

## PRESS RELEASE

### Almost 50% of Tech Executives Expect to Increase Revenues in 2009 Despite Global Downturn

- *Eurocom Worldwide Annual IT Survey finds significantly reduced confidence levels*
- *One in four to reduce headcount but 28% intend to increase jobs*
- *30% say dotcom collapse was worse than current downturn*

**March 06 2009**

Despite the global downturn almost half (46%) of senior executives in international technology companies expect to increase revenues in 2009 according to the latest Annual IT Confidence survey conducted by Eurocom Worldwide, the Global PR Network in association with Beaverton-based Nereus. However, the number forecasting increased revenues has fallen from 88% last year.

31% of the 335 global technology senior executives surveyed expect revenues to be about the same, while 22% predict a decline in sales this year. The study, which included the United States was carried out in January and February of this year.

On the jobs front one in four (25%) senior technology executives expect to reduce headcount compared to just 6% last year. However, 28% are looking to increase jobs, down from 68% last year. Almost half (46%) expect no change in headcount.

"The findings suggest that despite the sharp drop in confidence the tech sector has so far not suffered as badly as others," said Lisa Sherwin, president, Nereus. "An interesting finding is that 30 percent feel that the current recession will have less impact on their company than the downturn following the collapse of the dotcom bubble in 2000/2001."

Still, 34% of senior executives see the current international recession as more serious while 13% see it as having about the same impact as the dotcom collapse.

Almost half (48%) of respondents are less confident about prospects for the technology sector in general in 2009. This suggests a significant decline in confidence from last year when just 4% were less confident. However, 13% are more optimistic about the next 12 months, compared to 53% last year. 39% have the same level of confidence.

"Clearly technology is not immune to what is happening in the global economy but IT has an important function to play in helping companies cut costs and boost productivity. Tech companies are working to communicate this message about their products and services," added Mads Christensen, Network Director, Eurocom Worldwide.

Technology companies are responding to the slowing global economy by developing or diversifying into new products or services, which is cited by 68% of respondents. Just over half (51%) are reviewing or developing new messages about products or services. Almost a third (32%) are targeting new geographic markets.

45% of those surveyed say that it is easier to recruit IT people now compared to 12 months ago. However, 44% say it is about the same and 11% said it is more difficult to hire IT people.

The hardest personnel to recruit are good software engineers cited by 57% of respondents followed by international sales executives (39.5%) and good domestic sales people (33%).

## ■ **About Eurocom Worldwide**

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