

## PRESS RELEASE

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LÜNENDONK LIST 2024: LEADING IT SERVICES PROVIDERS IN GERMANY  
CONTINUE TO GROW DESPITE CHALLENGING ECONOMIC  
CIRCUMSTANCES

- **IT services providers increase their domestic revenues by 9.7 per cent on average in 2023**
- **Strong demand for cloud transformation, IT modernisation, development of digital business models and increased efficiency**
- **Shortage of IT specialists and pressure to digitise leading to increasing allocation of IT budgets to IT services providers**
- **Double-digit growth expected for 2024 and 2025**

**Mindelheim, June 06 2024** – Despite a stagnant economy, IT services providers can look back on a successful 2023, with revenues increasing by 9.7 per cent on average (2022: 13.2%). Growth was helped by strong demand around digital transformation and the development of digital business models, as well as by fee increases. In view of the potential of digital technologies and the shortage of IT specialists, the IT services market will continue its expansion in the coming years.

These are the initial findings of the Lünendonk Survey 2024 “The Market for IT Services in Germany” from research and consulting company Lünendonk & Hossenfelder. The corresponding Lünendonk Lists “Leading IT Consulting and Systems Integration Companies in Germany” and “Leading IT Services Companies in Germany” are now available as free downloads from [www.luenendonk.de/en](http://www.luenendonk.de/en). The detailed market survey is expected to be published at the end of July 2024.

**Lünendonk List IT Consulting and Systems Integration at a glance**

Our league table features companies with more than 60 per cent of their revenues coming from IT and management consulting, systems integration, software development and implementation.

Accenture continues to lead the market with estimated German revenues in 2023 of €3.3 billion (2022: €2.9 billion), followed by Capgemini which, by Lünendonk estimates, has climbed from €2.05 billion to €2.25 billion in the country. IBM completes the top three with (estimated) national revenues of €2.0 billion (2022: €1.85 billion). msg systems (€970.2 million), TCS (€958.1 million) und adesso (€930.6 million) all came in just under one billion euros in the territory.

With takings up 28 per cent, adesso is one of the fastest growing companies, thanks to both organic and inorganic growth. init (+32%), Senacor (+24%), Materna (+22%), bridgingIT (+21%) and Conet (+20%) also saw significant revenue increases of over 20 per cent.

Five companies succeeded in climbing one position in this year's Lünendonk List: Arvato Systems, init, MHP, msg and Reply.

bridgingIT is the List's newest member, its 137.5 million euros securing it 24<sup>th</sup> place.

**IT Services ranking at a glance**

The sister rankings feature IT services providers generating more than 50 per cent of their revenues from IT outsourcing, hosting, managed services and other data centre services on the external market. In light of the growing importance of this market segment and the large number of services providers, the List has been expanded by five companies to form a top 25 ranking.

First place among the leading IT services companies in 2023 goes to T-Systems, with estimated revenues of €2.95 billion (2022: €2.9 billion). In second is NTT Data, generating (by Lünendonk estimates) takings of €2.38 billion (2022: €2.2 billion). Atos (€1.85 billion), DXC (€1.35 billion) and Kyndryl (€700 million) round out the top five.

Following its acquisition of engineering services provider ASAP, India's HCL rose two places to 6<sup>th</sup>, achieving German sales of €625 million in 2023 (+47%). Positions 7 to 10 behind them go to Datagroup (€485.8 million), Allgeier (€437.1 million), Controlware (€382.0 million) and Tech Mahindra (€330.0 million).

Convotis (+43%) saw growth of over 40 per cent, driven by both organic and inorganic factors. Two recent entrants to the Lünendonk List, HBSN (+28%) and operational services (+24%), also recorded above-average figures, as did Akquinet (+25%). Other IT services providers with double-digit growth in 2023 included Syntax (+19%), q.beyond (+12%) and EWERK (+12%).

Also new to the Lünendonk List are I.T.E.N.O.S. (17<sup>th</sup> place) and OEDIV (14<sup>th</sup> place). Both companies earn the majority of their revenues outside of their respective holding companies. Comline (16<sup>th</sup> place) and Thüga SmartService (23<sup>rd</sup> place) are other additions to the rankings. Due to the large number of newcomers to the Lünendonk List, last year's league table is in most cases not comparable with the current rankings.

### **Growth to continue in 2024 and 2025**

IT services providers expect average revenue growth of 10.7 per cent this year and 12.6 per cent in 2025. 'While the economy is indeed recovering somewhat at the moment, we will only see the impact in the forecasts for 2025. The surveyed IT services providers thus assess 2024 to be similar to

2023: despite current weak economic growth, IT services providers expect continued high demand over the years to come. Digital transformation and new business model development will ensure this, alongside the push for increased efficiency. The biggest driver however, explains Mario Zillmann, Partner at Lünenendonk & Hossenfelder, remains the persistent shortage of IT specialists. ‘Key technologies behind significant demand for external IT services include (generative) AI, cloud, cybersecurity, digital experience and automation solutions.’

IT services provider revenues related to cloud transformation (+13.4%), data & analytics (+12.9%), consulting (+10%), managed cloud services (+9.8%) and software development/integration (+9.3%) are thus expected to grow particularly strongly in 2024.

### **About the Lünenendonk Lists and Lünenendonk Survey**

The new Lünenendonk Lists 2024 “Leading IT Consulting and Systems Integration Companies in Germany” and “Leading IT Services Companies in Germany” are now available to download for free from <http://www.luenendonk.de/en>.

The Lünenendonk Survey “The Market for IT Services in Germany” is based on responses from more than 100 IT services providers and nearly 150 IT managers from medium-sized as well as large companies and concerns. It thus offers IT service providers and their customers key indicators and comprehensive information to assist them in their planning. The Survey is expected to be available free of charge from [www.luenendonk.de/en](http://www.luenendonk.de/en) at the end of July 2024.

**Company profile****Lünendonk: background information**

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

The company's portfolio includes surveys, publications and benchmarks as well as advice on trends, pricing, positioning, or contracting procedures. The large pool of data at Lünendonk's disposal means the firm's recommendations to clients are based on unique insights. The market research and consulting company has been publishing the Lünendonk Lists and Surveys, regarded as market barometers, for decades now.

The firm's many years of experience and deep understanding, the excellent quality of its network and, last but not least, its passion for market research and people all make the company and its consultants sought-after experts for service providers and their clients, as well as for journalists. Every year, Lünendonk partners with a media jury to honour deserving companies and entrepreneurs with the Lünendonk Service Awards.

**More information**

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