



Research Summary **October 2021**

Welcome to our rolling monthly research round-up. Simply click the icon  to read more.

- KEY**
-  Foundation Service
 -  PublicSectorViews
 -  FinancialServicesViews
 -  TechSectorViews
 -  Available in all streams
 -  Tech User Programme



Richard Holway | UKHotViewsExtra | 31-October-2021

Share Performance in October 21

Despite the cacophony of bad news, the stock markets had yet another pretty good month. Indeed NASDAQ was up 6.2% as Big Tech (largely) said boohoo to the warnings. NASDAQ is now up 19.6% YTD. Even the FTSE100 was up 2.1% (+12% YTD). You can read all the detail in our Review of Share Performance in Oct 21. Must admit it is a particularly 'bumper' issue this month and well worth a read.



Tania Wilson | Report | 29-October-2021

IndustryViews Quoted Sector Q3 2021

Q3 2021 was a tale of two halves for the tech indices we track. The opening two months of the quarter were robust for the Nasdaq and the FTSE SCS (Software and Computer Services), with the FTSE 100 remaining steady. September marked a turning point however, with the markets rattled by a growing list of concerns as world economies emerge from Covid and the UK economy also seeks to adjust post-Brexit.



Dale Peters | UKHotViewsExtra | 28-October-2021

Autumn Budget & Spending Review 2021: Tech implications

In the Autumn Budget and Spending Review 2021 (SR21), Chancellor Rishi Sunak presented the Government's spending plans for the next three years to 2024-25. He started his speech by saying that the Budget was about investing in a more innovative, high skilled economy as this is the only sustainable path to individual prosperity and world class public services. It was a broadly optimistic budget that places innovation and technological progress at the heart of the government's strategy for long-term growth.



Martin Courtney | UKHotViewsExtra | 27-October-2021

BT puts Eagle-i on Cyber Security

This research note analyses BT's Eagle-i cyber security platform, a key component of a broader reboot designed to help reverse the consistent revenue decline of the telco's Global division and promote its managed security service (MSS) capabilities. The cyber security market is one of the strongest areas of potential growth for BT. The sector that has already led to considerable gains in recent years as the telco expanded both its product and service portfolio and associated revenue.



Georgina O'Toole | Report | 23-October-2021

UK Defence SITS: Market & Suppliers 2020-2024

This report provides TechMarketView's view of the UK defence software and IT Services (SITS) market from a market and supplier perspective. PublicSectorViews subscribers will find TechMarketView's Top 10 defence SITS rankings for 2020, as well as our view of those suppliers that are 'on the rise' and, therefore, threatening to unseat the leading players, and a handpicked selection of suppliers that are worth keeping a close eye on, due to their renewed interest in the sector, recent successes, or differentiated approach.



Kate Hanaghan | Report | 21-October-2021

Infrastructure Operations Market Trends and Forecasts

This report contains TechMarketView's latest market size and forecast data along with an analysis of market dynamics and the trends shaping the UK Infrastructure Operations market. The report also explains the key challenges facing suppliers and makes recommendations. It is part of a series of reports assessing market and supplier performance that includes the Infrastructure Operations Supplier Rankings and Infrastructure Operations Supplier Prospects reports.



EventTech Eventdo – post-‘therapy’ update!

Was it something I said? Eventdo isn't showing Urban Axe Throwing as a featured activity on its home page anymore! I refer to my recent post about the Canary Wharf-headquartered social events marketplace, whose valuation I couldn't quite come to grips with. My musings prompted a call from Eventdo founder and CEO, Kasper Larsen, for some remedial therapy and I am now (somewhat) enlightened.



Digital Marketplace Review H1 2021-22

This data-driven report reviews the six months (April-September) of Digital Marketplace sales figures covering H1 of the UK Government year 2021-22. It includes data from three Crown Commercial Service (CCS) frameworks: G-Cloud, Digital Outcomes & Specialists (DOS) and, most recently, Digital Capability for Health (DCFH).



UK Business Process Operations Market Trends and Forecasts 2021

This report contains TechMarketView's latest market size and forecast data along with an analysis of market dynamics and the trends shaping the UK Business Process Operations market. The report also assesses the key challenges facing suppliers and recommendations. It is part of a series of reports assessing market and supplier performance that includes the Business Process Operations Supplier Rankings and Prospects reports.



UK Applications Operations Market Trends and Forecasts 2021

This report contains TechMarketView's latest market size and forecast data along with an analysis of market dynamics and the trends shaping the UK Applications Operations market. The report also assesses the key challenges facing suppliers and recommendations. It is part of a series of reports assessing market and supplier performance that includes the Applications Operations Supplier Rankings and Supplier Prospects reports.



The Access Group: scale up continues, directions crystallising

We caught up with The Access Group team when they released full year fiscal 2021 results recently for a deeper dive into what is shaping this UK HQ'd business software company that specialises in mid-market enterprises. It has an impressive growth story having doubled in size every two years for the past few years, something CEO Chris Bayne doesn't see changing for the foreseeable.



Share Performance in Sept 21

I guess I've got used to starting my monthly reviews with words to the effect 'Share prices surge...again'. This month was an exception with every one of the indices we track in negative territory. If you are a regular reader of my end of month reviews, you will be aware of my ever-growing list of 'concerns'. Concerns which are not new but which the markets have chosen to ignore so far. We've talked about the growing dangers of inflation for some time. Everybody must have seen this already in every shop and service they buy.



Public Sector Software and IT Services: Suppliers, Trends and Forecasts 2021-2024

This report consolidates our analysis of the UK public sector software and IT services (SITS) market in 2020 and forecasts how the market will perform over the period 2021-24. It also contains an update to our UK public sector SITS Top 20 supplier rankings based on the latest available financial information (as at end of June 2021). Top 20 rankings for central government and Top 10 rankings for each of the remaining subsectors are also provided.



IndustryViews Venture Capital Q2 2021

Q2 2021 was a ground-breaking quarter for VC investment into tech companies in the UK and Ireland, according to data from Corporate Finance firm Ascendant. The number of deals grew QoQ 8%, with the value of those deals up by 59% in the same period. The latest edition of IndustryViews Venture Capital has more detail, along with commentary on selected UK tech venture funding deals and an exploration of where next for venture funding into UK technology companies.



UK Central Government SITS: Market & Suppliers 2021-2024

Report providing TechMarketView's view of the UK central government software and IT Services (SITS) market from a market and supplier perspective. It contains TechMarketView's Top 20 central government SITS rankings for 2020, and our view of prospects threatening to unseat the leading players, as well as a handpicked selection of suppliers that are worth keeping a close eye on, due to their renewed interest in the sector, recent successes, or differentiated approach.




MadeTech
Georgina O'Toole | UKHotViewsExtra | 30-September-2021

Made Tech makes its debut on AIM

This month, Made Tech floated on AIM at a share price of 122p. The placing valued the company at £180m and raised net proceeds of £13.2m. Made Tech were founded in 2008 when CEO Rory MacDonald formed the company to provide technology services to venture capital-backed start-ups within the UK. In 2017, the Group shifted its focus to the UK public sector market. Since then the business has really taken off. And its success on Government frameworks has landed the company on our radar.



RISK MANAGEMENT
Jon C Davies | Report | 29-September-2021

The Risk Management Challenge

This document is part of TechMarketView's AnalystViews series and discusses the topic of "Enterprise Risk Management" within financial services. It examines how the advent of the pandemic has impacted the industry via a proliferation of additional risks and considers how technology adoption can help firms to manage the burden.



UK SITS Consulting Market Trends and Forecasts 2021
Duncan Aitchison | Report | 28-September-2021

UK SITS Consulting Market Trends and Forecasts 2021

This report contains TechMarketView's latest market size and forecast data along with an analysis of market dynamics and the trends shaping the UK SITS Consulting market. The report also assesses the key challenges facing suppliers and recommendations. It is part of a series of reports assessing market and supplier performance that includes the SITS Consulting Supplier Rankings and Supplier Prospects reports.



SUTHERLAND
Marc Hardwick | UKHotViewsExtra | 27-September-2021

Sutherland targets European Growth

Sutherland is one of the biggest players in US customer experience (CX). In 35 years it has evolved from a provider focused on offshore customer services, into a technology-led customer experience practitioner. While the business has had a UK/European presence, it has principally served US/Global clients here and is less well known. This may be about to change with Sutherland undertaking a renewed push within Europe, hiring Vishal Bhatnagar to lead the charge.



UK Enterprise Software Market Trends and Forecasts 2021
Angela Eager | Report | 24-September-2021

UK Enterprise Software Market Trends and Forecasts 2021

This report contains TechMarketView's latest market size and forecast data along with an analysis of market dynamics and the trends shaping the UK Enterprise Software market. The report also assesses the key challenges facing suppliers and recommendations. It is part of a series of reports assessing market and supplier performance that includes the Enterprise Software Supplier Rankings and Supplier Prospects reports.



nccgroup
Martin Courtney | UKHotViewsExtra | 23-September-2021

NCC Group puts pandemic behind it to focus on long term growth

NCC Group's FY21 results underpin a company in transition as it recovers from the economic disruption caused by COVID lockdown measures, breathes new life into its flagging Software Resilience business and capitalises on rising demand for managed detection and response (MDR) services. We think the worst is probably behind it, and NCC Group is likely to benefit from a wave of cancelled or postponed projects.



National AI Strategy
Georgina O'Toole | UKHotViewsExtra | 23-September-2021

National AI Strategy: Health & Defence as exemplars

The UK Government recently published its National AI Strategy. The report acknowledges the significant impact that AI will have over the next decade and beyond. It looks at the way that AI can be harnessed to drive economic growth, deliver prosperity, and bring social benefits. It is a wordy tome that looks at the key resources that will be required to ensure the UK stays at the forefront of AI innovation.



UK Solutions Market Trends & Forecasts 2021
Marc Hardwick | Report | 21-September-2021

UK Solutions Market Trends & Forecasts 2021

This report contains TechMarketView's latest market size and forecast data along with an analysis of the trends shaping the UK Solutions market. It is part of a series of reports assessing market and supplier performance that includes the Solutions Supplier Rankings 2021 and Supplier Prospects reports.



NAO
National Audit Office
Dale Peters | UKHotViewsExtra | 13-September-2021

NAO highly critical of National Law Enforcement Data Programme

The National Audit Office (NAO) has published a damning assessment of the Home Office's delivery of the National Law Enforcement Data Programme (NLEDP). The programme to develop the National Law Enforcement Data Service (NLEDS) was launched in 2016, with the intention of replacing the Police National Computer (PNC) and the Police National Database (PND) with one modernised solution.



CGI UK holds steady during pandemic

In July we reported on CGI's Q321 results for the period ending 30th June. We noted a decline in the last reported quarter for the UK & Australia business unit, of 4.1% to CAN\$363.4m, and a decline year-to-date of 1.4% to CAN\$1.1b. But, as we head towards the company's financial year end, it's worth applying a little more scrutiny to the numbers. In this UKHotViewsExtra article we dive deeper into the performance of CGI UK over the last two years.



Health and social care funding plans announced

The UK Government's plan for health and social care does not focus on the application of technology in reducing the pressures in the system, but it is clear that the effective application of digital solutions will have a key role in addressing the stated challenges. The pressures on the NHS and adult social care were clear prior to the pandemic, but COVID-19 has brought unprecedented additional challenges.



Social value in UK central government

This report seeks to understand how the leading suppliers of IT services to UK central government are responding to the new procurement requirements as defined in the UK Government's Procurement Policy Note 'taking account of social value through government's commercial activities'.



Share performance in Aug 21

August 21 will be remembered by many for its harrowing scenes from Kabul. Elsewhere C-19 infections and resulting hospitalisations and deaths seemed to be increasing. Inflation has reared its head again and could lead to increased interest rates. But you would never suspect this glancing at the Share Index Tables for August. What is certain is that tech is now so ubiquitous that it is an integral part of the economy. The only thing that will now knock it is a global recession or depression. Nobody currently is predicting either.



UK Application Operations Supplier Rankings 2021

This report contains the Top 20 Supplier Ranking (by revenue) for the UK Application Operations market. It is part of a series of reports assessing market and supplier performance. Revenues presented in this report are based on TechMarketView's own estimates, following our analysis of annual performance for the financial year ending between 1st April 2020 and 31st March 2021. It also includes revenue estimates for some of the highest-ranking suppliers who report after March 2021.



UK Enterprise Cyber Security Supplier Rankings 2021

This report contains the Top 20 UK supplier ranking (by revenue) for the UK Enterprise Cyber Security market. It is part of a series of reports assessing market and supplier performance. Revenues presented in this report are based on TechMarketView's own estimates, following our analysis of annual performance for each company for the financial year ending between 1st April 2020 and 31st March 2021. We also include revenue estimates for some top-ranking suppliers who report after March 2021.



IndustryViews Corporate Activity Q2 2021

Merger and acquisition activity in the UK software and IT services (SITS) sector fell back during Q2 2021 but remains on a par with activity in Q4 2020 and the pre-pandemic peak seen in Q2 2019. This is according to data from technology investment bank Silverpeak. See more in this edition of IndustryViews Corporate Activity, our quarterly review of the UK software and IT services M&A scene.



Digital Identity Moves Up the Agenda

With the explosion in online commerce there has been increased recognition of the need for a universally accepted standard for identity verification. Off the back of this, Jon recently caught up with the team at DIN to learn more about the company's proposition, fundamental to which is a social purpose firmly based on promoting financial inclusion.



TCS: Reimagining Education

Tata Consultancy Services (TCS) has been working in the education sector for more than a decade, but its recent move to bring together its extensive experience in the sector into a single business unit could be a game changer. TechMarketView spoke to Ankur Mathur, who leads the new Education Business Unit, and Priyanka Sethi (Head of Sales, Education and CMI) about TCS' education heritage, proposition, and prospects.



Interview: Mile Callachan, Founder & CEO, Snappy Shopper

Each time I write about Snappy Shopper, the 'on demand' grocery delivery service for corner shops and convenience stores, I like it a little bit more. I thought it was a great idea when I wrote about Snappy's seed funding round in November 2019 more so after their stonking £19.4m Series A round in July this year. Having recently had a long chat with founder and CEO, Mike Callachan, I am positively in love!



OffshoreViews Q2 2021 Review

In the three months ending 30th June 2021, the Top Six Indian Heritage Providers (IHPs) reported their highest aggregate sequential headcount growth in years. Yet in the same quarter a year prior, every single one of them had reduced headcount. In this edition of OffshoreViews, we compare headcount growth with revenue growth for the Top Six players to see where they are on the eternal quest to 'break linearity'.



Fujitsu Q1 marks encouraging start for UK

Fujitsu's Q1 revenue (three months to end June) came in at 801.9bn Yen, roughly in line with the comparable period last year. However, the firm saw operating profit shoot up 50% to 33.7bn Yen, with all segments experiencing improved profitability. Fujitsu's UK performance through its first quarter has proved to be both steady and positive and we caught up with NWE CEO, Paul Patterson, to hear more about the UK specifically.



Integrated Care Systems - Analysing the opportunity for tech suppliers

Integrated Care Systems (ICSs) are set to become an important feature of England's health and care system. But what exactly is an Integrated Care System? How will they operate? Which areas are leading the way? And do they represent an opportunity for tech suppliers? It's a surprisingly complicated picture and there are still many unknowns, but these are the questions that we set out to address in this report.



UK Business Process Operations Supplier Rankings 2021

This report contains the Top 20 Supplier Ranking (by revenue) for the UK Business Process Services (BPS) Operations market. It is part of a series of reports assessing market and supplier performance that includes BPS Operations Market Trends & Forecasts and BPS Operations Prospects reports, due for publication later in 2021.



Ten deals and Two exits - Capita Scaling Partner 3 years on

Capita Scaling Partner (CSP) recently announced its tenth investment deal with smart Learning Experience Platform provider, Filtered. I recently caught up with CSP Co-founders John Downes and Matt Bunn, to learn more about their latest partnership and also to take a look back at the progress made at CSP over the last three years and understand what they have learnt building their portfolio of scale-ups.



UK SITS Consulting Supplier Rankings 2021

This report contains the Top 20 Supplier Ranking (by revenue) for the UK SITS Consulting market. At a headline level, the Top 20 UK SITS Consulting suppliers in aggregate grew significantly in 2020. However, stripping out the impact of acquisitions, their combined revenues decline in line with the wider demand contraction in the sector. The report details the variations in performance across the Top 20 Consulting suppliers.



UK Financial Services SITS - Suppliers, Trends and Forecasts

This report analyses the business and technology trends impacting the UK financial services industry and includes TechMarketView's detailed forecasts for expenditure within the associated software and IT services (SITS) market. In addition to the market perspectives, this analysis also provides a ranking (by revenue) of the Top 20 SITS vendors operating within UK financial services.



Share Performance in July 2021

The indices we follow do not really convey the significance of the (largely) Q2 results announced in July. NASDAQ, TechMark and the FTSE Software and Computing Services Indices all advanced between 1% -3% in July. But all are still showing impressive gains YTD – NASDAQ up 14%, Techmark100 up 11% and the FTSE SCS Index up 16%. All have outpaced the FTSE100 which, with a 9% gain, has hardly been sluggish either.