

Saudi Arabia Enterprise ICT Market By Type (Hardware, Software, IT services, Telecommunication services), By Enterprise Size (Small and Medium Enterprise, Large enterprises), By Industry Vertical (BFSI, IT and telecom, Government, Retail and E-commerce, Manufacturing, Energy and Utilities), By Region, Competition, Forecast and Opportunities, 2020-2030F

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Abstracts

Saudi Arabia Enterprise ICT Market has valued at USD 12.1 Billion in 2024 and is expected to reach USD 22.84 Billion in 2030 and project robust growth in the forecast period with a CAGR of 11% through 2030. The Saudi Arabia Enterprise ICT market is rising due to increasing digital transformation initiatives and investments in technology infrastructure by businesses to enhance operational efficiency and competitiveness. The Saudi Arabia Enterprise ICT market is experiencing significant growth due to several factors. Firstly, the country's Vision 2030 initiative, which aims to diversify the economy and reduce dependence on oil, has led to increased investments in digital transformation and technology adoption across various industries. This has created a favorable environment for the growth of the Enterprise ICT market. Additionally, the government's focus on developing smart cities and promoting innovation has further fueled the demand for ICT solutions. The increasing adoption of cloud computing, big data analytics, artificial intelligence, and Internet of Things (IoT) technologies by businesses in Saudi Arabia has also contributed to the market's growth. Furthermore, the COVID-19 pandemic has accelerated the digital transformation efforts, with organizations realizing the importance of remote work, digital communication, and cybersecurity. As a result, the Saudi Arabia Enterprise ICT market is witnessing a rising

demand for solutions that enhance productivity, efficiency, and connectivity in the business landscape.

Key Market Drivers

Government Initiatives and Vision 2030

Government initiatives and Vision 2030 are key drivers behind the growth of the Saudi Arabia Enterprise ICT market. Vision 2030 is a comprehensive plan that aims to diversify the Saudi Arabian economy and reduce its dependence on oil. As part of this vision, the government has placed a strong emphasis on digital transformation and technology adoption across various sectors. The National Transformation Program (NTP) 2020, which is aligned with Vision 2030, focuses on developing a digital economy and enhancing the country's ICT infrastructure. The government has launched several initiatives to support this, including the establishment of the Saudi Data and Artificial Intelligence Authority (SDAIA) and the National Information Center (NIC). These initiatives provide a conducive environment for businesses to invest in ICT solutions and drive the growth of the Enterprise ICT market. The government's commitment to digital transformation and technology adoption has created opportunities for businesses to leverage advanced technologies and enhance their operational efficiency, productivity, and competitiveness. It has also led to the development of a robust ICT infrastructure, including high-speed internet connectivity and data centers, which are essential for businesses to adopt and implement digital solutions. Furthermore, the government's focus on diversifying the economy has led to increased investments in sectors such as healthcare, finance, and manufacturing, which are driving the demand for Enterprise ICT solutions. For example, the healthcare sector is adopting digital health solutions, telemedicine, and electronic health records, while the finance sector is embracing fintech innovations and digital payment solutions. These initiatives and investments are creating a favorable business environment, encouraging local and international ICT providers to offer innovative solutions and services tailored to the needs of Saudi Arabian businesses. Overall, government initiatives and Vision 2030 are playing a crucial role in driving the growth of the Saudi Arabia Enterprise ICT market by promoting digital transformation, enhancing ICT infrastructure, and fostering a culture of innovation and technology adoption. The government has invested approximately USD 6.40 billion in the digital infrastructure development, with a focus on building data centers, upgrading telecommunications networks, and expanding the reach of 5G.

Digital Transformation in Key Industries

Digital transformation in key industries is a significant driver behind the growth of the Saudi Arabia Enterprise ICT market. Industries such as healthcare, finance, and manufacturing are undergoing a profound shift towards digitalization to enhance operational efficiency, improve customer experiences, and gain a competitive edge. In the healthcare sector, for example, there is a growing adoption of digital health solutions, telemedicine, and electronic health records to improve patient care, enable remote monitoring, and streamline healthcare processes. The finance sector is embracing fintech innovations, digital payment solutions, and online banking platforms to enhance financial services, increase accessibility, and drive financial inclusion. In the manufacturing industry, digital transformation is enabling the implementation of smart manufacturing processes, automation, and data analytics to optimize production, improve supply chain management, and drive innovation. These digital transformation initiatives in key industries are driving the demand for Enterprise ICT solutions and services. Businesses are seeking advanced technologies such as artificial intelligence, big data analytics, cloud computing, and Internet of Things (IoT) to enable digital transformation and unlock new opportunities for growth. The Saudi Arabian government's focus on diversifying the economy and promoting digitalization further supports the adoption of Enterprise ICT solutions in these industries. As a result, the Enterprise ICT market in Saudi Arabia is witnessing a surge in demand for solutions and services that enable digital transformation, enhance operational efficiency, and drive innovation in key sectors. The enterprise cloud market in Saudi Arabia is projected to grow at a compound annual growth rate (CAGR) of 23.2%, reaching an estimated USD 2.27 billion by 2026. This growth is driven by government initiatives to create a cloud-first policy and a strong push toward digitizing government services.

Growing Emphasis on Cybersecurity

The growing emphasis on cybersecurity is a significant driver behind the growth of the Saudi Arabia Enterprise ICT market. With the increasing digitization of businesses and the rise in cyber threats, organizations in Saudi Arabia are recognizing the importance of protecting their data, networks, and systems from malicious attacks. The government has implemented stringent cybersecurity regulations and frameworks to ensure the security of critical infrastructure and sensitive information. This has led to an increased demand for cybersecurity solutions, including network security, endpoint protection, threat intelligence, and security consulting services. Businesses are investing in robust cybersecurity measures to safeguard their digital assets, maintain the trust of their customers, and comply with regulatory requirements. The growing emphasis on cybersecurity is driving the growth of the Enterprise ICT market as businesses seek to strengthen their security posture and mitigate the risks associated with cyber threats.

This has created opportunities for cybersecurity solution providers to offer innovative and comprehensive solutions tailored to the specific needs of Saudi Arabian businesses. As the threat landscape continues to evolve, the demand for advanced cybersecurity solutions and services is expected to grow, further driving the growth of the Saudi Arabia Enterprise ICT market. The Neom project alone is estimated to be worth USD 500 billion and will feature the integration of smart technologies, IoT, AI, and other advanced ICT solutions to support urban management, transportation, and public services. This has significantly increased the demand for enterprise ICT solutions.

Adoption of Emerging Technologies

The adoption of emerging technologies is a significant driver behind the growth of the Saudi Arabia Enterprise ICT market. Businesses in Saudi Arabia are recognizing the transformative potential of technologies such as artificial intelligence (AI), Internet of Things (IoT), and big data analytics. These technologies enable businesses to gain insights from large volumes of data, automate processes, and enhance decision-making. AI-powered chatbots and virtual assistants are being deployed to improve customer service and streamline operations. The IoT is revolutionizing industries by connecting devices and enabling real-time data collection and analysis, leading to improved efficiency and productivity. Big data analytics is being utilized to extract valuable insights from vast amounts of data, enabling businesses to make data-driven decisions and gain a competitive edge. The adoption of these emerging technologies is driving the demand for Enterprise ICT solutions and services in Saudi Arabia. Businesses are seeking innovative solutions that harness the power of these technologies to optimize their operations, improve customer experiences, and drive innovation. As a result, the Enterprise ICT market in Saudi Arabia is witnessing a surge in demand for AI-powered solutions, IoT platforms, and advanced analytics tools. The government's support for digital transformation and the adoption of emerging technologies further accelerates the growth of the Enterprise ICT market. Initiatives such as the Saudi Data and Artificial Intelligence Authority (SDAIA) and the National Information Center (NIC) provide a conducive environment for businesses to invest in and leverage these technologies. As the adoption of emerging technologies continues to expand across industries, the Saudi Arabia Enterprise ICT market is poised for significant growth, offering opportunities for both local and international ICT providers to offer innovative solutions and services that enable businesses to stay competitive in the digital age. This program has seen a significant budget increase, with USD 0.40 billion earmarked for developing digital government services between 2022 and 2025. The program aims to improve the ease of doing business in Saudi Arabia, creating opportunities for enterprises to access more efficient government services and integrate

their operations with digital government platforms.

Key Market Challenges

Limited Digital Skills and Talent Pool

One of the key challenges facing the Saudi Arabia Enterprise ICT market is the limited availability of digital skills and a skilled talent pool. While the country has made significant progress in promoting digital transformation and technology adoption, there is still a shortage of professionals with expertise in emerging technologies such as artificial intelligence, data analytics, and cybersecurity. This shortage of skilled talent poses a challenge for businesses looking to implement and leverage advanced ICT solutions. The demand for digital skills is growing rapidly, but the supply is not keeping pace. To address this challenge, the government and educational institutions need to focus on developing and enhancing digital skills training programs, promoting STEM education, and fostering collaboration between academia and industry. By investing in the development of a skilled workforce, Saudi Arabia can overcome this challenge and meet the growing demand for ICT professionals in the market.

Data Privacy and Security Concerns

Data privacy and security concerns are another significant challenge facing the Saudi Arabia Enterprise ICT market. With the increasing digitization of businesses and the rise in cyber threats, organizations are becoming more cautious about protecting their sensitive data and ensuring compliance with data privacy regulations. The government has implemented stringent cybersecurity regulations and frameworks to address these concerns, but businesses still face challenges in implementing robust security measures and ensuring data privacy. Additionally, the rapid adoption of cloud computing and the Internet of Things (IoT) introduces new vulnerabilities and risks. To overcome this challenge, businesses need to invest in robust cybersecurity solutions, conduct regular security audits, and educate employees about best practices for data privacy and security. Collaboration between the government, businesses, and cybersecurity solution providers is crucial to address the evolving cyber threats and ensure a secure ICT environment in Saudi Arabia.

Legacy System Integration

Many businesses in Saudi Arabia still rely on legacy systems that were implemented before the era of digital transformation. Integrating these legacy systems with modern

ICT solutions can be a complex and challenging process. Legacy systems often lack the flexibility and compatibility required to seamlessly integrate with new technologies, leading to inefficiencies and limitations in business operations. To address this challenge, businesses need to develop a comprehensive integration strategy that includes assessing the compatibility of legacy systems, identifying areas for improvement, and implementing modernization initiatives. This may involve migrating data to cloud-based platforms, adopting application programming interfaces (APIs) for system integration, and leveraging middleware solutions. Collaboration with experienced system integrators and ICT service providers can help businesses overcome the challenges associated with legacy system integration and ensure a smooth transition to modern ICT solutions.

Digital Divide and Connectivity Issues

While Saudi Arabia has made significant progress in expanding its ICT infrastructure, there are still challenges related to the digital divide and connectivity issues, particularly in remote and underserved areas. Unequal access to high-speed internet and reliable connectivity hinders the adoption of ICT solutions and limits the benefits of digital transformation for businesses in these regions. To address this challenge, the government needs to continue investing in expanding broadband infrastructure and improving connectivity in rural areas. Public-private partnerships can play a crucial role in bridging the digital divide by providing affordable internet access and ICT services to underserved communities. Additionally, businesses can explore alternative connectivity solutions such as satellite internet and mobile networks to overcome connectivity challenges in remote areas. By addressing the digital divide and improving connectivity, Saudi Arabia can ensure that all businesses have equal opportunities to leverage ICT solutions and participate in the digital economy.

Key Market Trends

Increased Adoption of Cloud Computing

One of the prominent market trends in the Saudi Arabia Enterprise ICT market is the increased adoption of cloud computing. Businesses in Saudi Arabia are recognizing the benefits of cloud computing in terms of scalability, flexibility, and cost-efficiency. Cloud computing allows organizations to access computing resources and services on-demand, without the need for extensive on-premises infrastructure. This trend is driven by the growing demand for digital transformation and the need for agile and scalable ICT solutions. Cloud computing enables businesses to streamline their operations,

enhance collaboration, and improve productivity. It also provides a platform for deploying and managing advanced technologies such as artificial intelligence (AI), big data analytics, and Internet of Things (IoT) applications. As a result, the demand for cloud-based solutions and services, including Infrastructure as a Service (IaaS), Platform as a Service (PaaS), and Software as a Service (SaaS), is witnessing significant growth in the Saudi Arabia Enterprise ICT market.

Focus on Data Analytics and Business Intelligence

Another market trend in the Saudi Arabia Enterprise ICT market is the increasing focus on data analytics and business intelligence. Businesses are realizing the value of data as a strategic asset and are investing in technologies and solutions that enable them to extract actionable insights from their data. Data analytics and business intelligence tools help organizations make informed decisions, identify trends, and uncover hidden patterns in their data. This trend is driven by the growing availability of data from various sources, including customer interactions, operational processes, and IoT devices. Businesses are leveraging advanced analytics techniques such as predictive analytics, machine learning, and natural language processing to gain a competitive edge. The demand for data analytics and business intelligence solutions is expected to grow as organizations seek to harness the power of data to drive innovation, optimize operations, and enhance customer experiences.

Emphasis on Cybersecurity Solutions

With the increasing digitization of businesses and the rise in cyber threats, there is a growing emphasis on cybersecurity solutions in the Saudi Arabia Enterprise ICT market. Organizations are becoming more aware of the risks associated with cyberattacks and data breaches and are investing in robust cybersecurity measures to protect their sensitive information. This trend is driven by the need to comply with stringent data protection regulations and safeguard customer trust. Businesses are adopting a multi-layered approach to cybersecurity, including network security, endpoint protection, data encryption, and threat intelligence. The demand for cybersecurity solutions such as firewalls, intrusion detection systems, and security information and event management (SIEM) tools is on the rise. Additionally, there is a growing focus on cybersecurity awareness training and incident response capabilities to mitigate the impact of cyber threats. The Saudi Arabia Enterprise ICT market is witnessing a surge in demand for comprehensive cybersecurity solutions and services to ensure a secure digital environment.

Integration of Artificial Intelligence and Automation

The integration of artificial intelligence (AI) and automation is a significant market trend in the Saudi Arabia Enterprise ICT market. Businesses are leveraging AI technologies such as machine learning, natural language processing, and robotic process automation to automate repetitive tasks, enhance decision-making, and improve operational efficiency. AI-powered chatbots and virtual assistants are being deployed to improve customer service and support, while AI algorithms are used to analyze large volumes of data and generate actionable insights. This trend is driven by the need to streamline processes, reduce costs, and enhance customer experiences. The demand for AI and automation solutions is expected to grow as businesses seek to leverage these technologies to gain a competitive advantage in the digital age.

Focus on Digital Transformation in Key Industries

Digital transformation is a key market trend in the Saudi Arabia Enterprise ICT market, particularly in key industries such as healthcare, finance, and manufacturing. These industries are undergoing a profound shift towards digitalization to enhance operational efficiency, improve customer experiences, and drive innovation. In the healthcare sector, for example, there is a growing adoption of electronic health records, telehealth solutions, and remote patient monitoring systems. The finance industry is embracing digital banking, mobile payments, and blockchain technology. The manufacturing sector is leveraging IoT, robotics, and data analytics to optimize production processes. This trend is driven by the need to stay competitive in the global market, comply with industry regulations, and meet evolving customer expectations. The demand for Enterprise ICT solutions and services that enable digital transformation in these industries is on the rise, creating opportunities for ICT providers to offer innovative solutions tailored to the specific needs of each sector.

Segmental Insights

Type Insights

In 2024, The software segment dominated the Saudi Arabia Enterprise ICT market and is expected to maintain its dominance during the forecast period. Software solutions play a crucial role in enabling businesses to streamline their operations, enhance productivity, and drive digital transformation. The increasing adoption of cloud computing, data analytics, and artificial intelligence has fueled the demand for software solutions in Saudi Arabia. Businesses are investing in enterprise resource planning

(ERP) software, customer relationship management (CRM) software, supply chain management (SCM) software, and other industry-specific software applications to optimize their processes and gain a competitive edge. Additionally, the software segment offers a wide range of solutions, including business intelligence tools, cybersecurity software, collaboration software, and enterprise content management systems. These solutions cater to the diverse needs of businesses across various industries in Saudi Arabia. The software segment is also witnessing significant innovation, with the development of advanced technologies such as machine learning, natural language processing, and robotic process automation. These technologies are integrated into software solutions to automate tasks, improve decision-making, and enhance operational efficiency. As businesses continue to prioritize digital transformation and invest in software solutions, the software segment is expected to maintain its dominance in the Saudi Arabia Enterprise ICT market during the forecast period.

Regional Insights

The Riyadh region dominated the Saudi Arabia Enterprise ICT market and is expected to maintain its dominance during the forecast period. Riyadh, being the capital and largest city of Saudi Arabia, is a major hub for business and economic activities. The region is home to numerous large enterprises, government organizations, and financial institutions, which drive the demand for advanced ICT solutions. Riyadh has a well-developed infrastructure, including robust telecommunications networks and data centers, which further supports the growth of the Enterprise ICT market. The region's strong focus on digital transformation and innovation, coupled with government initiatives to promote technology adoption, has propelled the demand for ICT solutions in various sectors such as finance, healthcare, manufacturing, and telecommunications. Additionally, Riyadh hosts several technology parks and innovation centers, fostering collaboration between industry players, startups, and research institutions, which further accelerates the development and adoption of cutting-edge ICT solutions. As businesses in Riyadh continue to prioritize digitalization and invest in technologies such as cloud computing, artificial intelligence, and data analytics, the region is expected to maintain its dominance in the Saudi Arabia Enterprise ICT market. The presence of a large customer base, favorable business environment, and a strong ecosystem of technology providers and service providers contribute to Riyadh's position as the leading region in driving the growth of the Enterprise ICT market in Saudi Arabia.

Key Market Players

IBM Corporation

Dell Technologies Inc.

Palo Alto Networks Inc.

Amazon.com Inc.

Cisco System Inc

Lockheed Martin Corporation

Hewlett Packard Enterprise Company

Accenture PLC

Report Scope:

In this report, the Saudi Arabia Enterprise ICT Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Saudi Arabia Enterprise ICT Market, By Type:

Hardware

Software

IT services

Telecommunication services

Saudi Arabia Enterprise ICT Market, By Enterprise Size:

Small and Medium Enterprise

Large enterprises

Saudi Arabia Enterprise ICT Market, By Industry Vertical:

BFSI

IT and telecom

Government

Retail and E-commerce

Manufacturing

Energy and Utilities

Saudi Arabia Enterprise ICT Market, By Region:

Riyadh

Makkah

Madinah

Jeddah

Tabuk

Eastern Province

Rest of Saudi Arabia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Saudi Arabia Enterprise ICT Market.

Available Customizations:

Saudi Arabia Enterprise ICT Market report with the given market data, Tech Sci

Saudi Arabia Enterprise ICT Market By Type (Hardware, Software, IT services, Telecommunication services), By E...

Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. PRODUCT OVERVIEW

- 1.1. Market Definition
- 1.2. Scope of the Market
 - 1.2.1. Markets Covered
 - 1.2.2. Years Considered for Study
 - 1.2.3. Key Market Segmentations

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Formulation of the Scope
- 2.4. Assumptions and Limitations
- 2.5. Sources of Research
 - 2.5.1. Secondary Research
 - 2.5.2. Primary Research
- 2.6. Approach for the Market Study
 - 2.6.1. The Bottom-Up Approach
 - 2.6.2. The Top-Down Approach
- 2.7. Methodology Followed for Calculation of Market Size & Market Shares
- 2.8. Forecasting Methodology
 - 2.8.1. Data Triangulation & Validation

3. EXECUTIVE SUMMARY

4. IMPACT OF COVID-19 ON SAUDI ARABIA ENTERPRISE ICT MARKET

5. VOICE OF CUSTOMER

6. SAUDI ARABIA ENTERPRISE ICT MARKET OVERVIEW

7. SAUDI ARABIA ENTERPRISE ICT MARKET OUTLOOK

- 7.1. Market Size & Forecast
 - 7.1.1. By Value
- 7.2. Market Share & Forecast

- 7.2.1.By Type (Hardware, Software, IT services, Telecommunication services)
- 7.2.2.By Enterprise Size (Small and Medium Enterprise, Large enterprises)
- 7.2.3.By Industry Vertical (BFSI, IT and telecom, Government, Retail and E-commerce, Manufacturing, Energy and Utilities)
- 7.2.4.By Region (Riyadh, Makkah, Madinah, Jeddah, Tabuk, Eastern Province, Rest of Saudi Arabia)
- 7.3. By Company (2024)
- 7.4. Market Map

8. RIYADH ENTERPRISE ICT MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1.By Value
- 8.2. Market Share & Forecast
 - 8.2.1.By Type
 - 8.2.2.By Enterprise Size
 - 8.2.3.By Industry Vertical

9. MAKKAH ENTERPRISE ICT MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1.By Value
- 9.2. Market Share & Forecast
 - 9.2.1.By Type
 - 9.2.2.By Enterprise Size
 - 9.2.3.By Industry Vertical

10. MADINAH ENTERPRISE ICT MARKET OUTLOOK

- 10.1. Market Size & Forecast
 - 10.1.1. By Value
- 10.2. Market Share & Forecast
 - 10.2.1. By Type
 - 10.2.2. By Enterprise Size
 - 10.2.3. By Industry Vertical

11. JEDDAH ENTERPRISE ICT MARKET OUTLOOK

- 11.1. Market Size & Forecast

- 11.1.1. By Value
- 11.2. Market Share & Forecast
 - 11.2.1. By Type
 - 11.2.2. By Enterprise Size
 - 11.2.3. By Industry Vertical

12. TABUK ENTERPRISE ICT MARKET OUTLOOK

- 12.1. Market Size & Forecast
 - 12.1.1. By Value
- 12.2. Market Share & Forecast
 - 12.2.1. By Type
 - 12.2.2. By Enterprise Size
 - 12.2.3. By Industry Vertical

13. EASTERN PROVINCE ENTERPRISE ICT MARKET OUTLOOK

- 13.1. Market Size & Forecast
 - 13.1.1. By Value
- 13.2. Market Share & Forecast
 - 13.2.1. By Type
 - 13.2.2. By Enterprise Size
 - 13.2.3. By Industry Vertical

14. REST OF SAUDI ARABIA ENTERPRISE ICT MARKET OUTLOOK

- 14.1. Market Size & Forecast
 - 14.1.1. By Value
- 14.2. Market Share & Forecast
 - 14.2.1. By Type
 - 14.2.2. By Enterprise Size
 - 14.2.3. By Industry Vertical

15. MARKET DYNAMICS

- 15.1. Drivers
- 15.2. Challenges

16. MARKET TRENDS AND DEVELOPMENTS

17. COMPANY PROFILES

17.1. IBM Corporation

- 17.1.1. Business Overview
- 17.1.2. Key Revenue and Financials
- 17.1.3. Recent Developments
- 17.1.4. Key Personnel/Key Contact Person
- 17.1.5. Key Product/Services Offered

17.2. Dell Technologies Inc.

- 17.2.1. Business Overview
- 17.2.2. Key Revenue and Financials
- 17.2.3. Recent Developments
- 17.2.4. Key Personnel/Key Contact Person
- 17.2.5. Key Product/Services Offered

17.3. Palo Alto Networks Inc.

- 17.3.1. Business Overview
- 17.3.2. Key Revenue and Financials
- 17.3.3. Recent Developments
- 17.3.4. Key Personnel/Key Contact Person
- 17.3.5. Key Product/Services Offered

17.4. Amazon.com Inc.

- 17.4.1. Business Overview
- 17.4.2. Key Revenue and Financials
- 17.4.3. Recent Developments
- 17.4.4. Key Personnel/Key Contact Person
- 17.4.5. Key Product/Services Offered

17.5. Cisco System Inc

- 17.5.1. Business Overview
- 17.5.2. Key Revenue and Financials
- 17.5.3. Recent Developments
- 17.5.4. Key Personnel/Key Contact Person
- 17.5.5. Key Product/Services Offered

17.6. Lockheed Martin Corporation

- 17.6.1. Business Overview
- 17.6.2. Key Revenue and Financials
- 17.6.3. Recent Developments
- 17.6.4. Key Personnel/Key Contact Person
- 17.6.5. Key Product/Services Offered

17.7. Hewlett Packard Enterprise Company

17.7.1. Business Overview

17.7.2. Key Revenue and Financials

17.7.3. Recent Developments

17.7.4. Key Personnel/Key Contact Person

17.7.5. Key Product/Services Offered

17.8. Accenture PLC

17.8.1. Business Overview

17.8.2. Key Revenue and Financials

17.8.3. Recent Developments

17.8.4. Key Personnel/Key Contact Person

17.8.5. Key Product/Services Offered

18. STRATEGIC RECOMMENDATIONS

19. ABOUT US & DISCLAIMER

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