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German IT Market (Services, Software & Hardware): Insights & Forecast with Potential Impact of COVID-19 (2022-2026)

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Abstracts

The German IT market is expected to record a value of US$133.02 billion in 2026, growing at a CAGR of 3.08%, for the time period of 2022-2026. The factors such as growth in cloud computing services, upsurge in information and communication technology (ICT) security, escalating demand for big data, growing penetration of internet, growth in number software and IT services companies and rapid urbanization would drive the growth of the market. However, the market growth would be challenged by shortage of skilled IT workforce, shortage of skilled it workforce and new security threats. A few notable trends may include rising adoption of internet of thing (IoT), growth in number of IT employees, escalating use of IT consultation services, expansion of small and medium enterprises (SMEs) and accelerating new technological trends.

Germany has been perceived as a leader in digital and technological spheres not only in Europe but worldwide. In Germany, the IT sector is growing through a remarkable evolutionally process. Companies in the IT sector are continuously innovating with their products in order to attract customers in the name of digitalization.

The German IT market has been segmented on to the basis of product type into IT services, software and IT Hardware. IT services dominate the IT industry in Germany as organizations are looking out more for third party IT professionals for the enhancement of in their technological capabilities. In addition, small and medium enterprises (SMEs) are exploring new avenues to generate revenue and enhance their operational efficiency, encouraging them to invest heavily in IT services. Whereas, software segment is also growing at a considerable pace with the rising adoption rate of IT solutions among organizations. While, rising deployment hardware systems across

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various industries are luring the growth of hardware segment.

Scope of the report:

The report provides a comprehensive analysis of the German IT market.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Bachtle, Allgeier, Adesso, GFT Technologies, All for One Group and Cenit) are also presented in detail.

Key Target Audience:

IT Service Providers

Software Development Professionals

IT Hardware Manufacturers and Suppliers

Potential Audience (IT companies, Third party IT professionals, Business Entities)

IT consultants

Investment Banks

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Contents

1. MARKET OVERVIEW

1.1 Introduction
1.2 Characteristics of Information Technology (IT)
1.3 Major Components of IT System
1.4 Application Areas of IT
1.5 Strategic Technology Trends

2. IMPACT OF COVID-19

2.1 Rising Penetration of Digital Payment
2.2 Influence on the E-Commerce Acceptance
2.3 Adoption of E-learning Systems
2.4 Germany’s Digital Health Reforms in COVID-19

3. GERMAN MARKET ANALYSIS

3.1 German IT Market by Value
3.2 German IT Market Forecast by Value
3.3 German IT Market by Product Type
  3.3.1 German IT Services Market by Value
  3.3.2 German IT Services Market Forecast by Value
  3.3.3 German Software Market by Value
  3.3.4 German Software Market Forecast by Value
  3.3.5 German IT Hardware Market by Value
  3.3.6 German IT Hardware Market Forecast by Value

4. MARKET DYNAMICS

4.1 Growth Drivers
  4.1.1 Growth in Cloud Computing Services
  4.1.2 Upsurge in Information and Communication Technology (ICT) Security
  4.1.3 Escalating Demand for Big Data
  4.1.4 Growing Penetration of Internet
  4.1.5 Growth in Number Software and IT Services Companies
  4.1.6 Rapid Urbanization
4.2 Key Trends and Developments

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4.2.1 Rising Adoption of Internet of Thing (IoT)
4.2.2 Growth in Number of IT Employees
4.2.3 Escalating Use of IT Consultation Services
4.2.4 Expansion of Small and Medium Enterprises (SMEs)
4.2.5 Accelerating New Technological Trends
4.3 Challenges
4.3.1 Risk of Outsourcing
4.3.2 Shortage of Skilled IT Workforce
4.3.3 New Security Threats

5. COMPETITIVE LANDSCAPE

5.1 German Market
5.1.1 Market Share of IT Services Market by Top 10 Players

6. COMPANY PROFILES

6.1 Bechtle
6.1.1 Business Overview
6.2 Allgeier
6.2.1 Business Overview
6.3 Adesso
6.3.1 Business Overview
6.4 GFT Technologies
6.4.1 Business Overview
6.5 All for One Group
6.5.1 Business Overview
6.6 Cenit
6.6.1 Business Overview

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List Of Figures

LIST OF FIGURES

Characteristics of Information Technology (IT)
Major Components of IT System
Top 10 Strategic Technology Trends
Germany Digital Payment Penetration Rate (2019-2021)
Germany Ecommerce Users (2018-2021)
German IT Market by Value (2017-2021)
German IT Market Forecast by Value (2022-2026)
German IT Market by Product Type (2021)
German IT Services Market by Value (2017-2021)
German IT Services Market Forecast by Value (2022-2026)
German Software Market by Value (2017-2021)
German Software Market Forecast by Value (2022-2026)
German IT Hardware Market by Value (2017-2021)
German IT Hardware Market Forecast by Value (2022-2026)
Germany Cloud Computing Market (2016-2021)
Germany B2B Market for ICT Security Products and Services (2017-2021)
Germany Big Data Market (2016-2021)
Share of Internet Users in Germany (2016-2021)
Number Software and IT Services Companies in Germany (2016-2021)
Germany Urban Population (2016-2021)
Germany Internet of Thing (IoT) Market Revenue (2016-2021)
Number of IT employees in Germany (2016-2021)
Germany IT Consulting and Implementation Market (2016-2021)
Number of Small and Medium Enterprises (SMEs) in Germany (2016-2021)
Market Share of IT Services Market by Top 10 Players (2021)

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List Of Tables

LIST OF TABLES

Application Areas of IT

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