

Enterprise IT spend to touch \$40 billion in 3 yrs: Gartner

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AGAINST the backdrop of an increased focus on the country's infrastructure development, IT spending by enterprises is expected to grow at a substantial pace to touch \$40 billion in three years, according to Gartner.

Global IT research firm Gartner has projected that enterprise spending on information technology in the country would see an average compound annual growth of 11 per cent.

"Enterprise IT spending is expected to see good growth in coming years. Going by estimates, the expenditure is likely to reach around \$40 billion by 2013," Gartner's vice-president Rakesh L Kumar said.

Currently, the domestic market is estimated to be worth about \$23 billion.

He noted that India's good economic growth, coupled with government-led core infrastructure projects, would provide increased opportunities for information and communication technology (ICT) companies.

"Target financial services, government, communications and manufacturing as the fastest-growing sectors for enterprise IT investment," Kumar said.

He pointed out that enterprise IT spending across the Asia-Pacific region is anticipated to surpass \$300 billion by 2013.

According to Gartner, infrastructure improvements would help raise the growth in the annual enterprise IT spending in coming months.

While Indian companies are betting big on various IT and ITeS projects, they need to spend a lot in this area.

Even before a couple of years, the concept was almost alien to Indian firms belonging to various sectors and varticals.