

## An evening with TechMarketView 2023

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### Serco flat as it moves forward under new leadership

**MARC HARDWICK | UKHOTVIEWSEXTRA | 28 FEBRUARY 2023**

Business Process Outsourcer (BPO) Serco has had a good run of things over the last few years, significantly benefiting from Covid related contracts that raised revenue between 2019 and 2022 by c.40%, and almost doubled Underlying Trading Profit (UTP) from £120m to £237m. Serco was one of the UK's biggest beneficiaries from Covid related work, which was always going to 'punch a big hole' in its P&L once the pandemic and associated Government spending wound down. Add to this the ending of its large AWE contract, and Serco has had to replace some £480m of revenues and over £60m of contract profits – no small feat.

**HVX** [READ MORE](#)



### UK Wealth Management SITS - Assessing the Opportunities

**JON C DAVIES | REPORT | 22 FEBRUARY 2023**

This report provides TechMarketView's latest forecasts for SITS expenditure within the UK Wealth Management sector. The analysis explores the main business and technology trends influencing end-user buying decisions. The report includes a variety of segmented market sizing information and summarises recent developments whilst also highlighting some of the innovative vendor propositions that are helping to bring about change.

**FSV** [READ MORE](#)



### IndustryViews Corporate Activity Q4 2022

**TANIA WILSON | REPORT | 22 FEBRUARY 2023**

Merger and acquisition (M&A) activity in the UK software and IT services (SITS) sector held steady during Q4 2022 but remained considerably lower than in Q1 and Q2 of that year. This is according to data from Silverpeak, the mid-market technology specialists that represent European growth businesses in M&A and financing transactions. However, although this represents a sizeable drop in deal volumes from the levels seen during 2021, 2022 still remains the second-strongest year on that basis in recent times. See more in this edition of IndustryViews Corporate Activity, our quarterly review of UK SITS M&A.

**FS** [READ MORE](#)

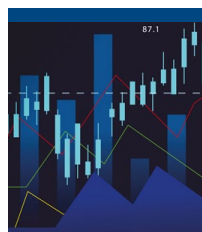


### UK Public Sector SITS - Market Outlook Update & Predictions

**DALE PETERS | REPORT | 21 FEBRUARY 2023**

This report provides an update to our public sector SITS market outlook for 2022-25. It is intended to provide a brief 'mid-term' update to our Public Sector Software and IT Services Suppliers, Trends and Forecasts 2022-25 report, which was published in July 2022. It also presents our predictions for the use of technology in the six public sector subsectors we track (Central Government, Local & Regional Government, Defence, Health, Education and Police) during 2023 and beyond, looking at the role SITS will play in the pursuit of productivity in the public sector.

**PSV** [READ MORE](#)



### Tech investors buckle up for a bumpy 2023

**TANIA WILSON | UKHOTVIEWSEXTRA | 16 FEBRUARY 2023**

After a rough ride in 2022, January offered a positive start to 2023 for tech investors. The Nasdaq was up 10.7% month-on-month (MoM) and the FTSE Software and Computer Services (SCS) index, which most closely tracks the stocks that we in TechMarketView focus on, finished up 7.1% MoM. Indeed, all of the specialist UK tech indices finished up on the prior month. Broader UK indices were also up. The FTSE 100 has consistently outperformed in recent months and finished 4.3% MoM. But with around 75% of its revenues derived from overseas sales, it doesn't particularly reflect the strength (or otherwise) of the UK economy.

**HVX** [READ MORE](#)



### Endava delivers its first £200+m quarter

**DUNCAN AITCHISON | UKHOTVIEWSEXTRA | 15 FEBRUARY 2023**

Endava's brightly start to FY23 continued through the second quarter. Revenue at UK-HQ'd digital SI for the three months ended increased by 23.4% yoy at constant currency to £205.2m, all but reaching the level of the firm's annual turnover just five years ago. Adjusted profit before tax for the period rose by 27% yoy to £41.9m with the associated margin improving sequentially by 30 bps. Double-digit expansion was again achieved by all facets of Endava's industry segment and regional portfolio. From a sector perspective, demand from the firm's payments and financial services clients continued to prove robust in the most recently completed quarter.

**HVX** [READ MORE](#)



## The Chase is on as JPMC's UK push gains pace

**JON C DAVIES | UKHOTVIEWSEXTRA | 14 FEBRUARY 2023**

Just over two years since US financial services giant, JP Morgan Chase (JPMC) went public with its plans for a major push into the UK retail banking space, the project appears to be going extremely well. Unlike the established major bank brands in the UK, rather than having its cosy monopoly disrupted by technology-based newcomers, JPMC was early to embrace the once-in-a-generation technology shift that is occurring and has itself already emerged as an eminently tech-savvy disruptor. This UKHotViews Extra discusses the impact that the Chase digital bank is having on the competitive landscape of UK retail banking and considers what the future holds for this newcomer.



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## Cybersecurity Predictions 2023

**SIMON BAXTER | REPORT | 9 FEBRUARY 2023**

This report covers TechMarketViews UK Cybersecurity predictions for 2023.



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## Oracle NetSuite demonstrates pace of investment

**GEORGINA O'TOOLE | UKHOTVIEWSEXTRA | 8 FEBRUARY 2023**

Georgina O'Toole recently attended Oracle NetSuite's SuiteConnect conference in London – the first one since 2019. It was an opportunity for the company to demonstrate the increasingly rapid pace of investment in its product suite. In this UKHotViewsExtra research note subscribers to TechMarketView research services can learn about what is driving NetSuite's recent strong growth, how it is investing to resonate with the priorities of its target customer group, and how existing customers are benefiting from the product suite as their businesses have diversified and increased in complexity.



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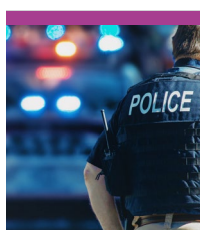
## CyberViews H2 2022

**SIMON BAXTER | REPORT | 7 FEBRUARY 2023**

With so much happening across the world in terms of cyber attacks, regulatory change and the constant evolution of techniques and behaviours by the various ransomware and cyber-criminal groups, it can be challenging to stay on top of the latest threats to organisations and the subsequent impact on demand for cybersecurity solutions. This report aims to provide a concise summary and analysis of the latest cybersecurity trends, threats and news from across the global market, with a focus on the UK.



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## Police Software & IT Services Suppliers, Trends & Forecasts 2022-25

**DALE PETERS | REPORT | 30 JANUARY 2023**

This report consolidates TechMarketView's analysis of the UK Police Software and IT Services (SITS) market in 2021 and forecasts how the market will perform over the period 2022-25. It also contains an update to our UK Police SITS Top 10 supplier rankings based on the latest available financial information (as at end of June 2022), and offers our view on those suppliers that are knocking on the door of the Top 10 and the 'ones to watch' that are starting to make a name for themselves in the sector.



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## Indian-centric SITS Suppliers: UK Public Sector Presence & Ambition

**GEORGINA O'TOOLE | REPORT | 30 JANUARY 2023**

In this report we have researched and analysed the Indian-centric software and IT services (SITS) suppliers active in the UK market to determine the turnover they derived from the UK public sector SITS market in their last reported financial year (and the year-on-year growth). We define Indian-centric as those suppliers that are either Indian-headquartered, were founded in India, or have most of their employees based in India. We have ranked the Indian-centric SITS suppliers by their UK public sector revenues; seven companies feature.



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## UK Financial Services SITS - Market Outlook Update

**JON C DAVIES | REPORT | 24 JANUARY 2023**

This report contains the latest update to TechMarketView's forecasts for SITS spend in the UK Financial Services Sector. The research provides a detailed analysis of spending patterns in each of the four main subsectors we track. The analysis includes our headline statistics shown net of RPI growth (using 2021 as a base). Compared alongside the bare forecasts, these "Real-Terms" metrics will help to put the growth into better context.



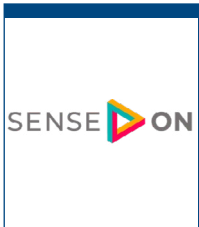
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## Share performance in 2022: the year tech fell (closer) to earth

**TANIA WILSON | UKHOTVIEWSEXTRA | 11 JANUARY 2023**

2022 was a bruising ride for tech. It was a year which brought war to Europe and the beginning of an economic downturn in many regions. And in that context, it is perhaps not surprising that investors discounted the technological future in favour of more conventional industries, such as commodities and defence. The tech-heavy US Nasdaq closed 33% down year-on-year (YoY). The guessing game of how fast the Federal Reserve would increase interest rates to combat rising inflation caused much of the volatility visible in the chart. Further rate hikes are expected, although there are signs that US inflation is easing.



## SenseOn to hyperautomate cybersecurity

**SIMON BAXTER | UKHOTVIEWSEXTRA | 4 JANUARY 2023**

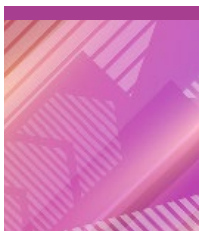
UK HQ'd Cybersecurity start-up SenseOn is looking to provide organisations with data driven hyper-automated security, helping security teams to reduce the manual effort of dealing with huge volumes of inaccurate alerts and consolidate the number of different security tools they are using. Simon recently caught up with Dave Atkinson, CEO and founder of SenseOn, and Christian Nagele, Head of Partnerships & Alliances, to get a better understanding of how the company is looking to stand out in a crowded cybersecurity market.



## Crown Hosting II: Game changer?

**GEORGINA O'TOOLE | REPORT | 21 DECEMBER 2022**

At the beginning of November 2022, we wrote about the awarding of the Crown Hosting II framework to Crown Hosting Data Centres (CHDC) (see Crown Hosting II awarded to CHDC | TechMarketView). At the time, we saw it purely as an extension of the arrangements that have been in place since 2015. However, there have been some important changes. And those changes might herald a step-change for the Crown Hosting.



## Education Software & IT Services Suppliers, Trends & Forecasts 2022-25

**DALE PETERS | REPORT | 21 DECEMBER 2022**

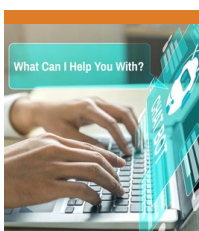
This report consolidates TechMarketView's analysis of the UK Education Software and IT Services (SITS) market in 2021 and forecasts how the market will perform over the period 2022-25. It also contains an update to our UK Education SITS Top 10 supplier rankings based on the latest available financial information (as at end of June 2022), and offers our view on those suppliers that are knocking on the door of the Top 10 and the 'ones to watch' that are starting to make a name for themselves in the sector.



## Market Outlook Update: Trends and Forecasts 2022-2025

**TMV ANALYST TEAM | REPORT | 15 DECEMBER 2022**

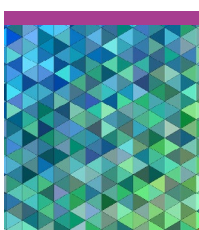
TechMarketView's update on the outlook for the UK Software and IT Services market. In this report we update our forecasts published in June 2022 to reflect current economic conditions and market activity in Q3 and Q4.



## An Interview with ChatGPT

**SIMON BAXTER | REPORT | 15 DECEMBER 2022**

The latest AI that has been attracting attention the world over is ChatGPT, an AI chatbot system developed by software company OpenAI. It focuses on a dialogue format to answer a range of questions and was trained on an array of data from the web. In this report we run a sort of mini-interview with ChatGPT. You will also find an analysis on just whether this will be the next 'Google killer' as so many seem to think it is and what this evolution in AI and chatbot technology means for UK organisations.



## Digital Future Review: H1 2022-23

**DALE PETERS | REPORT | 14 DECEMBER 2022**

This data-driven report reviews the Digital Future sales figures covering H1 of the 2022-23 financial year (six months ended 30 September 2023). It includes data from six Crown Commercial Service frameworks in the Digital Future category: G-Cloud; Digital Outcomes & Specialists (DOS); Cloud Compute; Digital Capability for Health (DCFH); Digital Inclusion & Support (DIS) DPS; and Digital Specialists & Programmes (DSP).





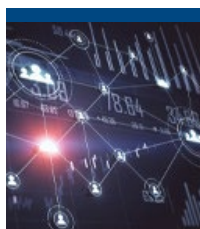


## IndustryViews Corporate Activity Q3 2022

**TANIA WILSON | REPORT | 14 DECEMBER 2022**



Merger and acquisition (M&A) activity in the UK software and IT services (SITS) sector slowed during Q3 2022, as the impact of the economic downturn started to be felt. This is according to data from Silverpeak, the mid-market technology specialists that represent European growth businesses in M&A and financing transactions. However, although this represents a sizeable drop in deal volumes from the levels seen from late 2020 until Q2 2022, the figures are still above pre-pandemic norms. See more in this edition of IndustryViews Corporate Activity, our quarterly review of UK SITS M&A.



## UK tech must prioritise engagement with the next generation of talent

**TANIA WILSON | UKHOTVIEWSEXTRA | 13 DECEMBER 2022**



Recent employment data showed the economy continuing to add jobs, although vacancies are starting to drop. However data on earnings grabbed headlines with annual growth in private sector pay at its highest outside of the pandemic period. And whilst this figure still lags the rate of inflation, it is far ahead of the equivalent figure in the public sector. In a month which sees strike action across several industries, it will not come as a surprise that many are struggling with significant real terms pay cuts. But the potential impact on the UK tech industry of this pay disparity between the private and public sectors may not yet have received the attention it merits.

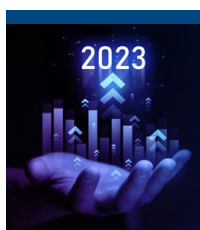


## Share performance October-November 2022

**TANIA WILSON | UKHOTVIEWSEXTRA | 8 DECEMBER 2022**



After a turbulent September, share prices steadied in October and rallied during November. The NASDAQ recovered from the Big Tech wobbles of late October to gain 4.4% month-on-month during November. It remains down 26.7% year-to-date however. The FTSE Software and Computer Services (SCS) index has also gained during the last two months to add to gains during the Summer. Subscribers can read more on the background to the recent gains on the main tech indices and what it may mean for the coming months, as well as thoughts on what we can all learn from Big Tech in Share Performance October-November 2022.



## Predictions 2023: Tech opportunities in an economic downturn

**TMV ANALYST TEAM | REPORT | 6 DECEMBER 2022**



TechMarketView's annual assessment of the most important Predictions for the forthcoming new year.



## BaaS and embedded finance drive banking evolution

**JON C DAVIES | UKHOTVIEWSEXTRA | 6 DECEMBER 2022**



As competition in the banking sector continues to heat up, there is increasing pressure to shorten transformation timelines. In this context, I noted with interest the recent announcement of a tie-up between leading core banking software provider Temenos and US-based fintech Mbanq. The move comes hot on the heels of Temenos' European partnership with another BaaS specialist Vodeno. This UKHotViewsExtra discusses some of the evolving routes to market for those looking to offer a modern banking proposition and explores how the lines between technology vendor and financial services provider are becoming increasingly blurred.

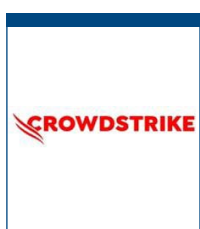


## NHS Shared Business Services: Responding to sector challenges

**GEORGINA O'TOOLE | REPORT | 1 DECEMBER 2022**



In this research, following an in-depth interview with NHS SBS Managing Director, Erika Bannerman, TechMarketView looks at how NHS SBS is responding to a fast-changing NHS landscape by reimagining shared services for the digital age – developing new platforms and services that make life easier for NHS employees, patients, and suppliers.



## CrowdStrike warns of macro headwinds impacting growth

**SIMON BAXTER | UKHOTVIEWSEXTRA | 1 DECEMBER 2022**



Investors were spooked as CrowdStrike shares fell ~15% on news that the company sees macro headwinds impacting growth. For Q3 FY23, CrowdStrike reported total revenue of \$580.9m, a 53% increase yoy. Subscription revenue grew 53% yoy, whilst professional services revenue was \$33.5m, representing 46% yoy growth. As one of the largest providers of security software CrowdStrike are a good bell weather for cybersecurity spending, especially for cloud and platform-based security solutions. Read more about the company's performance and what the impact of these macro headwinds may mean for UK enterprise customers in this UKHotViewsExtra article.