

Global IT Spending by Audit Firms Market 2017 Share, Trend, Segmentation and Forecast to 2021

WiseGuyReports.com adds "Global IT spending by audit firms Market 2015-2019" reports to its Database.

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/EINPresswire.com/ --

In-depth market forecast and segmentation analysis of the global [IT spending by audit firms](#) according to services, software, and hardware. The market is further analyzed according to the geographical segmentation that outlines the market shares for APAC, Americas, and the EMEA regions. Key market players analyzed in this research report include ITACL, CaseWare, IBM, and SAP.



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Market outlook of global IT spending by audit firms

Technavio's market research analysts predict the global IT spending by audit firms will witness a steady growth face, reaching over USD 5 billion dollars in revenues by 2019. As audit firms continuously seek options for sustaining the highly expanding competitive environment, analytical capabilities will be a key enabler for achieving the same.

The audit market is highly concentrated and dominated by the big four firms, including Deloitte, E&Y, KPMG, and PwC. But, mandatory auditor tendering and rotation reforms by various regulators across the globe has led to the entry of several audit firms in this market. Big Four firms are slowly losing their market share as these firms further intensify the competition. Also, audit services are highly regulated and commoditized, thereby reducing differentiation opportunities for audit firms. It is leading to the increased adoption of information technology by audit firms to provide differentiation in their offerings.

Segmentation analysis of Global IT Spending by Audit Firms by category

- Services
- Software
- Hardware

The service segment constitutes the largest revenue contributor of the global IT spending in audit firms. This research report estimates the market recorded close to at USD 2.5 billion in revenues in 2014. It comprises professional services that include consulting, development & integration services, process management, and other support services.

Geographical segmentation of global IT spending by audit firms

- Americas

- EMEA
- APAC

In 2014, the EMEA region held the second largest share of the global IT spending by audit firms market. The European audit reforms have led to increased competition among audit firms due to mandatory rotation. Thus, audit firms in this region have increased their adoption of technology to gain a competitive edge over others. During the same period, UK emerged as the key leading country of the EMEA market as it headquarters several national and international organizations. Auditing services are usually provided to head offices rather than regional establishments.

Vendor landscape of global IT spending by audit firms

The Middle East region offers huge opportunities for IT solution and service providers because the region is still in its early stage. The leading market vendors will look to capitalize on the tremendous scope the market offers for technology adoption from audit firms operation out of this region.

- ITACL
- CaseWare
- IBM
- SAP

Other prominent vendors in the market include Accenture, Apple, Arbutus Software, Capgemini, CMO, Cognizant, Dell, EMC, Enablon, Fujitsu, HCL, HP, Ideagen, Infosys, Intrasoft International Scandinavia, LockPath, Magique Galileo Software, Mega, MetricStream, Microsoft, Morgan Kai, Nasdaq OMX, NTT, Oracle, ProcessGene, Protiviti, QDAC.net, Reinvent Data Ltd., Resolver, Rivo Software, Samsung, TCS, Thomson Reuters, Wipro, and Wolters Kluwer Financial Services.

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Key questions answered in the report

- What are the key factors driving the global IT spending by audit firms?
- What are the key market trends impacting the growth of the global IT spending by audit firms?
- What are the various opportunities and threats faced by the vendors in the global IT spending by audit firms?
- Trending factors influencing the market shares for EMEA, APAC, and Americas?
- Key outcome of the five forces analysis on the global IT spending by audit firms?
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ACL Services Ltd.
CaseWare International Inc.
IBM
SAP

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