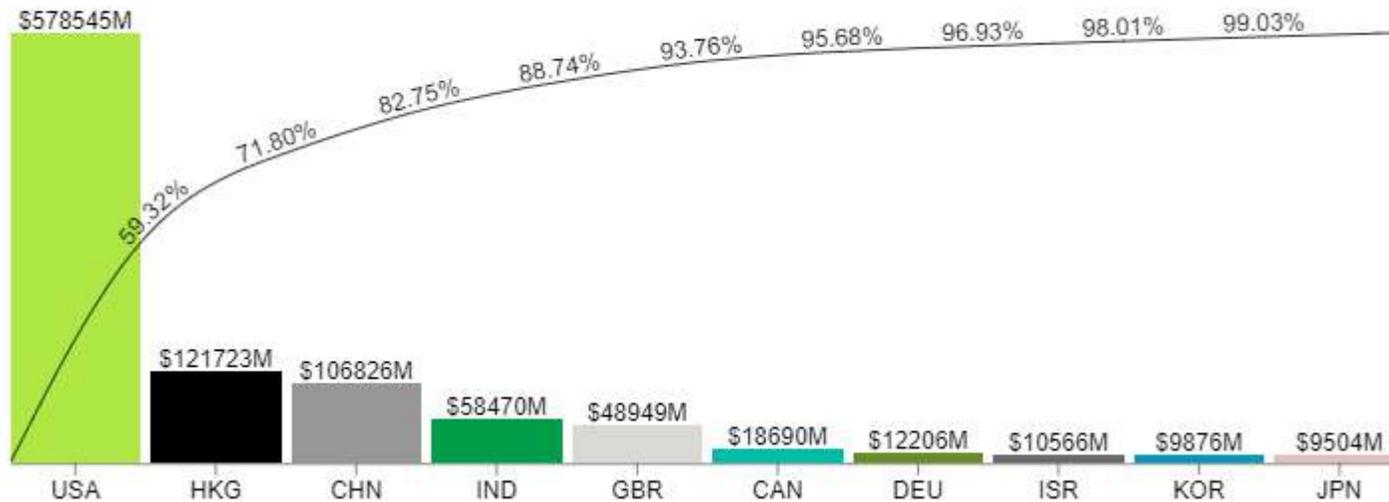
Source Crunchbase.

Global Funding by Geography

Top Countries by Funding

| Country | Money Raised (\$) |
|-----------------|-------------------|
| United States | \$578,545M |
| China | \$106,826M |
| India | \$58,470M |
| United Kingdom | \$48,949M |
| Canada | \$18,690M |
| Germany | \$12,206M |
| Israel | \$10,566M |
| South Korea | \$9,876M |
| Japan | \$9,504M |
| France | \$9,118M |
| Australia | \$7,836M |
| Brazil | \$7,529M |
| Denmark | \$7,476M |
| Sweden | \$6,807M |
| Switzerland | \$6,712M |
| Singapore | \$6,411M |
| The Netherlands | \$6,193M |
| Italy | \$5,280M |
| Indonesia | \$4,035M |
| Spain | \$3,526M |
| Ireland | \$2,572M |
| Finland | \$1,128M |

Pareto Diagram - 80/20 Rule - Top by Money Raised



Source Crunchbase.

Global Funding by Sectors

| Category Name | # Companies | # Funding Rounds | Total Funding (\$) |
|------------------------------|-------------|------------------|--------------------|
| Information Technology | 315703 | 72197 | \$1,101.80bn |
| Software | 132334 | 32763 | \$297.34bn |
| SaaS | 8670 | 8002 | \$65.73bn |
| Artificial Intelligence (AI) | 11117 | 7986 | \$80.36bn |
| Internet | 23632 | 7385 | \$119.31bn |
| Information Services | 25823 | 7193 | \$105.90bn |
| Health Care | 11121 | 6845 | \$46.77bn |
| Enterprise Software | 5389 | 5459 | \$70.17bn |
| Analytics | 9730 | 5229 | \$62.65bn |
| Machine Learning | 5123 | 4590 | \$54.96bn |
| Financial Services | 7538 | 3779 | \$167.62bn |
| FinTech | 3659 | 3560 | \$46.46bn |
| Consulting | 58338 | 3305 | \$28.08bn |
| E-Commerce | 9529 | 3142 | \$30.05bn |
| Big Data | 4665 | 2966 | \$21.91bn |
| Apps | 10179 | 2951 | \$49.46bn |
| Cyber Security | 11797 | 2921 | \$52.75bn |
| Security | 9299 | 2723 | \$42.31bn |
| Mobile | 4696 | 2719 | \$54.07bn |
| Blockchain | 3752 | 2301 | \$19.46bn |
| Internet of Things | 5273 | 2272 | \$9.72bn |
| Mobile Apps | 12299 | 2271 | \$8.26bn |

Source Crunchbase.

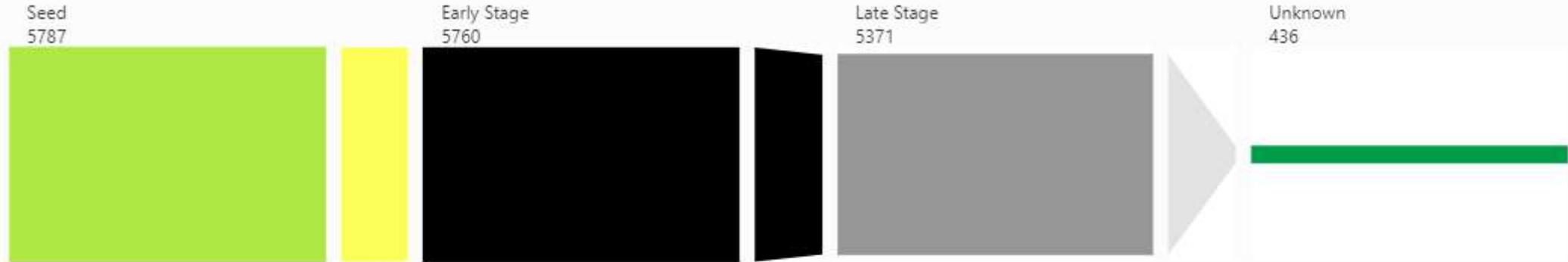
***Note:**

The table shows the distribution of IT companies segmented by different sectors or categories. It should be noted that a company, in addition to being categorized as IT, may also be in one or more other categories.

Global Funding Funnel

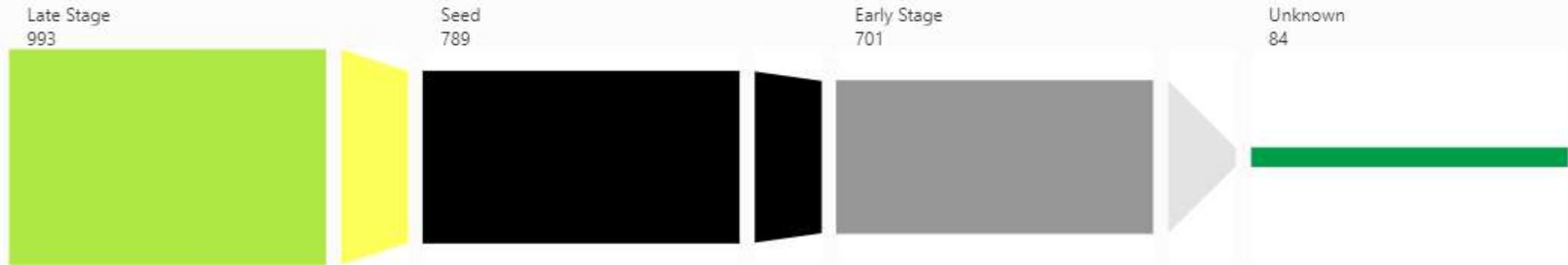
Funding Funnel: # Rounds by Funding Stage [2018-2022]

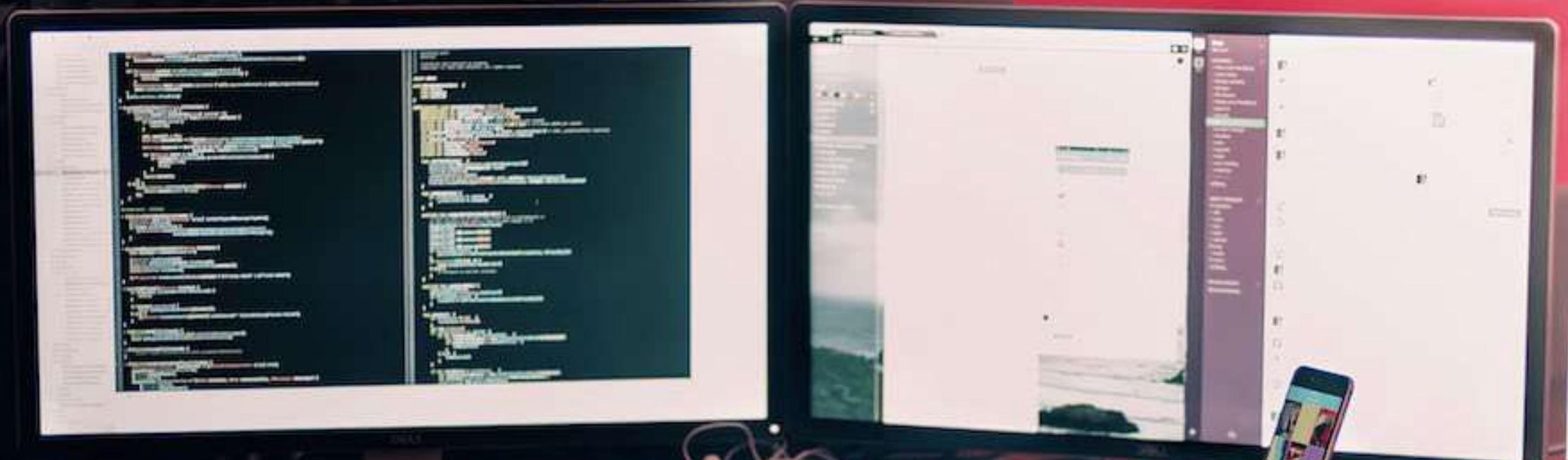
Funding Stage (?)



Funding Funnel: # Rounds by Funding Stage 2023

Funding Stage (?)





Information Technology M&A

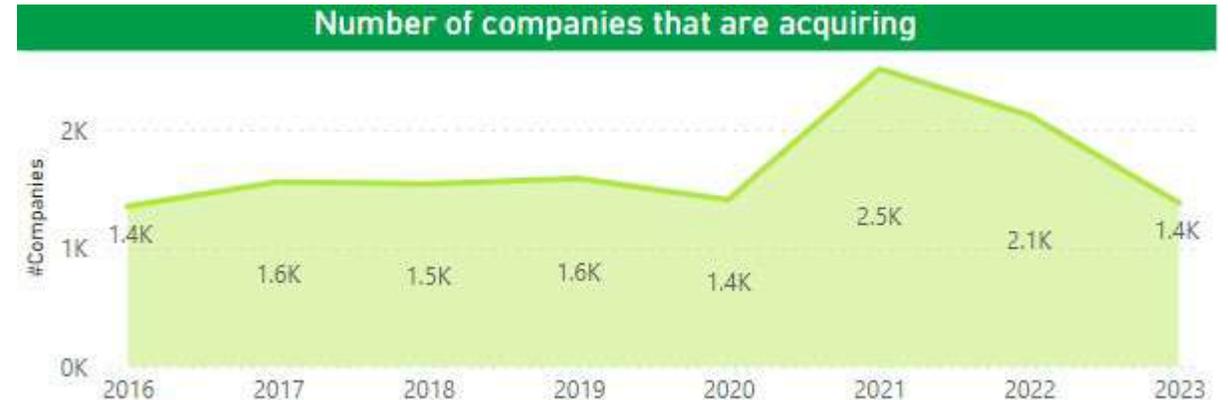
Baker Tilly Report

Global Acquisitions



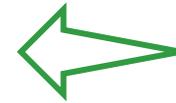
Number of companies in the IT sector that have been acquired by other companies (in the sector or not) in the last years.

Number of companies in the IT sector that have bought from other companies (in the sector or not) in the last years.



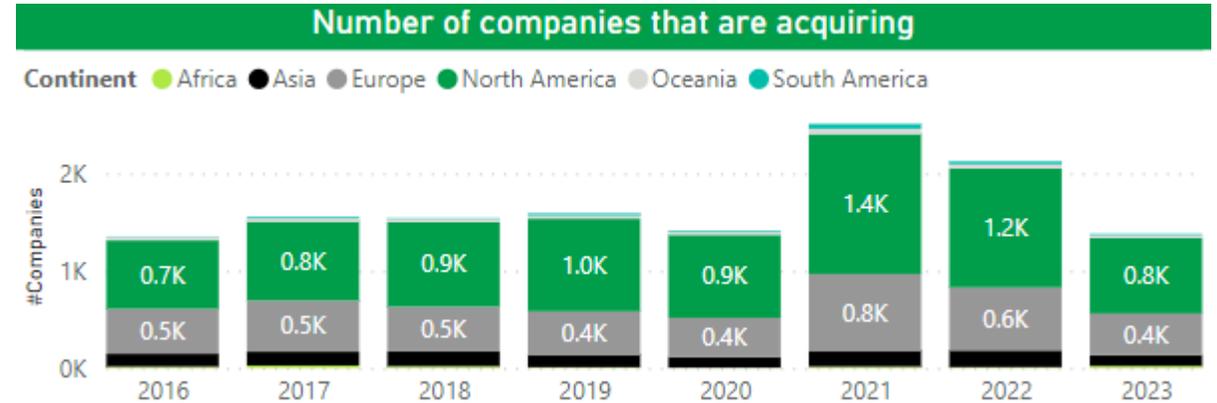
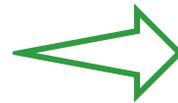
Source Crunchbase.

Global Acquisitions by Geography



Number of companies in the IT sector that have been acquired by other companies (in the sector or not) in the last years.

Number of companies in the IT sector that have bought from other companies (in the sector or not) in the last years.



Source Crunchbase.

Global Acquisitions by Sectors

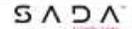
| Category Name | # Companies | # Acquisitions |
|------------------------------|-------------|----------------|
| Information Technology | 315703 | 19596 |
| Software | 132334 | 8448 |
| Consulting | 58338 | 2741 |
| Information Services | 25823 | 2656 |
| Internet | 23632 | 1718 |
| Health Care | 11121 | 1233 |
| Enterprise Software | 5389 | 1051 |
| Security | 9299 | 946 |
| Telecommunications | 9028 | 944 |
| Analytics | 9730 | 892 |
| SaaS | 8670 | 891 |
| Financial Services | 7538 | 790 |
| Manufacturing | 6168 | 759 |
| Cyber Security | 11797 | 749 |
| CRM | 7854 | 719 |
| Computer | 9141 | 694 |
| Robotics | 4487 | 503 |
| E-Commerce | 9529 | 482 |
| Cloud Computing | 9056 | 466 |
| Mobile | 4696 | 464 |
| Artificial Intelligence (AI) | 11117 | 463 |
| Marketing | 8508 | 375 |

***Note:**

The table shows the distribution of IT companies segmented by different sectors or categories. It should be noted that a company, in addition to being categorized as IT, may also be in one or more other categories. #Acquisitions show the number of companies bought during the whole time.

Source Crunchbase.

Latest Acquisitions

| Date | Logo | Acquiree | Acquiree Description | Founded on | Acquiree Location | Logo | Acquirer | Acquirer Description | Acquirer Founded Date |
|------------|---|---------------------------------------|--|------------|-------------------|---|-------------------------------|--|-----------------------|
| 2023-12-04 |  | Bixby Research and Analytics | Bixby Research and Analytics connects asset managers and hedge funds to market news and financial information in the debt markets. | 2018-01-01 | United States |  | Fitch Solutions | Fitch Solutions provides macro and credit intelligence for the debt investment market. | 2008-01-01 |
| 2023-12-04 |  | Naamche | Naamche is a product lab that provides technology gateway for budding startups and aspiring founders. | 2019-04-15 | United States |  | ReAlpha | ReAlpha facilitates real estate investing in the vacation rental sector. | 2020-01-01 |
| 2023-12-04 |  | Valant | Valant is a SaaS organization serving the needs of the behavioral healthcare industry. | 2005-01-01 | United States |  | Resurgens Technology Partners | Resurgens Technology Partners is a technology private equity firm . | 2017-01-01 |
| 2023-12-04 |  | FPA Technology Services | FPA Technology Services is a preeminent outsourced IT service provider for growing businesses. | 1991-01-01 | United States |  | VC3 | VC3 is a managed service provider that serves governments, financial services institutions, and commercial firms. | 1994-01-01 |
| 2023-12-01 |  | SADA | At SADA, they're all about making IT easy to understand and easy to use for everyone - and frankly, they love doing it. | 2000-01-01 | United States |  | Insight | Insight empowers organizations with Insight Intelligent Technology Solutions™ and services to maximize the business value of IT. | 1988-01-01 |
| 2023-12-01 |  | Diversified Technical Services (DTSI) | DTSI is a business that provides IT services and solutions to domestic customers. | 1980-01-01 | United States |  | Irys | Irys offers AI-driven tools that bring real-time visibility and data analytics for urban stakeholders. | 2017-01-01 |
| 2023-12-01 |  | Trace | Trace is a workforce planning and spend platform trusted by companies in the NASDAQ and Cloud100, like Lucid, Sprout Social, and LastPass. | 2018-01-01 | United States |  | Paylocity | Paylocity is a provider of cloud-based payroll and human capital management (HCM) software solutions. | 1997-01-01 |
| 2023-11-30 |  | Wave HDC | Wave HDC is a technology firm that provides data management and billing solutions for healthcare leveraging big data and AI. | 2018-01-01 | United States |  | Experian | Experian is a data analytics and consumer credit reporting company. | 1980-01-01 |



Information Technology

IPOs

Baker Tilly Report

Latest IPOs

| Recent IPOs | | | | | | | | |
|---|----------------|--------------------|---------------------------|--|--------------|----------------|---------------|---------------------|
| Logo | Went Public on | Amount Raised (\$) | Company | Description | Founded Date | # Acquisitions | Country | Listed Stock Symbol |
|  | 2023-11-06 | 2.47M | Xenia Hotellerie Solution | Xenia Hotellerie Solution is a management consultancy that specializes in hotel, travel, and company management and BI solution development. | 1992-01-01 | | Italy | bit |
|  | 2023-10-05 | 100.00M | Falcon's Beyond | Falcon's Beyond is an integrated entertainment development and operations enterprise specializing in intellectual property expansion. | 2021-01-01 | | United States | nasdaq |
|  | 2023-09-27 | | Glemad | Glemad Inc is a global leader and pioneering provider of next-generation digital transformation and software engineering services. | 2020-01-09 | | United States | |
|  | 2023-09-27 | 3.31M | Kody Technolab | Kody Technolab is one of the most reckoned Custom Mobile App Development & Web Application Development company | 2017-01-01 | | India | nse |
|  | 2023-09-08 | | Spark Networks SE | Spark Networks SE is a global dating company with a widening portfolio of premium & freemium apps. | 1997-01-01 | 6 | Germany | otcqx |
|  | 2023-08-03 | | brooqLy | BrooqLy is a tech startup that creates an innovative platform for customers, brands, and HORECA stores. | 2021-02-01 | | United States | otcpink |
|  | 2023-07-19 | 34.90M | PublicSq | PublicSq is an online marketplace that lets users discover local and national businesses that share the same values. | 2021-02-01 | | United States | nyse |
|  | 2023-07-13 | | Gogolook | Gogolook is an app development company based in Taipei Taiwan and a member of NAVER. | 2012-04-12 | 1 | Taiwan | tpe |



The offering was aimed at institutional and qualified investors, with the proceeds intended to accelerate Xenia's growth strategy. The company operates through three business divisions: accommodation services, its own hotel chain branded PHI Hotels, and a B2B hospitality distribution platform. The IPO marks a significant milestone for Xenia, providing it with the necessary capital to expand its operations, enhance its technological capabilities, and pursue strategic acquisitions. The company is poised for continued growth in the hospitality sector, leveraging its expertise and experience to cater to the evolving needs of travelers and businesses alike.



Information Technology Market Maturity Level

Baker Tilly Report

Innovation

Founded Companies by Categories

| Category | # Companies |
|------------------------------|-------------|
| Information Technology | 19767 |
| Software | 8998 |
| Consulting | 2565 |
| Artificial Intelligence (AI) | 2049 |
| Internet | 2018 |
| Web Development | 1721 |
| SaaS | 1368 |
| E-Commerce | 1044 |
| Web Design | 1042 |
| Information Services | 1015 |
| Apps | 949 |
| Marketing | 922 |
| Blockchain | 908 |
| Mobile Apps | 908 |

Angel and Seed rounds by Categories

| Category | # Rounds |
|------------------------------|----------|
| Information Technology | 17002 |
| Software | 8044 |
| Artificial Intelligence (AI) | 2725 |
| SaaS | 2071 |
| Internet | 1726 |
| Machine Learning | 1433 |
| Health Care | 1306 |
| Information Services | 1275 |
| FinTech | 1092 |
| Financial Services | 1012 |
| Analytics | 976 |
| Blockchain | 967 |
| E-Commerce | 869 |
| Apps | 836 |

The innovation stage represents a formative period in which ideas are transformed into viable businesses. **Early investment rounds** serve as catalysts during this stage, providing the financial fuel needed to turn innovative concepts into reality and set the foundation for future growth and success.

The **software** sector remains a **key pillar in technological innovation and development**, providing solutions and applications ranging from data management to the implementation of complex processes. The interdependence and collaboration between these sectors and the IT industry at large underscore the importance of considering and acknowledging their pivotal roles in shaping and evolving the modern technological landscape.

Source Crunchbase.

Innovation

Last Founded Companies

| Founded on | Company | Description |
|------------|-------------------------------|--|
| 2023-12-04 | ELTRYS. | tech & Marketing news and analysis with a focus on innovations, founders and startups. |
| 2023-12-01 | Blannk | We build software. |
| 2023-12-01 | Cuochipedia | Il portale web degli chef dei pasticceri e dei pizzaioli |
| 2023-11-24 | SEATEXT.com AI for webcontent | SaaS |
| 2023-11-23 | SUMA | ESG Platform for tech and Web3 companies, funds and ecosystems helping them with carbon neutrality and Sustainability and ESG Reporting. |
| 2023-11-18 | Evolute Soft Pvt. Ltd. | Evolute is Digital Marketing and Software Development Company providing customized solutions to our customers. |

Top Seed and Angel rounds since 2020

| Announced on | Money Raised (\$) | Company | Description |
|--------------|-------------------|-----------------------|---|
| 2023-10-06 | \$400M | Alphabet | Alphabet is a holding company that provides projects with resources, freedom, and focus to make their ideas happen. |
| 2021-03-22 | \$250M | Parsons Corporation | Parsons is an engineering, construction, technical and management services firm. |
| 2022-03-15 | \$200M | Aptos | Aptos is a Web3 startup that builds a scalable layer 1 blockchain. |
| 2023-01-15 | \$200M | Aria+ | Aria+ is a mass media, entertainment and technology company that was founded by Radhesh Aria in 2023 |
| 2020-06-11 | \$200M | Astrobotic Technology | Astrobotic Technology, Inc. is a space robotics company making space accessible to the world. |
| 2022-02-23 | \$168M | DLT Solutions | DLT Solutions delivers technology solutions. |

Source Crunchbase.

ELTRYS.

ELTRYS is a company that specializes in the development and manufacturing of artificial intelligence (AI) solutions. The company's mission is to use AI to solve some of the world's most pressing problems.

The company's founders are a team of experienced AI professionals with a deep understanding of the technology's potential. They are passionate about using AI to make a positive impact on the world.

ELTRYS has already developed several AI solutions that are being used by businesses and organizations around the world. These solutions are helping businesses to improve efficiency, productivity, and customer service. They are also helping organizations to make better decisions and solve complex problems.

Alphabet

This round of funding was led by Fidelity Investments and included participation from a number of other institutional investors.

The funding will be used to support **Alphabet's** development of new technologies, including artificial intelligence, machine learning, and robotics. Alphabet is also using the funding to expand its reach into new markets, such as healthcare, transportation, and education.

This is the largest seed/angel round of funding ever raised by a technology company. It is a sign of the growing confidence in Alphabet's future and the potential of its technologies to change the world.

Growth

VC rounds by Categories since 2020

| Category | # Rounds |
|------------------------------|-------------|
| Information Technology | 6302 |
| Software | 2881 |
| Artificial Intelligence (AI) | 971 |
| SaaS | 853 |
| Information Services | 588 |
| Machine Learning | 533 |
| Internet | 529 |
| Health Care | 518 |
| Analytics | 502 |
| FinTech | 470 |
| Financial Services | 469 |
| Cyber Security | 378 |
| Enterprise Software | 369 |
| Big Data | 297 |
| Total | 6302 |

The growth stage marks a period of rapid expansion and increasing market influence for businesses. It is characterized by a strategic focus on scaling operations, **capturing market share**, and optimizing profitability, with corresponding investment strategies aimed at supporting these objectives.

Based on the data provided, it is evident that the **Software and Artificial Intelligence** sectors stand out significantly, exhibiting noteworthy relevance in terms of their overall percentage share. As we delve further into the stages where Venture Capital plays a more pronounced role, a notable emphasis is observed on IT companies with a software-centric focus, aligning with the earlier mentioned industry trends. It is worth highlighting the **SaaS** sector, which, although relatively mature, continues to show promise and remains an intriguing area of interest within the broader technological landscape.

Source Crunchbase.

Growth



Reliance Industries Limited, the parent company of **Reliance Jio**, raised money in a primary capital infusion from General Atlantic, Silver Lake Partners, and other investors. This mega-funding round was the largest-ever private equity investment in India at the time and marked a major milestone in Reliance Jio's journey to becoming a global digital powerhouse. The fresh capital infusion was instrumental in supporting Reliance Jio's expansion plans and its commitment to providing affordable and high-quality connectivity to millions of Indians.

Source Crunchbase.

| Top VC rounds since 2020 | | | | |
|--------------------------|-------------------|--------------|--|----------------|
| Announced on | Money Raised (\$) | Company | Description | Country |
| 2020-04-22 | \$5,703M | Reliance Jio | Reliance Jio is a telecommunications company that offers mobile internet access to customers and businesses. | India |
| 2023-08-17 | \$5,300M | Finastra | Finastra provides the broadest portfolio of financial services software. | United Kingdom |
| 2020-07-15 | \$4,489M | Reliance Jio | Reliance Jio is a telecommunications company that offers mobile internet access to customers and businesses. | India |
| 2021-08-31 | \$3,200M | Databricks | Databricks is an AI cloud data platform that interacts with corporate information stored in the public cloud. | United States |
| 2023-08-03 | \$2,300M | CoreWeave | CoreWeave is a cloud provider of large-scale GPU-accelerated workloads. | United States |
| 2023-04-25 | \$2,283M | Aria+ | Aria+ is a Multinational Big Data, technology, quantum computing, AI, Space, & Scientific Research company founded by Radhesh Aria | United States |
| 2023-04-15 | \$2,200M | Aria+ | Aria+ is a mass media, entertainment and technology company that was founded by Radhesh Aria in 2023 | United States |
| 2023-04-14 | \$2,021M | Aria+ | Aria+ is a mass media, entertainment and technology company that was founded by | United States |

Consolidation

Acquired Organization's Categories since 2020

| Category | # Companies |
|------------------------------|-------------|
| Information Technology | 7228 |
| Software | 3238 |
| Information Services | 1219 |
| Consulting | 1008 |
| Internet | 484 |
| SaaS | 448 |
| Cyber Security | 432 |
| Analytics | 397 |
| Health Care | 395 |
| Security | 329 |
| Artificial Intelligence (AI) | 327 |
| Financial Services | 325 |
| Enterprise Software | 299 |

Private Equity rounds since 2020

| Category | # Rounds |
|------------------------------|----------|
| Information Technology | 2481 |
| Software | 961 |
| Information Services | 302 |
| SaaS | 239 |
| Health Care | 228 |
| Consulting | 206 |
| Artificial Intelligence (AI) | 193 |
| Internet | 192 |
| Financial Services | 175 |
| FinTech | 158 |
| Enterprise Software | 153 |
| Analytics | 138 |
| Cyber Security | 134 |
| Telecommunications | 115 |
| Machine Learning | 105 |

The consolidation stage represents a transition toward a **more mature and strategic approach** to business management, where the company seeks to **maintain and enhance its market position** after a period of rapid growth.

As we transition into the more mature stages of investment rounds, it becomes evident that there is a notable continuity in the interest shown towards **Software** companies, albeit at a slightly reduced scale compared to the growth stages. It is essential to emphasize that despite the relatively diminished investment focus during this phase, these companies have typically solidified their positions and exhibit heightened financial stability.

Source Crunchbase.

Consolidation



This investment will be used to accelerate growth and innovation in the company's core financial services software portfolio. **Finastra** is a global provider of financial services software, with over 10,000 customers in over 170 countries. The company's software is used by banks, insurers, and other financial institutions to manage their businesses. The new investment will help Finastra to continue to develop and expand its product offerings, and to reach new markets.



DeltaOne is a provider of data management and analytics software for the automotive industry. The acquisition will help **Mercedes-Benz** to improve its ability to manage and analyze data from its vehicles and other sources. This will allow the company to make better decisions about product development, marketing, and sales. DeltaOne's software is already used by a number of other automotive companies, including BMW, Audi, and Volkswagen.

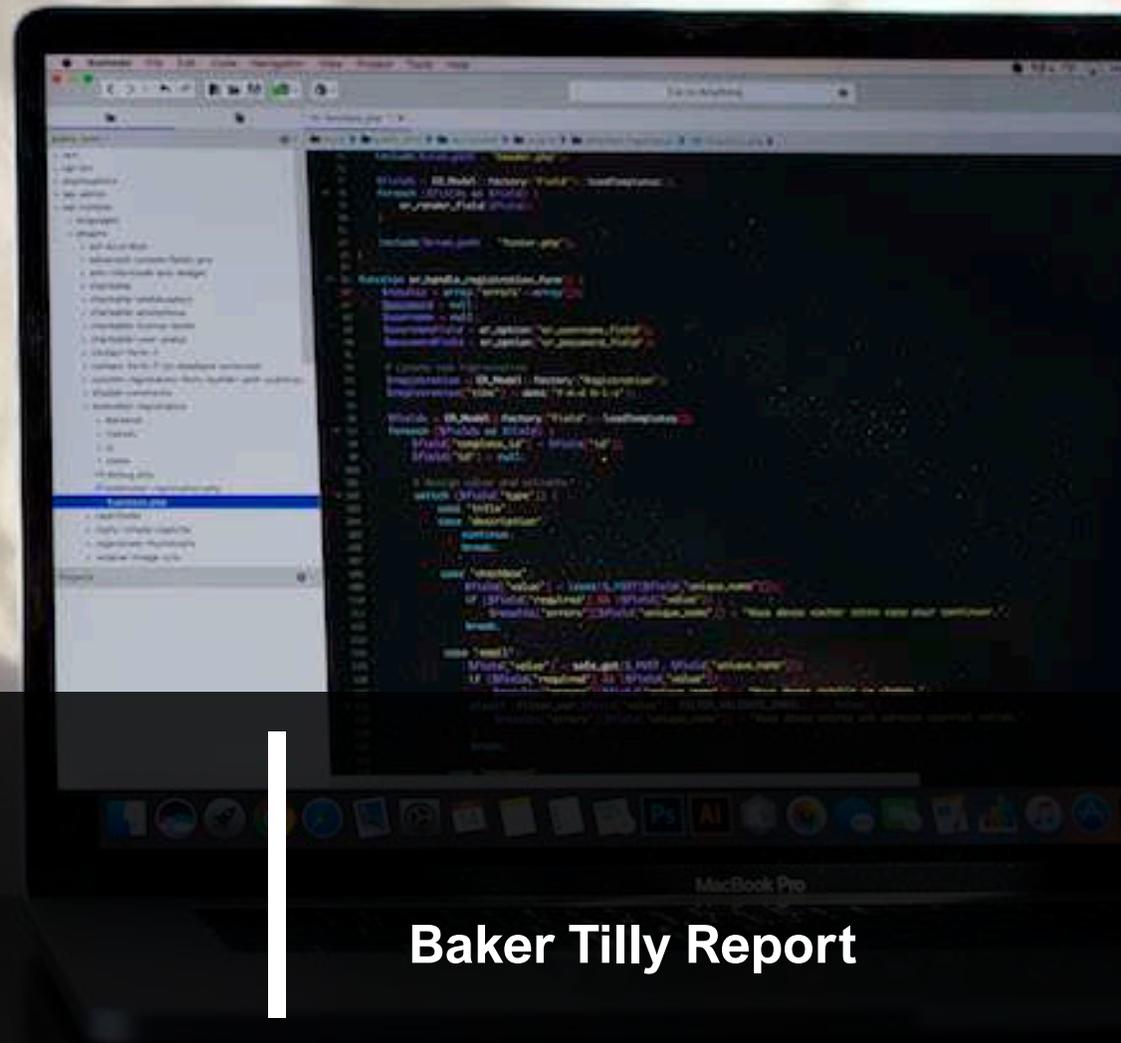
Source Crunchbase.

Top Private Equity Rounds (Last 2 years)

| Announced on | Money Raised (\$) | Company | Description |
|--------------|-------------------|-----------------|---|
| 2023-08-17 | \$5,300,000,000 | Finastra | Finastra provides the broadest portfolio of financial services software. |
| 2022-05-13 | \$4,400,000,000 | Vodafone | Vodafone is a mobile telecommunications company that offers voice, messaging, and cellular data services. |
| 2023-10-03 | \$3,600,000,000 | MKS Instruments | MKS Instruments, Inc. is a global provider of instruments, subsystems and process control solutions that measure, control, power, monitor |

Top Acquisitions since 2020

| Announced on | Acquired Company | Price (\$) | Description |
|--------------|----------------------|------------|---|
| 2022-05-26 | VMware | \$69,000M | Broadcom acquires VMware on 2022-05-26 for \$69000000000 |
| 2023-03-17 | DeltaOne Software | \$68,188M | Mercedes-Benz Group AG acquires DeltaOne Software on 2023-03-17 for \$68187532761 |
| 2020-05-07 | O2 | \$38,900M | Virgin Media acquires O2 on 2020-05-07 for \$38900000000 |
| 2020-05-06 | Test | \$34,666M | Diya Infotech acquires Test on 2020-05-06 for \$34666436346 |
| 2020-03-09 | Willis Towers Watson | \$30,000M | Aon plc acquires Willis Towers Watson on 2020-03-09 for \$30000000000 |
| 2023-09-21 | Splunk | \$28,000M | Cisco acquires Splunk on 2023-09-21 for \$28000000000 |



Information Technology Investments

Baker Tilly Report

Most Active Investors last 3 Years

Venture Capital

| VC | Description | #Investments | #Lead Investments | #Sector Companies | Total Invested | #Acquisitions of Invested | #Funding Rounds | #Investors |
|-------------------------|---|--------------|-------------------|-------------------|----------------|---------------------------|-----------------|------------|
| Techstars | Techstars is a global platform that provides investment and innovation. | 5759 | 3015 | 245 | \$346.65M | 4 | 635 | 544 |
| Newchip Accelerator | Newchip is a global remote startup accelerator. | 1094 | 26 | 164 | \$40.32M | 4 | 196 | 162 |
| Bossanova Investimentos | Bossa nova investimentos is a brazilian Micro-VC focused on pre-seed stage technology companies. | 1689 | 34 | 126 | \$1,285.48M | 18 | 405 | 499 |
| Antler | Antler is the investor backing the world's most driven founders, from day zero to greatness. | 1106 | 608 | 117 | \$72.10M | 1 | 187 | 242 |
| Insight Partners | Insight Partners is a global software investor that partners with high-growth technology, software, and Internet startup companies. | 1039 | 694 | 94 | \$8,231.22M | 51 | 366 | 560 |
| Plug and Play | Plug and Play is an innovation platform bringing together startups and large corporations. | 1689 | 139 | 91 | \$641.65M | 6 | 292 | 370 |
| Tiger Global Management | Tiger Global Management is an investment firm that deploys capital globally in both public and private markets. | 1176 | 702 | 87 | \$14,657.91M | 60 | 423 | 848 |

Private Equity

| PE | Description | #Investments | #Lead Investments | #Sector Companies | Total Invested | #Acquisitions of Invested | #Funding Rounds | #Investors |
|-------------------------|---|--------------|-------------------|-------------------|----------------|---------------------------|-----------------|------------|
| Insight Partners | Insight Partners is a global software investor that partners with high-growth technology, software, and Internet startup companies. | 1039 | 694 | 94 | \$8,231.22M | 51 | 366 | 560 |
| Tiger Global Management | Tiger Global Management is an investment firm that deploys capital globally in both public and private markets. | 1176 | 702 | 87 | \$14,657.91M | 60 | 423 | 848 |
| Global Founders Capital | GFC is a globally oriented, stage agnostic venture fund that empowers gifted entrepreneurs. | 956 | 250 | 50 | \$1,103.65M | 4 | 130 | 470 |
| Coatue | Coatue invests in public and private equity markets, focusing on the technology, media, and telecommunications industries. | 424 | 204 | 39 | \$9,105.82M | 21 | 177 | 376 |
| SoftBank Vision Fund | SoftBank Vision Fund specializes in growth capital and social impact investments. | 431 | 319 | 35 | \$5,802.08M | 41 | 180 | 291 |
| Alameda Research | Alameda Research is a quantitative cryptocurrency trading firm that provides liquidity in | 284 | 112 | 33 | \$3,827.24M | 10 | 112 | 309 |

Source Crunchbase.

Latest Investments

| Funded | Funded Description | Founded Date | Funded Location | Investor | Investor Description | # Investments | Date | Money Raised | Investment Type |
|---------------------------|--|--------------|-----------------|----------------------------|--|---------------|------------|--------------|-----------------|
| Keyless | Pioneering privacy-preserving cloud-native biometric authentication to enable businesses adopt zero-trust passwordless authentication. | 2019-01-01 | United Kingdom | Rialto Ventures | ccRialto Ventures fund invests in B2B digital transformation technologies. | 1 | 2023-11-29 | \$6.00M | series_unknown |
| Utility Associates | Utility Associates offers mobile resource management solutions to command and control field operations. | 1998-01-01 | United States | PSG Equity | PSG is a growth equity firm that partners with software technology-enabled services companies to help them navigate transformational growth. | 96 | 2023-11-13 | | private_equity |
| Medidata | Medidata offers SaaS-based clinical development solutions addressing the functioning of customers' clinical trials. | 1999-01-01 | United States | TFS Trial Form Support | TFS Trial Form Support AB provides clinical research services. | 1 | 2023-11-06 | | post_ipo_equity |
| Midoco | Midoco is a privately held company that provides software to the travel industry. | 2005-01-01 | Germany | VR Equitypartner | VR Equitypartner is the investment company of DZ BANK AG, a central financial institution of the cooperative banking group. | 21 | 2023-11-06 | | private_equity |
| Raspberry Pi Foundation | Raspberry Pi Foundation provides affordable, credit-card sized computers and software to promote computer science education. | 2008-01-01 | United Kingdom | Arm Holdings | Arm Holdings is a multinational semiconductor company that designs, produces, and licenses IP for digital electronic product development. | 26 | 2023-11-02 | | corporate_round |
| Healthomation | Healthomation vision is to provide Software as a Service model platform. | 2022-01-01 | United States | qBotica | qBotica is a robotics process Automation, Machine Learning, Artificial Intelligence (AI). | 1 | 2023-11-01 | | corporate_round |
| Cartridge Technologies | Cartridge Technologies helps in securing the networks and managing workflows for the organization. | 1990-01-01 | United States | CenterGate Capital | CenterGate Capital is a private equity firm focused on improving and growing lower middle market companies. | 9 | 2023-10-17 | | private_equity |
| EVPassport | EVPassport provides an electric vehicle charging platform for purpose-driven organizations. | 2020-10-01 | United States | Northleaf Capital Partners | Northleaf Capital Partners is private equity firm that manages pension plans, endowments, foundations, financial institutions accounts. | 37 | 2023-10-12 | \$200.00M | private_equity |
| Totara Learning Solutions | Totara Learning Solutions open source learning technologies to manage, develop and connect people. | 2010-01-01 | New Zealand | Tenzing | Tenzing invests in high-growth UK and Northern European SMEs valued between £10m and £200m - we work with niche market leaders. | 15 | 2023-10-12 | | private_equity |
| Alphabet | Alphabet is a holding company that provides projects with resources, freedom, and focus to make their ideas happen. | 2015-10-02 | United States | | | | 2023-10-06 | \$400.00M | pre_seed |

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About Baker Tilly

Baker Tilly is a leading advisory, tax and assurance firm dedicated to building long-lasting relationships and helping you win now and anticipate tomorrow. We have only one agenda: Yours.



“We describe change as progress because that is exactly what is happening at Baker Tilly. Our fundamental purpose is to enhance and protect our clients’ value”

Francesca Lagerberg – CEO



Bill Chapman - Partner

“Relationships are the foundation of our firm. They are the way we earn the trust of our clients and our teammates”



Now, for tomorrow

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