

First Global GovTech Platform launched as governments race to accelerate their digitally transformation

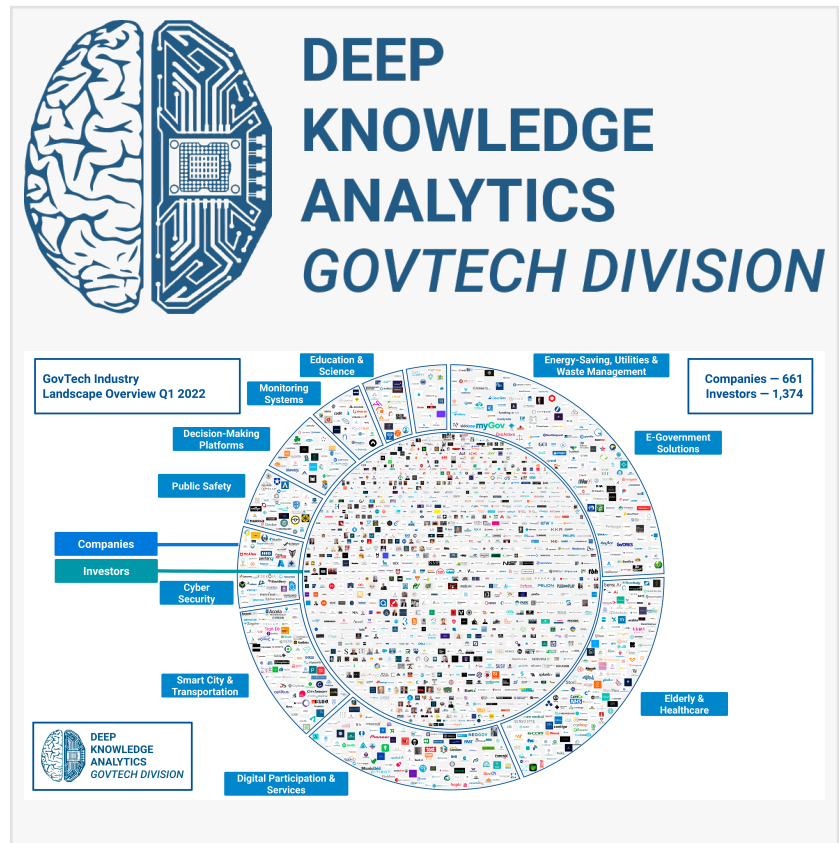
LONDON, UNITED KINGDOM, May 19, 2022 /EINPresswire.com/ -- Deep Knowledge Analytics' GovTech Division, a subsidiary of Deep Knowledge Group, today released the 'Global GovTech Platform Q1 2022', based on a first-of-its-kind report revealing advanced analytics on the GovTech sector, an overview of next-generation technologies, and case studies that explore specific examples of GovTech solution implementations.

For more information, visit:

www.govtech.global/govtech-q1-2022

For more information, visit:

www.mindmaps.dka.global/govtech2022q1



□ Interactive data platform provides advanced analytics and insights into GovTech, its implementations and next-generation technologies

□ GovTech is a diverse and rapidly growing market with more than \$500 billion in capitalisation in 2022, comprising early-stage start-ups, middle-market companies, and publicly traded companies

□ Elderly-focused and healthcare companies raised more than \$3.3 billion in 2022 so far

□ Most GovTech investors are based in North America, especially in the US (68.2% of all analysed investors)

□ The second biggest region is Europe, with a share of more than 20%. The UK and Australia boast the highest numbers of GovTech companies in their respective regions

The 'Global GovTech Platform Q1 2022' represents a unique digital resource providing the latest analysis and insights into the opportunities, challenges and trends to watch in the GovTech sector. Drawing on a wide range of data sources, the interactive platform provides an up-to-date overview of the most important developments in this rapidly evolving field. The report's findings



More than half of governments globally seek to improve resilience and agility by modernising core legacy applications”

GovTech Division of Deep Knowledge Analytics

are presented in an easy-to-use format, with key information highlighted in an AI-powered dashboard. This makes it easy to quickly identify the most important trends and developments in the GovTech sector.

The GovTech industry is booming worldwide as governments race to accelerate their digital transformation. This report profiles 660+ GovTech companies and 1,370+ investors based on their innovation potential and business activity across the globe. The US

continues to lead in the GovTech industry, while the UK and Australia boast the highest numbers of GovTech companies in their respective regions.

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□ With more than \$500 billion in capitalisation in 2022, the GovTech industry stands as one of the most prospective sectors with regard to further development. GovTech has amassed a plethora of various sub-industries, focused both on improving the quality of life of its direct target groups and on optimising their administrative and bureaucratic processes via hi-tech solutions.

□ The number of GovTech companies is on the rise steadily. Over 70% of them are located in North America. The second biggest region is Europe, with a share of more than 20%.

□ The most popular rounds for tech start-ups in GovTech companies are Seed, Series A, and Series B.

□ COVID-19 has highlighted the need for governments around the world to take technological action to streamline processes and digitalise services sooner than expected. In 2020, 193 states provided 14 out of 20 basic services online, on average – an increase of 40% since 2018. In addition, the GovTech industry has seen an unprecedented increase in demand for cybersecurity solutions.

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The [Deep Knowledge Analytics GovTech Division](#) conducts research on the trajectory of the GovTech Industry. It focuses on the factors driving the ongoing transformation of the state, the main sectors to be reformed, the barriers to this process, and ways to overcome them. It also provides information on the main types of technologies used by GovTech – including blockchain, AI and machine learning, IoT, robotic automation, and geospatial data analysis – with an emphasis on the best examples and advantages of their implementation. These advantages include greater time-efficiency and reduced complexity in public-private information exchanges; reduction of bureaucracy and corruption; improvement in automation; transparency; and accountability of information.

The DKA GovTech Division analyses current technological and media trends in GovTech, presents an overview of e-government and GovTech development models, and highlights the barriers in the way of GovTech adoption. This enables it to identify the key drivers of GovTech

transformation in developed and developing countries; to pick out the benefits of GovTech transformation for the state, business, and citizens; and to offer practical recommendations for developing a healthy ecosystem for efficient collaboration between government and GovTech firms.

For press and media inquiries, cooperation, collaboration, and strategic partnership proposals, please contact: info@govtech.global

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