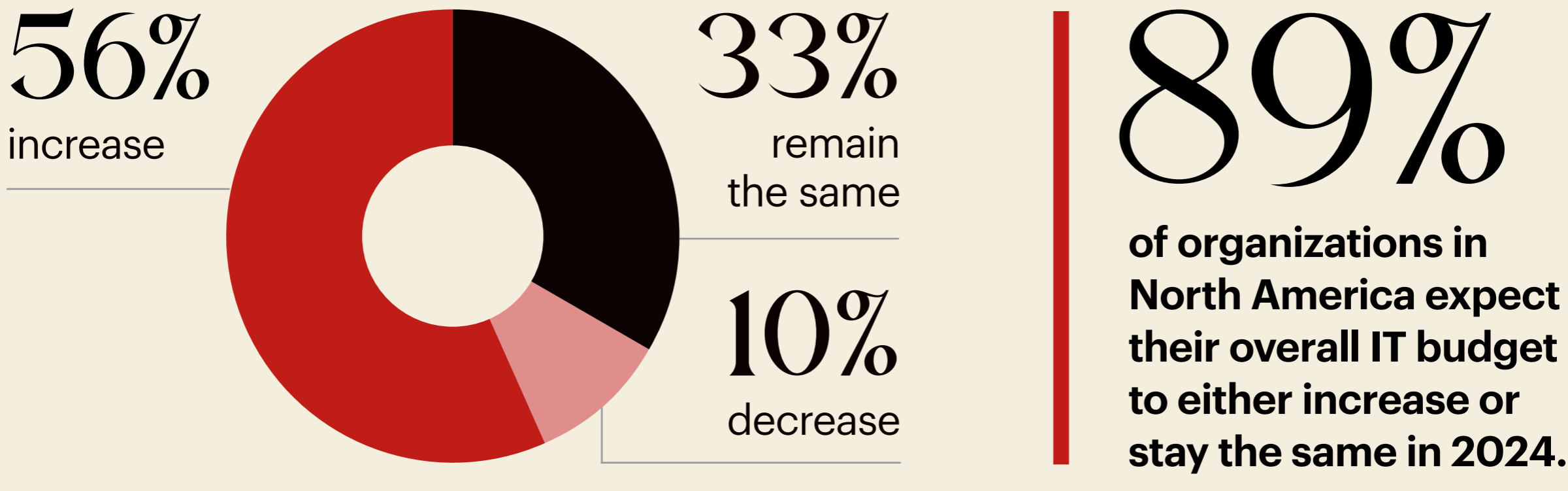


State of the CIO 2024

Technology budgets on the incline

Budget expectations



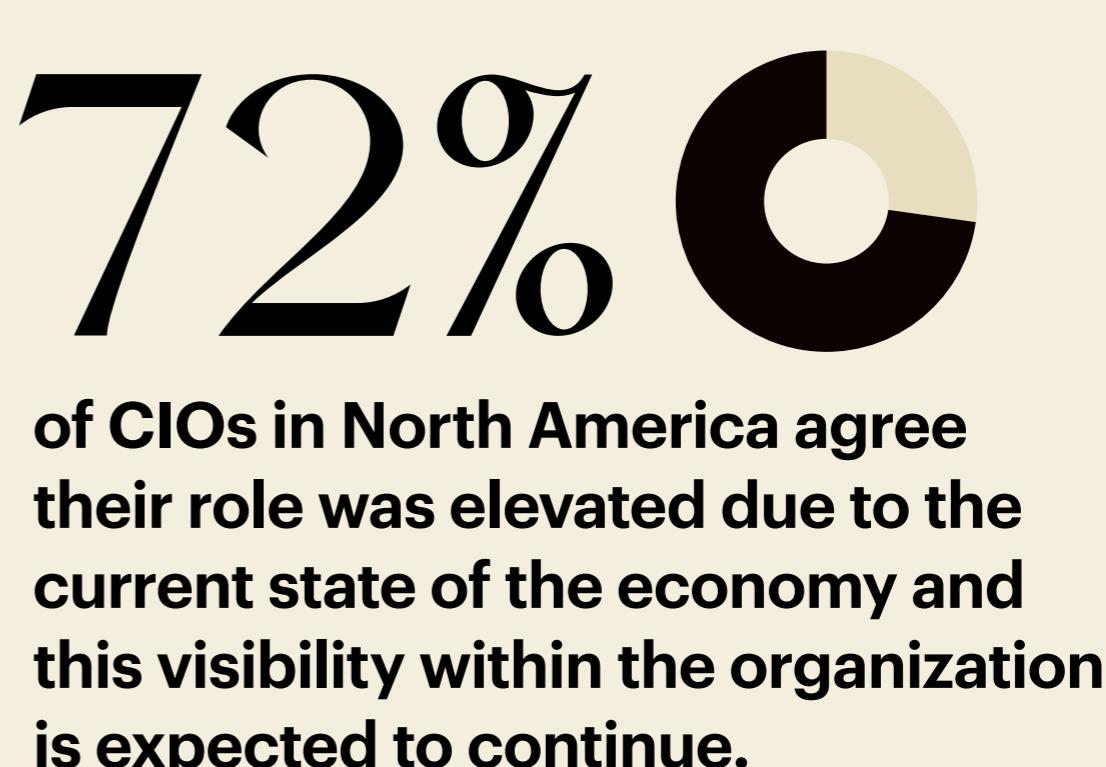
Top reasons for technology budget increase

| | |
|--|-----|
| 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 | 62% |
| Economic instability/uncertainty | 62% |
| 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?



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?



The CIO is working more closely with these groups this year

| | | | |
|--------------------------------|-----|--------------------------|-----|
| Operations | 26% | Engineering | 17% |
| Executive-level administration | 21% | Marketing | 15% |
| Finance/accounting | 19% | Research and development | 11% |
| Human resources | 18% | Sales | 11% |
| Risk management/compliance | 18% | Supply chain | 10% |

North American business and technology initiatives in 2024



Which technology initiatives are driving IT investments?

| | |
|---|-----|
| Security/risk management | 43% |
| Business process automation/IT automation | 42% |
| Artificial intelligence (AI)/machine learning | 40% |
| Data/business analytics | 35% |
| Cloud infrastructure (private or hybrid) | 26% |

Which business initiatives are driving IT investments?

| | |
|---|-----|
| Increasing operational efficiency | 49% |
| 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

