Outsource IT Projects

HIGHLIGHTS OF
THE GLOBAL
IT INDUSTRY
FEBRUARY 2023

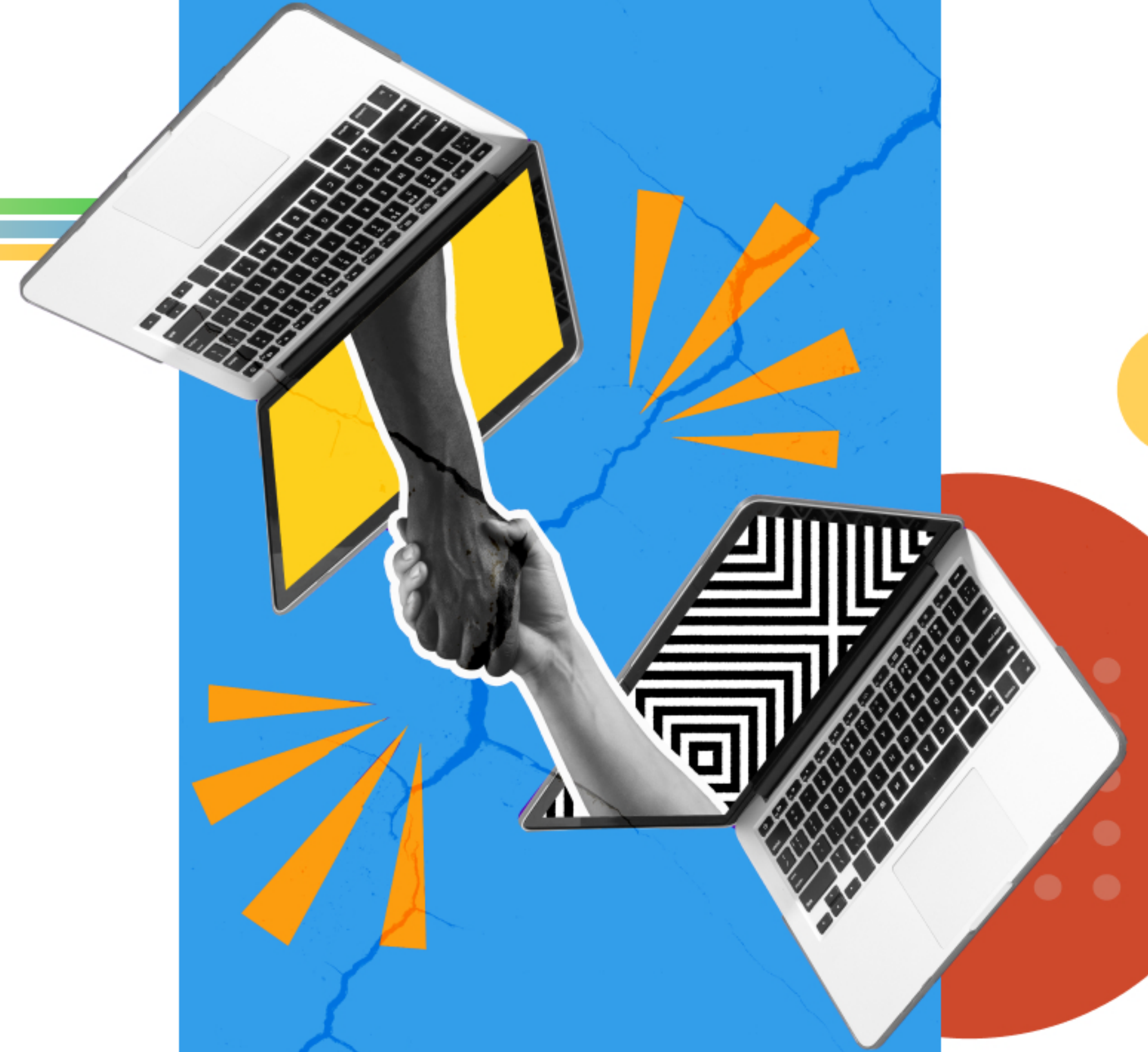# HIGHLIGHTS OF THE IT INDUSTRY

Outsource IT Projects

UNITED STATES

From hiring spree to mass layoffs:

In the years leading up to the pandemic, the IT sector had been steadily expanding, creating 1.3 million new jobs.

IT companies embarked on a hiring binge as the economy improved to meet the increased demand for their wares.

But soon after, these companies started to suffer when the Federal Reserve started rising interest rates in March 2022, leading to many layoffs.

Over 95,000 IT workers at 297 firms have been laid off since the beginning of 2023, according to statistics collated by a US based website that has been tracking IT layoffs since 2020.

Although all five big IT businesses have reduced their staff recently, it is still a lot more people than they had before the outbreak. And even if layoffs are on the rise, the unemployment rate for tech professionals is falling, suggesting that those who have lost their jobs are quickly finding new ones.

REFERENCES

https://www.usatoday.com/story/money/economy/2023/02/07/tech-layoffs-2023-google-a mazon/11135692002/

https://www.census.gov/library/stories/2023/02/where-in-the-united-states-are-the-high-te ch-jobs.html

UNITED KINGDOM

Crypto Contagion and Silicon Valley

The drop in cryptocurrency investments and the government's tough regulatory posture, including prohibitions on cryptocurrency-related projects and marketing activities, have reduced funding for the UK's fintech sector.

Removal of R&D tax credits, a lack of visas for startup experts, and the cessation of funding for trade association Tech Nation have all added to the sector's woes.

The drop in cryptocurrency investments

& the government's tough regulatory posture, including prohibitions on cryptocurrency-related projects and marketing activities, have reduced funding for the UK's fintech sector

![Outsource IT Projects logo]

The experts agree that if the UK wants to build its own Silicon Valley, it needs a long-term plan to boost public trust.

Despite setbacks, the epidemic has boosted demand for financial services and created new industry opportunities.

REFERENCES

www.prnewswire.com/news-releases/uks-landtech-expands-to-the-usa---to-help-alleviate-housing-shortage-301749799.html

beincrypto.com/crypto-fintech-investment-deals-uk-lost-billions-kpmg/

www.cityam.com/tech-sector-needs-a-shot-in-the-arm-to-make-uks-silicon-valley-dreams-come-true-industry-says/

UNITED ARAB EMIRATES

AI on the roll

ChatGPT, an AI tool that can have conversations with its users, provide information, and perform mundane jobs like copywriting, is being used by small businesses in UAE.

While the potential elimination of specific occupations has caused some alarm, the technology is actually being used by startups to increase productivity, allowing for more time to be spent on innovation and business growth.

Outsource IT Projects

On the downside, the reliability of the technology isn't always guaranteed, leading to unexpected results. To solve this problem, several experts have called for stricter regulations.

ChatGPT is helpful, and smaller businesses are using it as a starting point for their work and implementing their own modifications.

REFERENCES

https://breakingdefense.com/2023/02/what-to-expect-from-the-uaes-idex-2023-exhibition -the-largest-yet/ (all about defence industry)

UAE small businesses embrace ChatGPT as tech allows productivity boost | Al Arabiya English

Middle East Tech Startups Are A Hot Emerging Market (forbes.com)

Abu Dhabi's adds three global tech companies to innovation ecosystem (zawya.com)

Smaller businesses are using Chat GPT as a starting point for their work and implementing their own modifications.

Outsource
IT Projects

DESIGN &
DEVELOPMENT

HTML

DESIGNING WITH AI
Designing with AI

AI has the potential to revolutionise the web design process by analysing user behaviour and making design suggestions based on those findings.

Graphic designers can benefit from AI since it can help them automate mundane processes and protect their work from being copied, freeing up more time to focus on strategic thinking and the big picture in order to create successful marketing campaigns.

AI has the potential to revolutionise the web design process by analysing user behaviour and making design suggestions based on those findings. This would result in a more user-friendly interface and user experience (UI/UX), which in turn would increase user engagement and retention.

REFERENCES

AI can catalyze and inhibit your creativity, here is how | World Economic Forum (weforum.org)

![Outsource IT Projects logo]

APP DEVELOPMENT FOR 2023

Artificial intelligence (AI) and machine learning will continue to advance, cloud computing will become more widely used, metaverse-like experiences will expand, the border between apps and games will continue to blur, and new gadgets and platforms will be integrated into the app ecosystem in 2023.

REFERENCES

https://www.forbes.com/sites/forbesbusinesscouncil/2023/02/08/will-artificial-intelligence-change-the-world-of-digital-marketing-forever/?sh=7192218e30ef

The border between apps and games will continue to blur, and new gadgets and platforms will be integrated into the app ecosystem in 2023.

DIGITAL MARKETING

![Outsource IT Projects logo]

DIGITAL MARKETING

Marketing with AI

AI has the potential to revolutionise the digital marketing sector by streamlining processes and lowering the bar to entry. To produce successful marketing programs, however, it is essential to combine the power of AI with human knowledge.

AI can also help with things like data analysis and automation, but it still needs humans to provide feedback and strategic direction. Because humans have knowledge and experience that machines can't duplicate, experts will always be in demand. There is a bright future ahead for those who master AI and put it to good use.

Successful campaigns

may be developed 10 times more quickly and with far less work by marketers who combine their profound understanding of their sector with AI.

REFERENCES

https://www.forbes.com/sites/forbesbusinesscouncil/2023/02/08/will-artificial-intelligence-change-the-world-of-digital-marketing-forever/?sh=7192218e30ef

Outsource
IT Projects

You need to do keyword and audience research, optimise website design and user experience,

put in place A/B testing and data analysis, and make educated decisions about what adjustments to do in order to maximise conversion rate for any strategy to be successful.

SEO & CRO COMBINATION

When search engine optimization (SEO) and conversion rate optimization (CRO) are used together, they yield several positive results for a website, including more visitors, a better user experience, increased conversion rates, and a deeper familiarity with the demographics of the site's intended audience.

REFERENCES

https://www.techiexpert.com/why-should-seo-and-cro-always-go-together/

Outsource IT Projects

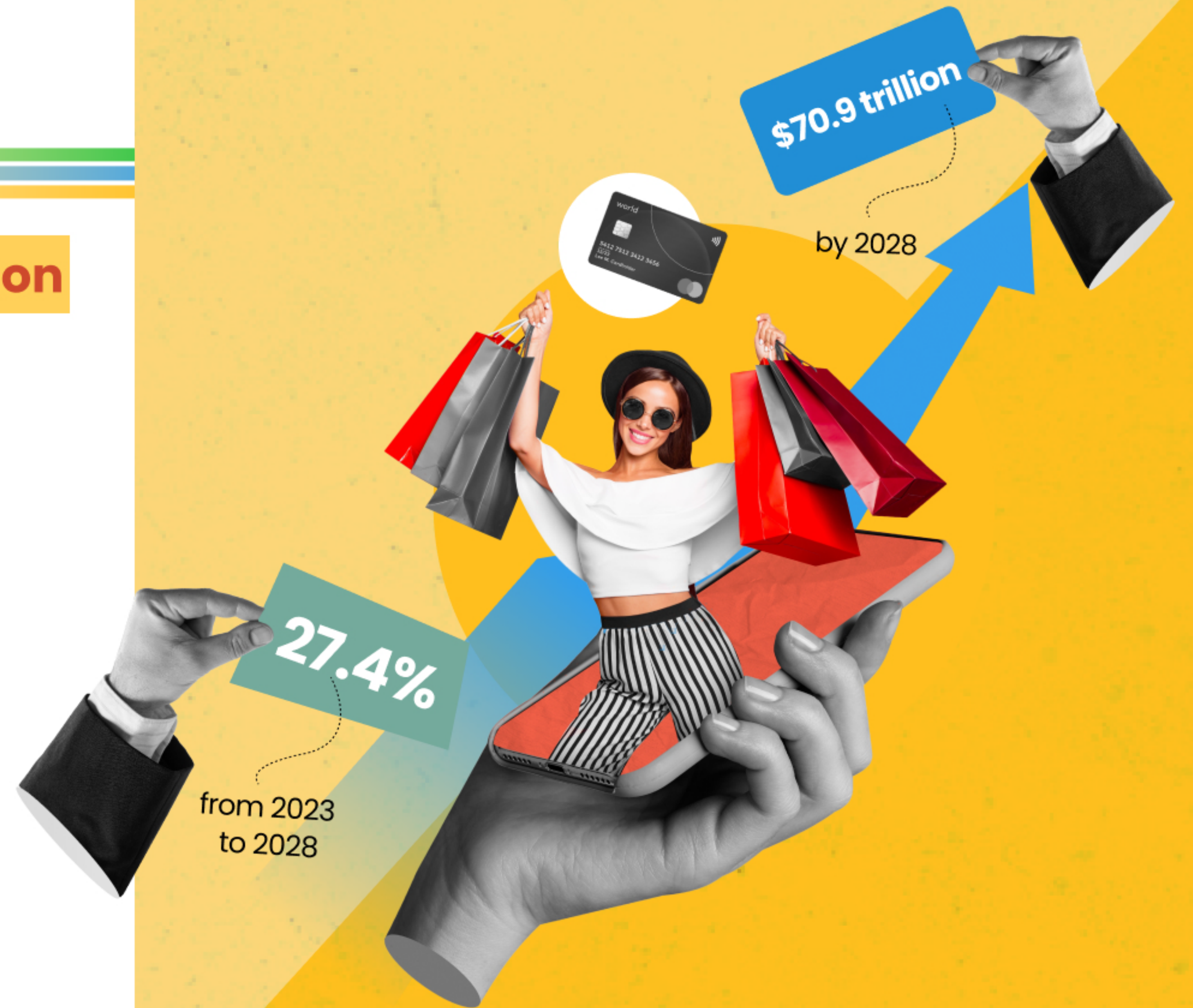E- COMMERCE

ECOM MERCE

ECOMMERCE

Ecommerce Industry Growth Prediction

It is projected that the worldwide e-commerce market would expand to $70.9 trillion by 2028, a CAGR of 27.4% from 2023 to 2028.

Customers can have a more tailored purchasing experience when CRM and e-commerce platforms are integrated. Data from CRM systems, such as customer demographics and purchase history, can be used to customise product recommendations and targeted marketing efforts.

$70.9 trillion by 2028

27.4% from 2023 to 2028

Outsource IT Projects

By the use of APIs and other methods, data can be transferred across CRM and e-commerce platforms to facilitate quicker communication and servicing. Growth-stage businesses have benefited from the deeper integration of and online sales.

There is a correlation between the success of a company's sales and marketing operations and the degree to which their CRM and online storefronts are integrated.

REFERENCE

https://economictimes.indiatimes.com/tech/startups/
expect-ecommerce-volumes-to-grow-15-20-in-2023-
delhivery-ceo-sahil-barua/articleshow/97826261.cms

AI TRANSFORMING ECOMMERCE INDUSTRY

Businesses operating in the e-commerce space can use these solutions to help them compete and increase sales.

The value of the eCommerce market is expected to reach $196.6 billion by 2023, and AI is destined to completely transform the sector. Some of the ways in which AI is influencing eCommerce are:

- Improved content production
- Improved inventory management
- Improved user experience

REFERENCES

https://www.analyticsinsight.net/surprising-ways-ai-is-transforming-the-ecommerce-industry-in-2023/

Outsource IT Projects

KEY NOTES

- Unemployment rate for tech professionals in USA is falling, suggesting quick re-employment.

- Drop in cryptocurrency investments and government's tough regulatory posture have reduced funding for the UK's fintech sector.

- AI can revolutionize web design by analyzing user behavior and making design suggestions based on those findings.

- AI and machine learning will continue to advance, cloud computing will become more widely used, and metaverse-like experiences will expand in 2023.

- Worldwide e-commerce market projected to expand to $70.9 trillion by 2028.