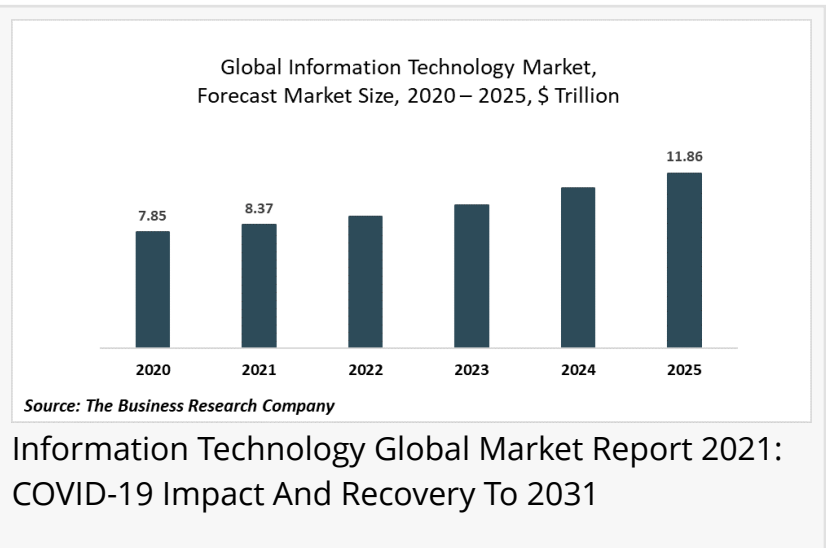


Information Technology Industry Overview Indicates Popularity Of Open-Source Software

*The Business Research Company's
Information Technology Global Market
Report 2021: COVID-19 Impact and
Recovery to 2031*

LONDON, GREATER LONDON, UK,
January 6, 2021 /EINPresswire.com/ --
New year, new updates! Our reports
have been revised for market size,
forecasts, and strategies to take on
2021 after the COVID-19 impact:
[https://www.thebusinessresearchcomp
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Over the past five years there has been an increasing prevalence of low-cost open-source alternatives. IT industry trends show that open source has become a preferred platform for developing new technology. In the past, software publishers would open-source software that was not making money, but now companies are open sourcing software to increase their presence and share in the market. According to Allison Randal, President, Open Source Initiative, 78% of companies use open source solutions and 64% participate in open source projects, indicating an increase in open source software platforms to build applications.

The global [information technology market size](#) is expected to grow from \$7.85 trillion in 2020 to \$8.37 trillion in 2021 at a compound annual growth rate (CAGR) of 6.6%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$11.86 trillion in 2025 at a CAGR of 9%.

The outbreak of the Coronavirus disease (COVID-19) has acted as a significant restraint on [the information technology market](#) in 2020 as supply chains were disrupted due to trade restrictions and employees working for these establishments faced difficulties related to infrastructure and communication owing to lockdowns imposed by governments globally, forcing them to work from home. The virus was first identified in 2019 in Wuhan, Hubei province of the People's

Republic of China and spread globally including Western Europe, North America and Asia. Steps by national governments to contain the transmission have resulted in a decline in economic activity with countries entering a state of lockdown and the outbreak is expected to continue to have a negative impact on businesses throughout 2020 and into 2021. However, as per information technology industry analysis, it is expected that the information technology market will recover from the shock across the forecast period as it is a 'black swan' event and not related to ongoing or fundamental weaknesses in the market or the global economy.

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