

Adversity incites disruption: How IT Services Sector will evolve

CHENNAI, TAMILNADU, INDIA, April 1, 2022 /EINPresswire.com/ -- COVID-19 pandemic-driven revolution has steered companies over the technology tipping point and has changed how companies in various sectors do business. As humanity enters the mid-way of the pandemic era, its impact on the Information Technology (IT) sector is noteworthy. It has adversely influenced the spending patterns of organizations on technology, triggered cancellations or ramp-down of existing projects, and increased requests for furlough. The economic downturn caused by the pandemic has resulted in financial difficulties for the clients of [IT service providers](#), including limited access to the credit markets, insolvency, or bankruptcy. Amidst the chaos, businesses continue the resilience to work on a framework that enables them to address digital needs with agility.

On the flip side, Gartner Forecasts IT Spending in India to reach \$101.8

Billion in 2022. Decision-makers across various verticals say that their adoption of digital technologies has accelerated due to the pandemic. CIOs have started positioning technology as not just a growth enabler but a 'survival necessary' strategy.

In 2022, all segments of IT spending in India are expected to grow, with software emerging as the highest growing segment. Spending on software is forecast to total \$10.5 billion in 2022, up 14.4% from 2021.





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Srinivas Bhaskara, Inspirisys Solutions Limited

Spending is expected to accelerate on technologies such as Advanced analytical solutions, Access management, Collaboration tools, Encryption software, Desktop-as-a-service, Cloud, and Hyper-automation enabling systems. (According to Gartner, organizations are expected to invest \$77 billion in outsourcing of security services in 2022, making it the largest area of cybersecurity spending across all categories.) The factors which may favour growth in the IT sector are disruptive technologies, changing business models and driving efficacy within business operations with support from new Government policies.

“Our customers are not only planning to speed up their

digital adoption but also striving to drive hyper-productivity across their IT landscape that can help them to achieve cost leadership,” said Srinivas Bhaskara – President Global Practice & Delivery, Inspirisys Solutions Limited. “The on-demand cutting-edge [IT Infrastructure services](#) such as Data Center optimization, Managed Services, Service Automation, Workplace Transformation, and Consulting services are the current focus of Enterprises today”, he added.

Cybersecurity took centre stage in the World Economic Forum’s Global Risks Report alongside the COVID-19 pandemic, climate change, and debt crisis. 40% of Boards worldwide will have a dedicated cybersecurity committee by 2025. As cyber threats will see an uptick in 2022, an innovative Cybersecurity solution around SOC ([Security Operations Centre](#)) as a service is offered by Inspirisys, which has immense potential in the global market. We continue to augment our skill base and competencies across Digital Technologies such as RPA, AI, IoT, and Cloud to provide customized solutions and services to clients.

Even during the trying times of lockdown, Inspirisys ensured business continuity by supporting its clients across verticals, including Banking, Finance & Insurance, Healthcare & Pharmaceutical, Telecom, Manufacturing, Government & PSU, and accelerated their digital transformation journey.

Many technology service providers have welcomed the strong push from the Government to innovate with modern technologies. It seems like a big year for cloud hosting as enterprises move their priorities to leverage cloud technology. The banking, financial, and insurance services industry has embarked on a digital transformational journey enabled by disruptive technologies driven by challenges to reduce operational costs and the need to deliver a differentiated and seamless customer experience while adhering to regulatory compliances.

Technology and Automation are essential levers for insurance businesses to redefine their operating models, customer interactions, and broker collaboration. Cloud technology has allowed insurance companies to shift from their conventional platform-based ecosystems to the

advanced technology-driven ecosystem that enables them to save costs on IT Infrastructure.

The healthcare industry has increasingly leveraged digital technology. IDC predicts that healthcare data will multiply at a CAGR of 36% by 2025. It is evident that telemedicine, IoT, wearables, and robots, will remain relevant for improving patients' health and quality of life. Pharmaceutical companies and healthcare organizations are focusing on enhancing user experiences with a strategy to offer patient-centric care. Digital Healthcare Solutions providers play a major role in driving the healthcare and life science industry to deliver accelerated results.

Industry 4.0 is set to transform productivity in the manufacturing sector with the integration of superior technology by leveraging enhanced digital solutions in 2022. According to Allied Market Research, IoT market size in the Manufacturing vertical is expected to reach \$994 billion by 2023. The technological synergy has helped to streamline operations and improve efficiencies and utilization levels.

IT service providers should facilitate an alliance model to effectively leverage mutual strengths and assure customers to meet their needs in technology and Automation. Inspirisys has lived this thought process over the last 25 years with the right blend of partners, combined with unique service offerings, frameworks and underpinned by robust governance models to support the technology enablers and help customers reach their goals faster. Addressing specific business-critical challenges within an enterprise, with a precise solution and service is the key, compared to traditional offerings.

To embark on some of the most pragmatic "automation of business processes", it is vital to continue the thrust on innovation and expand the portfolio of solutions from existing and new partners. As the economy is showing some signs of stability, Information Technology Service Providers are set to provide a base for the foreseeable future of many industries. They are likely to accelerate their efforts in offering need-based and customized digital transformation solutions to their clients, inculcating the most contemporary technologies that align, suit, and fit current and future business requirements.

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