



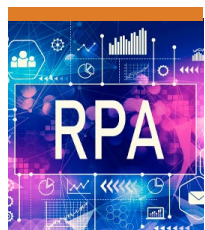
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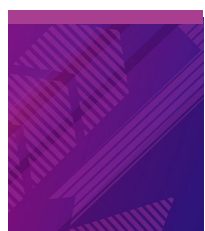
The Future of Robotic Process Automation (RPA)

MARC HARDWICK | REPORT | 31 MARCH 2023



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This report looks at how RPA-centric automation is maturing with market forecasts in what is becoming a more complex and diverse landscape. The report is designed to help RPA software and services vendors understand the nature and scale of the opportunity, as well as aiding end users looking to appreciate the market dynamics and challenges faced, when attempting to scale activities.



Public Sector Supplier Prospects 2023 and Beyond

DALE PETERS | REPORT | 31 MARCH 2023



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This report looks at the Top 20 suppliers in the UK public sector software and IT services (SITS) market. We review recent progress, look at the key market challenges and assess what suppliers need to do to maximise their potential in 2023 and beyond.



Europol highlights the impact of generative AI on law enforcement

DALE PETERS | UKHOTVIEWSEXTRA | 28 MARCH 2023



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Europol Innovation Lab has published a new report investigating the impact of large language models (LLMs) such as OpenAI's ChatGPT on law enforcement, concluding that they are able to facilitate a significant number of criminal activities. Europol organised workshops with subject matter experts from across the organisation, including from operational analysis, serious and organised crime, cybercrime, counterterrorism, and information technology, with the intention of exploring how criminals could abuse ChatGPT. The report identifies two main malicious use cases for ChatGPT: 1) fraud, impersonation, and social engineering, and 2) cybercrime.



A more focused Fujitsu: Investing for growth through digital & innovation

KATE HANAGHAN | UKHOTVIEWSEXTRA | 24 MARCH 2023



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As Fujitsu closes off the final month of its FY22, we caught up with its UK leader, Anwen Owen. From what we have seen of the year to date, it has been a period of progress for the firm. And the theme we have written about over the past couple of years has continued: focus. Under the leadership of Owen it has been a busy period of renewals and new name wins. Importantly, the work done in the company's commercial sector business is driving "green shoots of growth" in digital areas. Overall, TechMarketView estimates Fujitsu is on track to grow low single digits for the whole year – depending on how Q4 finishes up.



LTIMindtree joins the top tier with bold ambitions

JON C DAVIES | UKHOTVIEWSEXTRA | 23 MARCH 2023



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Following a swift conclusion of the regulatory approval process, fellow mid-tier Indian headquartered SITS vendors LTI (Larsen & Toubro Infotech) and Mindtree completed the formal process of combining their two organisations in November 2022. Whilst behind the scenes the operational integration may take some time to fully complete, a major new player has arrived in the global IT services marketplace in the form of LTIMindtree. Our UKHotViewsExtra: LTIMindtree joins the top tier with bold ambitions, explores the merger that has created India's fifth largest IT services provider and discusses the performance and prospects of the new company.



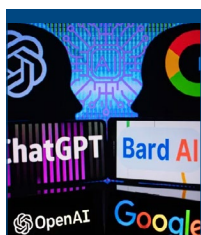
TRIC-DT seeks to harness the power of digital twins

DALE PETERS | UKHOTVIEWSEXTRA | 23 MARCH 2023



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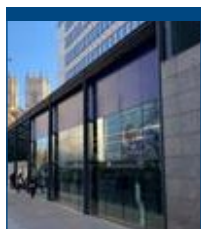
The Alan Turing Institute has launched a new initiative to help advance the use of digital twin technology. The Turing Research and Innovation Cluster in Digital Twins (TRIC-DT) was launched as part of the national institute's AI UK conference. Digital twins are a priority area for the Institute and feature strongly in the organisation's new strategy. Together with its partners, it has already invested c.£30m in research and innovation across a range of digital twin projects, including developing foundational theory and applications in engineering, environmental and social sciences.



Google Bard chatbot launches to compete with ChatGPT

SIMON BAXTER | UKHOTVIEWSEXTRA | 22 MARCH 2023

Google has started rolling out its AI chatbot Bard as it looks to compete with Microsoft and OpenAI's ChatGPT. Unlike its viral rival, it can access up-to-date information from the internet, though not in a hugely successful manner I might add. It does have a 'Google it' button that takes you through to google search on the topic in question. Users currently have to register for a waitlist to try it out, though there appears to be no restriction on who can access it (including age). As a bit of background and further info, Bard is a descendant of an earlier language model of Google's called Lamda, which was never fully released to the public.



UK's "International Technology Superpower" roadmap announced

GEORGINA O'TOOLE | UKHOTVIEWSEXTRA | 22 MARCH 2023

Announcements from the Department for Science, Innovation, and Technology (DSIT) are coming thick and fast, with a clear focus on the UK becoming a "superpower" in the space. DSIT was created at the beginning of February. The department launched its first piece of major work: the UK Science and Technology Framework swiftly followed by the Integrated Review Refresh, which highlighted that science and technology were seen as vital to the UK's future. This was backed up in the Budget, which saw the Government commit to all nine of the digital technology recommendations made by the Pro-Innovation Regulation of Technologies Review led by Sir Patrick Vallance.



Wipro looking to accelerate cybersecurity growth

SIMON BAXTER | UKHOTVIEWSEXTRA | 17 MARCH 2023

Indian HQ'ed Wipro has been having an impressive past couple of years, with UK revenue growth of ~40% in 2021 (15% of which was organic), going on to pass the £1bn revenue mark for the first time. This growth was significantly boosted by its acquisition of Capco in the middle of 2021, which strengthened Wipro's business consulting division, especially in the financial services industry. The company is now turning its attention to maximising its investments and experience in cybersecurity, with the launch of a new security consulting function in November 2022, bolstered by the acquisition of US based cybersecurity consulting firm Edgile.



Microsoft Copilot to disrupt how we work

SIMON BAXTER | UKHOTVIEWSEXTRA | 17 MARCH 2023

The announcements around generative AI keep coming thick and fast, and the speed by which Microsoft has looked to capitalise on this trend, and its investments in OpenAI, are truly quite astounding. We already saw the company look to deepen its investment and relationship with OpenAI with a reported \$10bn investment, and then integrate ChatGPT into its Bing search engine - See here. Earlier this month they announced Dynamics 365 Copilot as the world's first AI Copilot for both CRM and ERP.



Technology at the heart of Spring Budget 2023

DALE PETERS | UKHOTVIEWSEXTRA | 16 MARCH 2023

Spring Budget 2023 saw the Chancellor of the Exchequer, Jeremy Hunt, present his plans to grow the UK economy through four areas of focus: Employment, Education, Enterprise, and Everywhere. In our latest UKHotViewsExtra we review the economic and fiscal outlook; the Chancellor's plans for the UK to have the most pro-business pro-enterprise tax regime anywhere; new measures designed to encourage people into work; the latest attempts to Level Up the country; and the importance of science, technology, research and innovation in the Government's pursuit of productivity and economic growth.



Integrated Review Refresh 2023: An evolution (and some more money)

GEORGINA O'TOOLE | UKHOTVIEWSEXTRA | 14 MARCH 2023

As we highlighted in our PublicSectorViews report, UK Public Sector SITS Market Outlook Update and Predictions, the UK Government's refreshed Integrated Review of Security, Defence, Development, and Foreign Policy has been eagerly anticipated by tech providers to UK defence and security market. The new review considers the geopolitical shifts that have taken place since the initial publication in March 2021, providing the framework within which Government will respond to threats over the next five years. For tech suppliers there has been a lingering question for which they will seek answers: will there be a redirection of money away from digital, data, and technology.

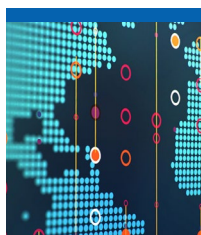


UK government's digital delays cause material harm

JON C DAVIES | UKHOTVIEWSEXTRA | 7 MARCH 2023

The UK Government has recently announced that the deadline for full implementation of HMRC's "Making Tax Digital" (MTD) reforms is to be pushed back by a further two years. The latest delay in implementing the MTD initiative highlights yet another setback for a national digital programme. I recently wrote about a similar government technology initiative that has stalled. Whilst not seeking to underplay the complexity and challenges surrounding major programmes of this type, or the impact of COVID, the UK government's track record on digital modernisation is fairly woeful.





OffshoreViews Q4 2022 Review

ANTHONY MILLER | REPORT | 6 MARCH 2023

Our quarterly summary of the top-tier and mid-tier India-centric services provider reporting season, along with insightful charts showing multiyear trends for the Top Tier players and a clickable index to relevant UKHotViews posts.



DXC looks to make a difference as it invests for the long term

JON C DAVIES | UKHOTVIEWSEXTRA | 6 MARCH 2023

Jon recently caught up with DXC Technology's EMEA President, Chris Halbard, who was on a high following Manchester United's 2-1 Europa League. As well as Halbard being a fan of the Red Devils, DXC is also a major supporter of the club and the company's investment is looking increasingly shrewd as the fortunes of one of the biggest global sports brands continues to improve. However, Jon wanted to talk about DXC Technology's innovative Dandelion Programme, an inclusive employment project focused on neurodiversity.



Capita benefits from stabilising Experience

MARC HARDWICK | UKHOTVIEWSEXTRA | 2 MARCH 2023

Business Process Services market leader Capita posted its 2022 full year results this morning, that shows an increase in adjusted revenue up 2.4% to £2.8bn (FY21 saw just 0.1% growth) as the business continues to stabilise after several years of change. Capita predominantly operates through two main divisions: Capita Public Service and Capita Experience. Whilst Capita Public Service grew by 2.5% it was the stabilisation of Capita Experience, which grew by 0.9% (following on from a -10% decline in 2021) that has lifted the Group. Capita also has a smaller division called 'Portfolio' (broadly businesses earmarked for disposal) that saw growth of 10.3%.



Okta FY23: Identity security remains a priority for organisations

SIMON BAXTER | UKHOTVIEWSEXTRA | 2 MARCH 2023

Identity security provider Okta reported strong growth to close out FY23, but forecasts growth to almost halve next year as attracting new customers is expected to become more challenging. In Q4 FY23 Total revenue was \$510m, an increase of 33% yoy. Subscription revenue was \$495m, an increase of 34% yoy. For the full FY23 total revenue was \$1.86bn, an increase of 43% yoy, with international revenue (which includes the UK) growing 32% yoy and representing 21% of total revenue. Management has focused on improved profitability and increasing cash flow to navigate the evolving macroeconomic environment.



The Customer Experience Market Opportunity

DUNCAN AITCHISON | REPORT | 1 MARCH 2023

The UK Customer Experience (CX) Software and IT Services arena has built up an impressive head of steam over the past decade. Now the focus for over a fifth of all SITS expenditure in this country, the CX segment has become one of the most intensely competitive parts of the market. It is also an arena in which success will demand keeping pace with the rapidly evolving changes in buyer expectations, investment priorities and technology strategies. This report contains our estimates of the sizes and growth rates of the SITS CX market and its primary segments. We identify the key market shaping trends and lay-out the opportunities and challenges that lie ahead.



Atos FY22: demonstrating "intact attractiveness" of offering

GEORGINA O'TOOLE | UKHOTVIEWSEXTRA | 1 MARCH 2023

Atos has announced FY22 results in line with guidance, highlighting that they demonstrate the "intact attractiveness of the Group's offering". It has been eight months since Atos announced its intention to split into two publicly listed companies. Since then, there has been intense activity within Atos across a variety of workstreams as the company progresses its internal separation plans. When the company released Q3 results at the end of October last year, we found 'reasons to be cheerful' but a significant improvement was needed in Q4 if the business was to meet management expectations of FY22 performance.



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.





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.



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.

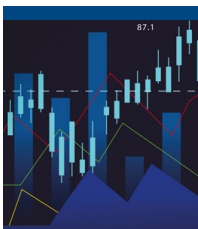


UK Public Sector SITS - Market Outlook Update & Predictions

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.



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.



Endava delivers its first £200+m quarter

DUNCAN AITCHISON | UKHOTVIEWSEXTRA | 15 FEBRUARY 2023



Endava's sprightly 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.



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.



Cybersecurity Predictions 2023

SIMON BAXTER | REPORT | 9 FEBRUARY 2023



This report covers TechMarketViews UK Cybersecurity predictions for 2023.

ORACLE NETSUITE

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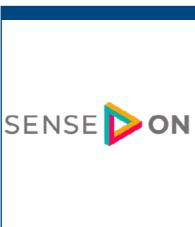
Share performance in 2022: the year tech fell (closer) to earth

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.



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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.



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