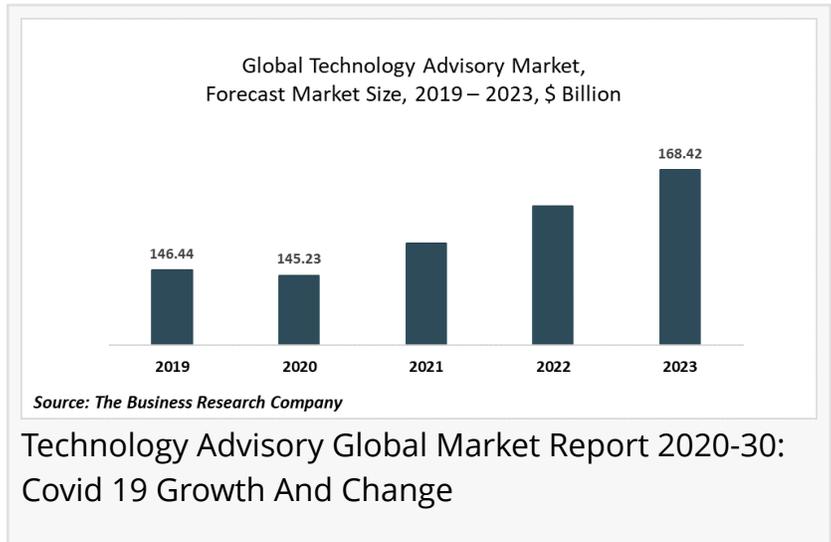


# The Need For Simplifying Business Operating Models Drives The Technology Advisory Market

*The Business Research Company's  
Technology Advisory Global Market  
Report 2020-30: COVID-19 Growth And  
Change*

LONDON, GREATER LONDON, UK,  
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The [global technology advisory market](#) is segmented by services into application development, cloud services, cybersecurity and privacy, data and analytics, technology strategy and enterprise architecture, others, and by end use into banking, financial services, healthcare, IT & telecom, government, others.

According to TBRC's IT consulting industry report, the increasing requirement for simplifying business operating models and IT investment monitoring is a major driver contributing to the growth of the technology consulting services industry. Technology consulting firms help companies in integrating technology in their business operations and creating better experiences, thereby improving business processes, reducing costs, and maximizing technology-based opportunities. Technology advisory firms also help companies in addressing cybersecurity concerns and keeping data safe. For instance, Louis Vuitton uses technology consulting to create small modules in business and IT strategy, and IT governance to run its operations effectively. In addition to this, companies such as Canon and Samsung have been using technology advice to optimize their operations and reduce IT costs. Technology advisory services help companies in focusing more on core business, accessing the latest technology, and minimizing hardware failure, virus and spyware attack, and database corruption.

As per technology advisory market research, the [global technology advisory market size](#) is expected to decline from \$146.44 billion in 2019 to \$145.23 billion in 2020 at a compound annual

growth rate (CAGR) of -0.82%. The decline is mainly due to the COVID-19 outbreak that has led to restrictive containment measures involving social distancing, remote working, and the closure of industries and other commercial activities resulting in operational challenges. The market is then expected to recover and reach \$168.42 billion in 2023 at a CAGR of 5.06%.

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