



News Release

# Global Survey: 87% of IT Decision-Makers Are Rethinking 2022 IT Investments Amid Market Shifts

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Teradata study reveals 9 out of 10 respondents look to modernizing cloud architecture and improving data capabilities as top areas of investments

Organizations know that having the right IT in place and leveraging a cloud-first and data-centric mentality is essential in today's digital economy. However, to advance their digital transformation initiatives and fully realize the possibilities that emerging technologies -- like AI, IoT and multi-cloud -- offer, organizations must first reevaluate how they invest in IT.

A new research report, commissioned by **Teradata** (NYSE: **TDC**) and conducted by independent research firm Vanson Bourne in August 2021, explores global sentiment around data-driven transformation investments this year and beyond, and reveals where organizations are placing their bets to set themselves up for success in the years to come.

## Market Volatility is Shifting 2022 IT Investments

In the wake of the pandemic's economic impact, 87% of companies are reportedly rethinking IT investments for 2022 and beyond, mainly due to the recent, significant shifts in consumer spending and market uncertainty.

- 93% of respondents agreed that when re-evaluating their IT investments, modernizing cloud architecture, improving data management and analytics were among the top investment areas to accelerate their digital transformation efforts.
- Although 50% of IT decision-makers reported that their organizations had no plans to increase data governance investments at this stage, 89% felt their organizations should still prioritize data governance/responsibility initiatives more.



## Emerging Tech is a Global Priority

Looking three years ahead, IT decision-makers also identified emergent technologies, such as multi-cloud infrastructure, IoT, 5G, edge computing, AI, and data analytics, as critical areas for increased future spend. This was a globally held view, with IT leaders from the U.S., Europe, and the Asia Pacific Japan regions citing emerging technologies as a top investment priority.

- 90% of respondents felt that emergent technologies, such as automation, would have a transformational impact on their organization in the next three years.
- 3 out of 4 IT decision-makers also agreed that their organization's digital transformation efforts or lack thereof could be a roadblock to realizing the full benefits of key emergent technologies, such as AI and machine learning.

"Today, organizations understand that they must leverage key emerging technologies such as AI and multi-cloud infrastructure to maintain a competitive advantage. In fact, 87% of IT decision-makers felt they would be at risk of lagging behind the competition if they didn't," said Steve McMillan, President and CEO of Teradata. "To realize their full potential, companies must modernize their architectures to leverage the cloud and dial-up investments in other emerging technologies initiatives, like achieving AI at scale or leveraging the intelligent edge. In doing so, they can combine new innovative sources of data with their own to gain the necessary insights to pivot on a dime and continue to fuel innovation at scale."

## Lack of Cloud-Readiness Undermines Digital Transformation

As IT leaders move forward with plans to pivot their digital innovation strategies in the wake of the pandemic, they also grapple with how quickly they make their leap to the cloud.

- For example, 82% expressed concerns that not being cloud-ready could be a significant barrier to accelerating their digital transformation efforts.
- 85% of IT decision-makers also agreed that digital innovation strategies and transformation efforts were further compounded by significant shifts in consumer purchasing behaviors, with verticals like Retail, Distribution, and Transport (87%) among the most impacted.

## Methodology

In August 2021, Teradata commissioned independent market research company Vanson Bourne to conduct a quantitative research study of IT and business decision-makers across the U.S., UK, France, Germany, China,

Singapore, Japan, Australia, and India. Respondents were from organizations with 1,000 employees or more. The organizations could be from various private or public sectors, including Business and Professional Services; Financial Services; IT, Tech, and Telecoms; Retail, Distribution, and Transport; Manufacturing, and other Commercial Sectors. Interviews were conducted online using a rigorous multi-level screening process to ensure that only suitable candidates participated.

#### About Vanson Bourne

Vanson Bourne is an independent specialist in market research for the technology sector. Their reputation for robust and credible research-based analysis is founded upon rigorous research principles and their ability to seek the opinions of senior decision-makers across technical and business functions, in all business sectors, and all major markets. For more information, visit [www.vansonbourne.com](http://www.vansonbourne.com).

#### About Teradata

At Teradata, we believe that people thrive when empowered with trusted information. We offer the most complete cloud analytics and data platform for AI. By delivering harmonized data and trusted AI, we enable more confident decision-making, unlock faster innovation, and drive the impactful business results organizations need most. See how at [Teradata.com](http://Teradata.com).

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