## NORTH AMERICA State of the CIO 2024

### Technology budgets on the incline

#### **Budget expectations**

56% increase



89% of organizations in North America expect

their overall IT budget to either increase or stay the same in 2024.

#### Top reasons for technology budget increase

Keep pace with rising costs of technology and services	39%
Need for security improvements	35%
Investment in emerging technologies (such as AI)	31%
Infrastructure modernization/migration	30%
To scale IT operations in support of business growth	30%
Investment in new skills/talent	28%

# Top reasons for technology budget decrease

Company finances/performance	<b>62%</b>
Economic instability/uncertainty	<b>62%</b>
Reduced employee headcount	38%
Downsized or closed physical offices/facilities	16%
Reduced support from investors	16%
Less focus on emerging technology	11%

### Who is the North American CIO

### in today's business environment?

83%

of CIOs in North America agree that they're becoming a changemaker, increasingly leading business and technology initiatives.



of CIOs in North America agree their role was elevated due to the current state of the economy and this visibility within the organization is expected to continue.

#### Compared to last year, North American CIOs are spending...

#### More time on...

- 1. Security management
- **2.** Improving IT operations/ systems performance
- **3.** Aligning IT initiatives with business goals

#### Less time on...

- 1. Managing IT crises
- 2. Negotiating with IT vendors
- **3.** Cost control/expense management

#### In which stages of the tech purchase process do North American CIOs plan to work with LOB executives more often in 2024?







approve purchase

Authorize or

of products

and services



Post-sales engagement

#### The CIO is working more closely with these groups this year

Operations	26%
Executive-level administration	21%
Finance/accounting	19%
Human resources	18%
Risk management/compliance	18%

Engineering	17%
Marketing	15%
Research and development	11%
Sales	11%
Supply chain	10%

# North American business and technology initiatives in 2024



of North American CIOs are more involved in leading digital transformation initiatives compared to their business counterparts.



of North American CIOs say that their role is becoming more digital and innovation-focused.

# Which technology initiatives are driving IT investments?

Security/risk management	43%	Increa
Business process automation/ IT automation	<b>42%</b>	Increa protec
Artificial intelligence (AI)/machine learning	40%	Transf busine
Data/business analytics	35%	Capita
Cloud infrastructure (private or hybrid)	26%	techn Impro exper

# Which business initiatives are driving IT investments?

Increasing	operational	efficiency	<b>49%</b>
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Increasing cybersecurity protections	48%
Transforming existing business processes	39%
Capitalizing on emerging technology opportunities	39%
Improving the customer experience	37%
Improving profitability	31%

# Increasing involvement in AI in the North American region



79%

of CIOs in North America agree they're tasked with researching and evaluating possible AI additions to their tech stack.





of CIOs in North America say they are working more closely with line of business on AI applications.



61%

of CIOs in North America agree that line of business is pushing the adoption of AIenabled products and solutions.



To learn more about the North American CIO and how Foundry can help you identify content gaps and needs to help you better engage with your audience, contact your Foundry sales representative.

Source: Foundry State of the CIO, 2024