

IT Services Market Up 30% in Year

By [The Moscow Times](#)

July 18, 2011

The  **Moscow Times**

Financial organizations for the first time outranked the government as top IT service users, as the market in Russia grew by nearly a third in 2010, to reach a value of \$4.6 billion, according to IDC consulting company's annual IT Services Forecast and Analysis report.

"As the economic situation in the country in 2010 improved, all types of organizations increased their expenses on IT, and the service market showed high growth," said head IDC analyst, Alexander Prokhorov.

High oil prices, relative political stability and the development of big IT projects contributed to the growth of the sector, he said.

Financial organizations accounted for 19.8 percent of the market, compared with the government's 17.5 percent. IDC attributed the shift to the speedy recovery of banks after the crisis and the freezing of various government projects due to budget deficits.

Telecommunications and energy companies ranked third and fourth, at 14.4 percent and 11.6

percent, respectively. The use of IT services rose in all industries, with the retail sector showing the fastest growth.

IT integration is the most sought after service. IT consulting has grown as the economy changed and companies updated their systems to protect themselves against IT fraud and keep up with new laws and technology.

Outsourcing grew by 14 percent last year, especially hosting and information systems.

Original url: <https://www.themoscowtimes.com/2011/07/18/it-services-market-up-30-in-year-a8315>