# 57% of companies plan to invest more in ICT in the next two years

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Organisations around the world significantly accelerated their adoption of technology services during COVID-19 to drive their digital transformation and boost their resilience. Telefónica Tech's 'Planting digital seeds for the future' study reveals that, although lack of budget is the main constraint to fulfilling the ICT strategy, 57% of the global companies surveyed plan to invest more in ICT over the next two years, and 35% plan to invest the same amount.

The study, which gathered responses from a total of 810 IT professionals in Spain, Brazil, Germany, the UK and the Republic of Ireland, notes that the majority of organisations surveyed say the pandemic has accelerated their ICT strategy and they are now in a better position than before (60%), but 28% still say they are only dealing with immediate needs.

However, 81% of global companies admit to having made urgent ICT purchases to adapt to pandemic conditions that will not bring them strategic value in the long term.

The study shows that 48% of the organisations surveyed brought forward strategic ICT plans (including collaborative and cloud technology) to deal with the pandemic. Meanwhile, 31% of companies quickly changed their business and reviewed their ICT, 17% analysed their existing technology and used it more effectively, and only 2% of respondents said they had not made any changes.

In addition, more than half of the companies surveyed highlighted that the main lesson learned from the pandemic was that aligning people and processes with their technology strategy led to significant efficiency gains compared to how they did it before. This result is most notable among companies in the biotechnology (80%), retail (76%), finance (72%), food and beverage (70%) and public administration (68%) sectors.

For the next most valuable lesson learned, respondents point to the

importance of greater collaboration within the company to make better ICT decisions (47%), with companies in the healthcare (72%), agriculture (69%) and energy (67%) sectors being particularly prominent. This is followed by 31% of survey respondents recognising that they had left themselves open to potential security vulnerabilities due to poor remote working practices prior to the pandemic.

The companies' assessment also points to the fact that 20% were not utilizing the tools previously available to them and that 15% had made poor ICT decisions before the pandemic. In addition, 13% of respondents came to realise that they cannot combine old processes with new technology, but that the two need to change in tandem.

The Telefónica Tech study reveals that the pandemic posed a number of major challenges that companies must now face. 44% of businesses recognise that, despite having achieved greater technology efficiencies, they now need to implement people-based processes, for example in order to analyse how technology is used, look at how to share data and work together, and involve employees in decisions on how the company uses technology to innovate for future growth.

This challenge is followed by others such as the need for more employee training in order to meet the new operational demands (highlighted by 39% of respondents), taking time to review and take stock of the state of the business to decide on next steps (35%) and trying to make better use of data to gain strategic insights (21%).

Companies face some significant constraints to achieving their strategic ICT aspirations. These include: lack of budget (41%) and internal skills (32%), partner limitations (30%) and unproven technology and choice of strategy (both 24%).

Telefónica Tech is the leading company in digital transformation. The company offers a wide range of services and integrated technological solutions for Cyber Security, Cloud, IoT, Big Data, and Blockchain. For more information, please study 'Planting Digital Seeds for the Future', conducted by Perspectus Global on behalf of Telefónica Tech during December 2021, is based on a survey of 810 IT professionals in Brazil. Germany, Spain, the United Kingdom and the Republic of Ireland. The study looks at some of the lessons learned, the challenges they faced and how the ICT decisions made will serve businesses in the long term.

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