

The Salesforce partner ecosystem

Market Research · September 2026

The highest-priced consulting channel in enterprise software: 3,400 partners, 197 verified acquisitions, and a program rebuilt around Agentforce that cut required badges from 170 to 28.

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Executive Summary

Salesforce partners command the highest revenue multiple of any ecosystem in the dataset — 1.97x revenue, roughly twice what Dynamics partners fetch — and the channel is in maturity, with 197 verified acquisitions against roughly 3,400 consulting firms. Two vendor decisions define the next two years for a partner firm here. Salesforce collapsed four partner tiers into two in March 2026, with only about 7 to 8 percent of partners reaching Summit, which mechanically thins the top of the program. And it reoriented the whole program around Agentforce, cutting required badges from 170 to 28. Both moves reward IP and annuity and penalise staff augmentation, and both make an already-consolidating channel consolidate faster.

~3,400

CONSULTING PARTNERS

Consulting and services firms only (AppExchange, 2025) — directly comparable with ServiceNow and Workday.

197

VERIFIED DEALS, 2015–25

Roughly 6% of the channel already bought — third-highest density in the dataset.

1.97x

REVENUE MULTIPLE, HIGHEST OF ANY ECOSYSTEM

Against SAP at 1.10x and Dynamics at 1.06x. The badge itself carries a premium here.

Maturity

LIFECYCLE PHASE

Partner count falls as consolidation removes firms faster than the program admits them.

4 tiers → 2

PROGRAM COLLAPSE, MARCH 2026

Select and Summit only, with roughly 7–8% of partners reaching Summit.

170 → 28

REQUIRED PARTNER BADGES

Program reoriented around Agentforce delivery; Salesforce says its ecosystem leads 70% of Agentforce implementations.

91%

CUSTOMERS RUNNING A THIRD-PARTY APP

Across 4,000-plus AppExchange apps. Every install raises the customer's exit cost.

$700m

LARGEST DISCLOSED CONSULTANCY PRICE

TCS / Coastal Cloud, 2025 — 400-plus professionals and 3,000-plus certifications.

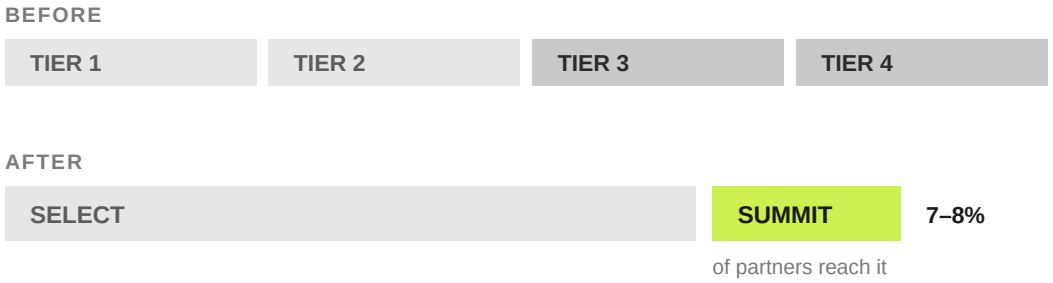
Sources: Salesforce consulting-partner count (AppExchange, 2025); Salesforce tier collapse to Select and Summit (March 2026) and badge reduction from 170 to 28; AppExchange app and install data; Aventis Advisors, 1,364 verified partner-firm acquisitions 2015–2025 (Salesforce 197) and ecosystem-level revenue multiples; TCS / Coastal Cloud (2025); all as cited in Baker Tilly, *The Enterprise Software Partner Ecosystem* (Sept 2026).

Scope & Definition

The unit of analysis is the partner firm, not Salesforce and not the end customer. Salesforce subscription revenue is out of scope. Unlike the hyperscalers, this ecosystem publishes a clean services-only denominator: roughly 3,400 consulting partners, counting implementation and services firms rather than resellers and registrants. That makes it one of the few counts in the study directly comparable with another vendor's, and it is why Salesforce deal density can be stated with confidence where AWS's cannot.

Four tiers into two, March 2026

Program rationalisation as a supply-side squeeze on the top of the channel



AND THE BADGE REQUIREMENT COLLAPSED WITH IT

170 → 28 required partner badges, as the program was reoriented around Agentforce delivery rather than product breadth.

Each rationalisation mechanically shrinks the count of top-tier firms and sharpens the scarcity that drives M&A. For a partner firm it means the tier on its website in 2025 may not be the tier it holds in 2027, so an acquirer must underwrite tier status against the new bar rather than the marketing page.

In scope, by partner function

Resellers; global and regional systems integrators; implementation and configuration consultancies, **the prime buy-and-build target**; managed service partners; ISV and technology partners building on AppExchange, **a distinct product economy**; training and enablement partners; and licensing-optimisation advisors.

Counting rules applied

- → **A services-only count, unusually.** The 3,400 figure counts consulting and services firms, not resellers or registrants — comparable with ServiceNow and Workday, not with hyperscaler headlines.
- → **Capacity is not count.** Coastal Cloud held over 3,000 certifications across roughly 400 professionals; certification density varies by an order of magnitude between firms of the same size.
- → **Vendor multipliers are cited, then discounted.** Salesforce publishes a 6.19-dollar partner-revenue multiplier per dollar of its own revenue, rising to 6.83 by 2028. Directional only.

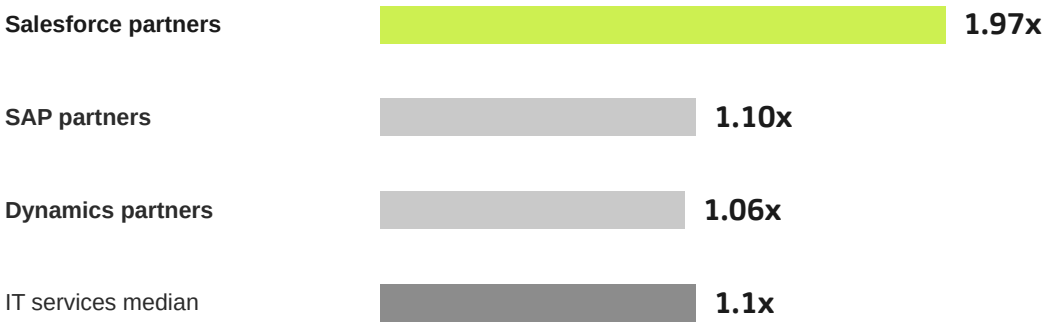
Sources: Salesforce program tier structure (four tiers collapsed to Select and Summit, March 2026; ~7–8% reaching Summit) and badge reduction from 170 to 28; Salesforce partner-revenue multiplier (USD 6.19 per dollar, rising to 6.83 in 2028 — vendor-sourced); Coastal Cloud certification data; verified partner-count reference table in Baker Tilly, *The Enterprise Software Partner Ecosystem* (Sept 2026).

Size, Growth, Trends & Drivers

In a mature ecosystem the partner count shrinks rather than grows, because consolidation removes firms faster than a gated program admits them. That is the Salesforce trajectory, and it means growth in this channel has to come from revenue per firm rather than from firm formation. The two forces setting that are pulling in opposite directions: Agentforce is creating a genuinely new implementation category that Salesforce says its ecosystem already leads 70 percent of, while the same agentic tooling compresses the configuration hours that most partner P&Ls still run on.

The highest-priced ecosystem in the dataset

EV / revenue, median by ecosystem of the acquired partner firm



WHAT SITS BEHIND THE PREMIUM

SAP partners also carry an 11.1x EBITDA median and Dynamics partners 8.63x, so the Salesforce premium is not simply higher margins. It reflects a deep app economy, a large installed base with 91% third-party app penetration, and an acquirer set that includes every GSI plus the sponsor platforms — competitive tension, priced in.

Four drivers a partner firm can price

- → **Agentforce as a new category.** Salesforce reoriented the program around it, put a 1-billion-dollar partner push behind it and says its ecosystem leads 70 percent of Agentforce implementations. Certified agentic-AI delivery is the named capability gap.
- → **The badge reset.** Cutting required badges from 170 to 28 rewards IP and annuity over staff augmentation. Pure-configuration resellers face multiple compression, explicitly.
- → **The app economy.** Roughly 91 percent of Salesforce customers run at least one of 4,000-plus AppExchange apps. Every install raises exit cost and creates a product business a partner can own.
- → **AI hour compression.** Value-based firms grew 8.7 percent against 2.1 percent for time-based. The same agentic tooling that opens the category shortens the engagement.

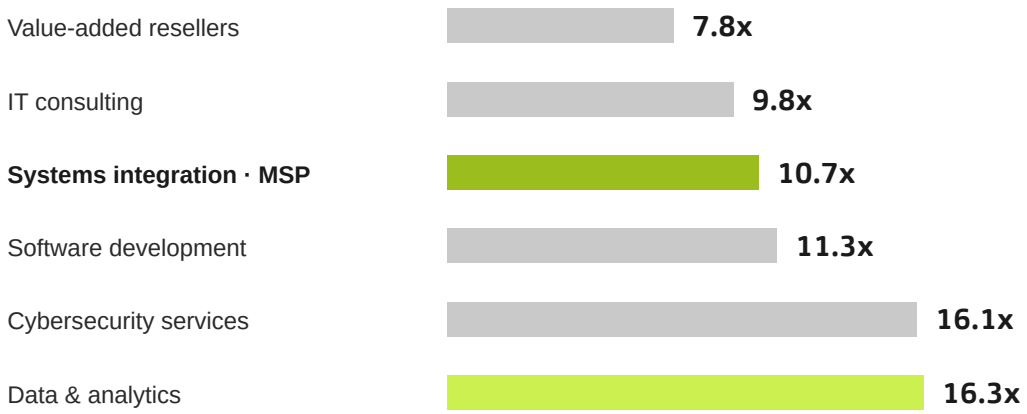
Sources: Aventis Advisors ecosystem-level multiples (Salesforce 1.97x revenue; SAP 1.10x revenue and 11.1x EBITDA; Dynamics 1.06x and 8.63x; IT services median 1.1x revenue and 10.4x EBITDA); Salesforce Agentforce program data including the USD 1bn partner push and the 70% implementation claim; AppExchange app and install data; Deloitte 2025 Professional Services Benchmark; all as cited in Baker Tilly, *The Enterprise Software Partner Ecosystem* (Sept 2026).

Segmentation

Two things separate a premium Salesforce firm from a commodity one, and neither is size. The first is whether it owns IP — an AppExchange product, a vertical accelerator, a repeatable agentic-AI asset — because productised delivery prices toward a software multiple while billable configuration prices at the systems-integration band. The second is recurring share. In a mature ecosystem with a thinning top tier, those two attributes are what an acquirer is actually buying, and the rest of the segmentation grid modifies the price from there.

What each partner type is worth

EV / EBITDA, verified partner-firm transaction medians



THE ARBITRAGE

Entry at 5–8x on sub-USD 3m-EBITDA specialists, folded into platforms valued 10–14x. Scale alone is worth six turns: 6.7x below USD 5m EV against 12.7x above USD 500m.

Seven dimensions, applied

- → **Function.** Value rises from resale through SI and implementation to MSP and IP-rich ISV. An AppExchange product sits above the whole services band.
- → **Concentration.** A discount above 25–30 percent single-customer concentration and 1–2 turns above 35 percent; in maturity, multi-cloud breadth is rewarded rather than punished.
- → **Tier depth.** Summit among 7–8 percent of partners is the scarcity signal after the 2026 collapse; Select is not.
- → **Vertical.** Regulated and industry-specific depth commands one to two turns, because it carries embedded compliance knowledge a buyer cannot replicate quickly.
- → **Delivery geography.** Onshore go-to-market with offshore delivery is the dominant scaled model and sets the margin base.
- → **Recurring share.** The strongest single driver: pure-play MSPs are classed at 75-percent-plus recurring revenue and trade turns above identical-revenue peers.

Sources: Aventis Advisors subsector EBITDA medians (data and analytics 16.3x, cybersecurity 16.1x, software development 11.3x, systems integration and MSP 10.7x, IT consulting 9.8x, VAR 7.8x) and deal-size bands; Salesforce tier data (March 2026); CompTIA MSP recurring-revenue classification; all as cited in Baker Tilly, *The Enterprise Software Partner Ecosystem* (Sept 2026).

End-Users

Salesforce's buyer universe is the broadest of any front-office platform, and the partner firm's value tracks which part of it the firm serves. Stated criteria are cost, functional fit and references; revealed criteria are risk reduction, certified depth, vertical proof points and speed to value. For large commercial buyers in particular, go-to-market sells vertical depth and proprietary accelerators rather than certifications — which is precisely why IP-bearing firms price above the band.

Highest

Regulated enterprise

BFSI, healthcare, insurance. Compliance, audit and sovereignty demand certified partners and documented controls. **Weights the Summit badge heavily.**

Accelerators

Large commercial

Retail, CPG, manufacturing, telecom. Buys vertical depth, proprietary accelerators and speed to value — **the segment that pays for IP, not hours.**

Mandatory

Public sector & federal

Clearance and sovereignty requirements make onshore delivery compulsory, creating a distinct and less contested buyer pool.

No bench

Mid-market

Holds no platform-specialist headcount. Buys fixed-fee predictability and single accountability from mid-market specialists and boutiques.

91%

App buyers, all segments

Run at least one third-party AppExchange app across a marketplace of 4,000-plus. **The one revenue pool reachable without a services sale.**

Switching cost is the retention engine

Regulated and large commercial buyers face high switching costs — re-certification, re-integration, re-training — and are price-inelastic once embedded, which is why managed-service annuity retains. Mid-market buyers face lower switching costs and are price-elastic. A partner's revenue mix by buyer profile therefore predicts its renewal behaviour better than its backlog does.

Pricing logic is moving

Value-based firms grew 8.7 percent against 2.1 percent for time-based, and McKinsey now earns about a quarter of global fees from performance-based arrangements. Partner-firm retention benchmarks are not publicly disclosed with rigour; that gap is flagged, not filled.

Sources: end-user profiles, buying-criteria matrix and go-to-market analysis in Baker Tilly, *The Enterprise Software Partner Ecosystem* (Sept 2026); AppExchange install data (~91% of customers running at least one third-party app across 4,000-plus apps); Deloitte 2025 Professional Services Benchmark; McKinsey November 2025 London media briefing.

Supplier Ecosystem

Salesforce is the textbook case of the vendor as supplier and competitor simultaneously. It supplies the product, the certification, the co-sell pipeline and the marketplace rails, and it runs Salesforce Professional Services, which bids against the channel for implementation work. The vendor's incentive is to keep partners numerous enough to cover the long tail and hungry enough to keep investing in certifications, while reserving the largest and most strategic accounts for its own services P&L. That asymmetry cannot be second-sourced around.

Salesforce (tier 1)

Product, exam, curriculum, pipeline, gate and marketplace. **An implementer without Salesforce has no business** — the root of supplier power and the reason single-vendor concentration is both the dominant discount and the dominant acquisition rationale.

The vendor as competitor

Salesforce Professional Services bids for the same work, backed by product-roadmap knowledge. It wins the largest and most strategic accounts and is uneconomic on the long tail.

Certified consultants

The binding constraint. The badge reset from 170 to 28 changed what the certification signals overnight; India's fresher intake collapsed from roughly 380,000 to roughly 120,000 while AI skills drive above-inflation wage growth.

Regulators & standards

SOC 2, ISO 27001, FedRAMP, HIPAA, DORA and the EU AI Act supply the right to operate in regulated segments. DORA carries fines to 2% of worldwide turnover; the AI Act reaches full application August 2026.

The lock-in works both ways

Roughly 91 percent of Salesforce customers run third-party AppExchange apps across a marketplace of 4,000 to 5,000, and every installed app raises the customer's exit cost. That is the vendor's moat, but a partner that owns one of those apps holds a share of it — which is the single most valuable position available in this supply chain.

The internalisation play

Each supplier line converts into a moat when bought: offshore delivery insulates against wage inflation, training internalises the capacity constraint, and accelerators convert repeatable delivery labour into licensable IP carrying a software multiple.

Sources: supplier-power analysis (vendor as supplier and competitor; Salesforce Professional Services and AWS ProServe as the named cases); AppExchange scale and install data; Salesforce badge reduction; NASSCOM and Indian IT-sector wage and intake data; DORA and EU AI Act application dates; all as cited in Baker Tilly, *The Enterprise Software Partner Ecosystem* (Sept 2026).

Complementary & Substitute Solutions

This is the ecosystem with the most developed complement market in the study, and the evidence is the app layer: 4,000-plus partner-built products with 91 percent customer penetration. A Salesforce partner therefore has a route off the project treadmill that most ecosystems lack, and the arithmetic is the usual one — recurring revenue prices at roughly twice project revenue. The substitute risk is concentrated in the same place as the opportunity: agentic AI, which Salesforce is building into the platform and pushing through the channel at the same time.

Complements, ranked by multiple effect

- **An AppExchange product.** A subscription business that runs only on the host platform, with install-base lock-in and a software multiple. The deepest app economy of any ecosystem here.
- **Data and analytics.** The highest-valued services adjacency at 16.3x EBITDA median, roughly 2.1 times the reseller floor — and the governed data foundation every Agentforce deployment needs.
- **Managed-services wrap.** A retainer at go-live moves a firm from a reseller multiple toward the MSP median of roughly 8.9x EBITDA.
- **Agent governance and MCP integration.** Emerging billable categories, because enterprises deploying agents need supervision, audit and integration.

Substitutes, priced honestly

- **Agentic AI in the product.** The badge cut from 170 to 28 is itself evidence of how much configuration knowledge the platform has absorbed. Hour-priced configuration is the exposed position.
- **Salesforce Professional Services.** A direct substitute with roadmap knowledge, taking the largest accounts.
- **The captive GCC.** India hosts more than 1,700 global capability centres employing 1.9 million people; recurring administration moves in-house above a volume threshold.
- **Low-code and admin self-service.** Substitutes for well-documented configuration; fails on complex integration, migration and regulated work needing accountable sign-off.

Sources: AppExchange app and install data; Aventis Advisors subsector multiples (data and analytics 16.3x, MSP median 8.9x, VAR 7.8x); Salt Creek Advisory recurring-vs-project pricing framework; Salesforce badge reduction and Agentforce reorientation; NASSCOM FY24 GCC data; Gartner agentic-AI projections; all as cited in Baker Tilly, *The Enterprise Software Partner Ecosystem* (Sept 2026).

Competitive Landscape

Maturity means the independent specialist is the scarcest asset, and in Salesforce that scarcity is priced higher than anywhere else. The buy-side is crowded: every global system integrator holds top-tier status, the sponsor platforms are active, and the largest disclosed price paid for an ecosystem consultancy in the dataset — 700 million dollars for Coastal Cloud — was paid here. A seller with a certified bench and vertical IP has genuine competitive tension available. A buyer has to expect to compete for it.

Where Salesforce sits in the lifecycle

Four-phase partner-ecosystem model

1 Open Door	2 Crowd	3 Gate	4 Maturity
Anthropic	Snowflake, Freshworks	AWS, ServiceNow	SAP, Oracle, Workday, Ad



Maturity

WHAT THE PHASE IMPLIES

Specialists exist in numbers but the count is falling, because consolidation removes firms faster than the program admits them. The surviving independent specialist is the scarce asset — and it is being sold into a crowded, well-funded buyer set.

Who is buying, and on what thesis

- → **Global system integrators.** TCS paid 700m dollars for Coastal Cloud; Accenture bought NeuraFlash, adding roughly 510 certified professionals with over 2,000 certifications across North America, Colombia and India. Strategics pay a median 9.8x EBITDA.
- → **PE roll-up platforms.** Sponsors drove over 27 percent of deals and pay a median 11.5x EBITDA, buying sub-5m-EBITDA firms at 5–8x into platforms valued 10–14x.
- → **Capability buyers, specifically.** The named 2025–26 pattern is agentic-AI and applied-AI capability bought rather than built — NeuraFlash, Faculty, Keepler, RANGR Data.
- → **Why the price is high here.** Deep app economy, 91 percent install penetration, a services-only denominator that makes scarcity legible, and every GSI already accredited. Competitive tension is structural, not situational.

Sources: Aventis Advisors named-deals table (TCS / Coastal Cloud USD 700m, 2025; Accenture / NeuraFlash, August 2025, ~510 professionals and 2,000-plus certifications), acquirer league table and sponsor-vs-strategic multiples; lifecycle-phase assignments; all as cited in Baker Tilly, *The Enterprise Software Partner Ecosystem* (Sept 2026).

Value Chain

Eight stages carry the work from Salesforce licence to realised customer outcome, and this ecosystem adds a ninth position that most do not: the partner-built product. Below it the geography is familiar — resale thin, implementation AI-exposed, run and optimisation recurring. The median private IT-services transaction fell to 8.8x EBITDA in late 2025 from 13.6x in 2023 as buyers stress-tested billable-hours models, and the Salesforce firms that held their value are the ones already sitting in the lower half of this table.

STAGE	REVENUE MODEL	WHO CAPTURES IT	AI COMPRESSION	MULTIPLE SIGNAL
Demand generation & co-sell	Referral / co-sell	Salesforce keeps most	Low	Neutral — but drives deal flow
Licence resale	Pass-through margin	Reseller	High	**0.5x revenue · 7.8x EBITDA** — the floor
Advisory & architecture	T&M, fixed, outcome	IT consulting firm	Rising	**9.8x EBITDA**
Implementation & configuration	T&M, fixed fee	Systems integrator	Highest	**10.7x EBITDA · 1.1x revenue**
Integration & data engineering	Project plus recurring	Data & analytics firm	Medium	**16.3x EBITDA** — the services ceiling
Managed services & run	Recurring subscription	MSP	Low	**10.7x, to 11.2x above USD 500m**
AppExchange product	Subscription plus marketplace	ISV partner	Low	**Software multiple** — above the table

The consolidator's instruction

Buy certified benches, then move their revenue into run and product. Salesforce partners already carry the highest revenue multiple in the dataset, so the return comes from shifting where in this table the revenue sits.

Geography sets the base

EV/EBITDA medians run 11.2x in Asia, 10.9x in North America, 10.0x in Europe and 8.3x elsewhere, with emerging-market firms discounted for scaling and political risk. North America carries the largest median deal size at 73 to 85m dollars.

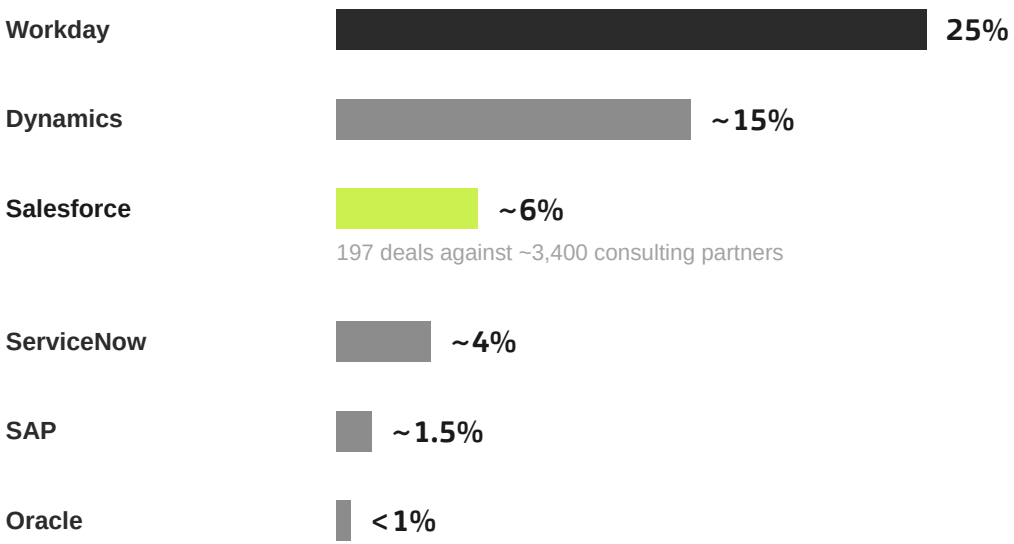
Sources: Aventis Advisors value-chain stage multiples, regional EV/EBITDA medians and the Q4 2025 median of 8.8x against a 2023 peak of 13.6x; AppExchange product economics; all as cited in Baker Tilly, *The Enterprise Software Partner Ecosystem* (Sept 2026).

M&A Landscape

One hundred and ninety-seven verified deals against roughly 3,400 consulting partners puts Salesforce at about 6 percent density — third behind Workday's quarter and Dynamics' fifteen percent, and far ahead of SAP's 1.5 percent. The sell-timing read is unambiguous: sell, because the GSIs and the platforms are buying and the program's own tier collapse is reducing the number of firms that can credibly claim the top. Waiting in a maturity ecosystem means waiting while the pool of comparable independents shrinks around you.

How much of each channel is already bought

Verified deals as a share of program population, 2015–2025



Denominators differ in scope; the ordering survives any reasonable counting choice.

Five recurring deal theses

- → **Certified-bench acquisition.** Coastal Cloud's 3,000-plus certifications across 400 professionals is the profile that clears the highest prices.
- → **Agentic-AI capability, bought not built.** The named gap in gate and maturity ecosystems, and the explicit rationale for the 2025–26 Accenture run.
- → **Vertical IP.** Horizontal implementations miss industry compliance and process nuance; pre-built vertical accelerators command one to two turns.
- → **Multiple arbitrage.** Sub-3m-dollar-EBITDA boutiques at 5–8x folded into platforms valued 10–14x.
- → **Recurring-revenue conversion.** Attach managed services and IP, then sell the scaled annuity to a strategic.

Sell-timing read

Sell — the buyers are already here. GSIs and sponsor platforms are both active, and the March 2026 tier collapse means fewer firms will be able to claim top-tier status going forward. Map the two or three most likely acquirers by archetype before opening a process: even in a crowded buyer market, a single bidder with no tension anchors the price low.

Sources: Aventis Advisors per-ecosystem verified deal counts, density and sell-timing reads (Salesforce 197 deals against ~3,400 consulting partners, ~6%; Workday 38 / ~150; Dynamics 210 / ~1,400; ServiceNow 97 / ~2,200–2,700; SAP 369 / ~24,000; Oracle 115 / 20,000–30,000); deal-rationale and GTM-gap analysis; all as cited in Baker Tilly, *The Enterprise Software Partner Ecosystem* (Sept 2026).

Relevant Transactions & Takeaways

Salesforce carries the highest disclosed price paid for an ecosystem consultancy in the dataset and the clearest capability-acquisition pattern. Every value below is sourced to a primary release or a named press report, with estimates marked as such. Read together they show a market where the premium is paid for certified density plus AI capability, and where the buyer set is wide enough that a well-prepared seller can run a real process.

TRANSACTION	ACQUIRER	YEAR	VALUE / MULTIPLE	STRATEGIC SIGNAL
Coastal Cloud	TCS	2025	**$700m · ~5x rev**	Largest disclosed price for a Salesforce consultancy; 400-plus professionals and 3,000-plus certifications. Revenue multiple is an estimate.
NeuraFlash	Accenture	2025	**n.d.**	Roughly 510 certified professionals with 2,000-plus certifications across North America, Colombia and India, plus agentic-AI managed services.
Faculty	Accenture	2026	**~$1bn**	Applied-AI services plus a proprietary decision-intelligence product — services-and-IP priced as one asset. FT framing; terms undisclosed.
Thirdera	Cognizant	2023	**~$430m**	The adjacent-ecosystem benchmark for a sponsor-built pure-play sold to a strategic.
Perficient	EQT / GIC	2024	**~18.5x EBITDA**	Ceiling benchmark for scaled multi-platform digital services. Estimate on disclosed reporting.
Keepler Data Tech	Accenture	2026	**n.d.**	Spanish cloud-native data engineering — the data foundation every agentic deployment needs, acquired rather than built.

1 Sell into a crowded buyer set

Six percent bought, every GSI accredited, sponsors active. This is a market where a process creates tension.

2 Underwrite tier against the new bar

Four tiers became two in March 2026 and only 7–8 percent reach Summit. A 2025 badge proves little.

3 Pay for AI capability and IP

The badge reset from 170 to 28 rewards IP and annuity. Staff-augmentation resellers face compression.

4 Look at the app layer

4,000-plus apps at 91 percent customer penetration. A product on the platform prices above every services band.

5 Screen certification density

3,000-plus certifications across 400 people is the profile that clears premium prices — not headcount alone.

Sources: Aventis Advisors named-deals reference table (TCS / Coastal Cloud USD 700m at ~5x revenue, estimate; Accenture / NeuraFlash August 2025; Accenture / Faculty ~USD 1bn on FT framing with terms undisclosed; Cognizant / Thirdera ~USD 430m 2023; EQT and GIC / Perficient ~18.5x EBITDA, estimate on disclosed reporting; Accenture / Keepler 2026); Salesforce program and AppExchange data; all as cited in Baker Tilly, *The Enterprise Software Partner Ecosystem* (Sept 2026). n.d. = value not disclosed.

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