

PRESS RELEASE

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LÜNENDONK LIST 2023: LEADING MID-SIZE IT CONSULTING AND SYSTEMS INTEGRATION COMPANIES IN GERMANY

- **Top 20 leading mid-market IT consultancies grew by an average of 14.5 per cent in 2022, outpacing the overall IT services market in Germany**
- **2023 forecast: revenues to increase by 12.8 per cent despite poor economic outlook**
- **Lünendonk List of leading medium-sized IT consultancies now available free of charge**

Mindelheim, 15 June 2023 – The 20 leading mid-size IT consultancies achieved average revenue growth of 14.5 per cent in 2022 (2021: 16.0%), generating total revenues of €3.0 billion (2021: €2.6 billion). Average employee numbers rose by 9.0 per cent in 2022, from around 19,000 to 21,000 in total. For 2023, the companies expect revenues to increase by an average of 12.8 per cent despite the challenging economic circumstances. Compared with the 25 leading IT consultancies in Germany (growth +12.1%), the SMEs expect to make slightly better progress, reflecting the central importance of medium-sized IT firms for the digitisation of the German economy.

This is an excerpt from the new Lünendonk List 2023 “Leading Mid-size IT Consulting and Systems Integration Companies in Germany”. Lünendonk defines medium-sized IT consulting companies as those that have their headquarters or the majority of their share capital in Germany and revenues of up to 500 million euros. At least 60 per cent of their sales must be

generated from IT or management consulting, software development or implementation, or systems integration. If they are part of a group, a maximum of 25 per cent of the IT consultancies' revenues may be generated from within the group.

Rankings at a glance

Having surpassed the upper revenue limit of 500 million euros, Materna no longer meets the criteria for inclusion in the List. First place this year thus goes to Valantic, with total revenues of €413.0 million euros. The company's 53 per cent increase in revenue was achieved both through organic as well as inorganic growth in the form of several acquisitions. Senacor rises from fifth to second place with an approximately 27-per-cent revenue increase to €210.0 million. Munich-based Intive is a newcomer to the list in third place and revenues of €200 million. Conet and init complete the top five. With the exception of Intive, all of the companies in the top five also feature on the Lünendonk List of the leading 25 IT consultancies in Germany.

The strongest organic growth was achieved by Nuremberg's ISO, its near 33-per-cent increase in revenues enabling it to leap from twelfth to tenth place. TNG Technology Consulting also raised revenues by almost 30 per cent, moving up three places to rank sixteenth.

While seven companies generating less than 100 million euros were included in the List last year, this year there were only five: TNG, Sycor, Codecentric, Seven Principles and Consileon. The revenue floor for last place – rank 20 – thus rose from around 70 million euros in 2021 to 80 million euros now.

Optimistic outlook for 2023 and 2024

'2022 was a very successful year for most medium-sized IT consultancies. All of the companies on the List managed to increase their revenues. Whereas

average growth for mid-size companies over the previous five years was 11.5 per cent, firms were able to achieve above-average growth of 14.5 per cent in 2022,’ comments Tobias Ganowski, consultant at Lünendonk & Hossenfelder. ‘The market’s development in 2022 also shows that companies and public bodies feel significant pressure to digitise and continue to invest despite the numerous external crises. IT service providers thus expect continuing high demand for IT consulting, digital solution development, IT modernisation and cloud transformation in future. Although revenues are expected to grow at a somewhat slower rate of 12.8 per cent in 2023 due to the ongoing poor economic situation, expectations reflect a consistently high demand for external IT services to support the digital transformation.’

About the Lünendonk List and Lünendonk Survey

The new Lünendonk List 2023 “Leading Mid-size IT Consulting and Systems Integration Companies in Germany” is now available as a free download from www.luenendonk.de/en. It forms part of the Lünendonk Survey 2023 “The Market for IT Services in Germany”, for which around 120 IT managers from the upper mid-market and large companies and corporations were polled alongside approximately 100 IT service providers. The publication provides IT service providers and their customers with important key indicators and comprehensive information for their planning. The Survey is expected to be made available free of charge from www.luenendonk.de/en at the end of July 2023.

Company profile**Lünendonk: background information**

Lünendonk & Hossenfelder, based in Mindelheim (Bavaria), has been analysing the European business-to-business (B2B) services markets since 1983. Its market researchers focus on business and digital & IT consulting, audit, tax & advisory consulting, real estate services and the staffing industry (temporary staffing, IT workforce).

The company's portfolio includes surveys, publications and benchmarks, and consultancy on trends, pricing, positioning or contracting procedures. This large data pool gives Lünendonk access to unique insights for advising clients. Regarded as market barometers, the Lünendonk® Lists and Surveys have been published by the market research and consulting company for decades now.

With years of experience, deep understanding, a brilliant network and – last but by no means least – a passion for people and market research, Lünendonk and its consultants are sought-after among service providers, their customers and indeed journalists for their expertise. Every year, Lünendonk partners with a jury from the media to honour deserving companies and entrepreneurs with the Lünendonk Service Awards.

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