

**TO ALL STOCK EXCHANGES**

**BSE LIMITED  
NATIONAL STOCK EXCHANGE OF INDIA LIMITED  
NEW YORK STOCK EXCHANGE**

September 7, 2023

Dear Sir/Madam,

**Sub: Press release**

Please find enclosed the press release titled “**Cloud for Organizational Growth and Transformation is Three Times More Important than Cloud for Cost Optimization: Infosys Research.**”

This information will also be hosted on the Company’s website, at [www.infosys.com](http://www.infosys.com).

This is for your information and records.

Yours Sincerely,  
For **Infosys Limited**

**A.G.S. Manikantha**  
*Company Secretary*

## Cloud for Organizational Growth and Transformation is Three Times More Important than Cloud for Cost Optimization: Infosys Research

- *While 67% of companies increased cloud spending this year, a staggering 80% forecast higher spend next year*
  - *Companies utilized only 47% of the committed cloud spend*

**Bengaluru, India – September 07, 2023:** [Infosys](#) (NSE, BSE, NYSE: INFY), a global leader in next-generation digital services and consulting, today unveiled the **Infosys Cloud Radar 2023**. One of the important findings in this annual research highlights how cloud, used for growth and transformation, is three times more important to companies, than cloud used to cut costs.

The research comprehensively highlights the shift of cloud utilization from beyond storage and cutting costs to utilizing cloud to gain access to new technology and capabilities, enable new revenue streams and replace or update current systems. It also indicates while companies will continue to invest in cloud, less than half of the committed spend is actually being utilized. While this does not indicate a near-term problem, companies that fail to meet their cloud contracts stand to face higher costs as cloud providers renegotiate contracts.

The Cloud Radar 2023, by the [Infosys Knowledge Institute](#) (IKI), a research arm of Infosys, surveyed over 2,500 respondents from companies across the US, UK, France, Germany, Australia, New Zealand, and the Nordic countries. Based on interviews with subject matter experts and global business leaders, the report highlights the new sophistication and complexity of cloud and the subsequent management challenges.

Next up, the challenges that were identified:

- **Cloud spending remains high:** 67% of companies increased cloud spending this year, and 80% intend to raise their spending next year
- **Utilization:** Only 47% of current cloud commitments are utilized, over \$300 billion in corporate cloud commitments remain untapped
- **Cost is a headache:** Roughly 50% of companies struggle to manage their cloud costs
- **Cloud is complex:** Nearly two-thirds of respondents (65%) use three or four cloud vendors, a 75% increase over the proportion who used three or four providers in 2021. Over the past two years, the proportion of companies using a single cloud provider has decreased from 21% in 2021 to 7% in 2023
- **Companies unable to control cloud deployments:** 43% of companies report having unclear policies regarding the department or function head authorized to deploy cloud resources
- **Cloud decisions are siloed:** For nearly half (45%), either the IT department alone or business leaders alone decide which cloud technology to deploy or how to manage cloud compliance

- **Overall, cloud still matters:** 73% agree that cloud migration achieves objectives, which drives further cloud interest and investment

The key insights from the Cloud Radar 2023 include three strategies of success:

1. **Master monitoring and prediction** - Establishing guardrails for governance and costs is paramount as complexity of cloud grows with the addition of technologies such as generative AI, IoT, etc.
2. **Embed the business case into cloud** – Forging a transparent, agile, collaborative relationship between IT and business helps drive accountability and improves RoI
3. **Adopt a value-centric cloud operating model** – An updated operating model will enable teams to track value flow, create alignment, and encourage engagement around measurable goals.

**Anant Adya, EVP - Infosys Cobalt**, said, “As cloud continues to evolve, it’s imperative for organizations to integrate it as a strategic enabler for their growth and transformation. Leveraging multiple cloud providers allows organizations to optimize resources, improve resilience, and access specialized capabilities, which lead to improved efficiency and accelerated growth. Infosys’ annual Cloud Radar surveys continue to shed light on the ever-changing cloud services landscape and explain cloud adoption dynamics and investments. The report highlights the growing need for enterprises to address the evolving complexity of the cloud landscape and craft the right strategy to better utilize and manage cloud.”

To read the full report, please visit [here](#).

View a short video on the Infosys Cloud Radar 2023 study [here](#).

## Methodology

Infosys used an anonymous format to conduct an online survey of more than 2,500 business executives across industries across the US, UK, France, Germany, Australia, New Zealand, and the Nordics. To gain additional, qualitative insights, the researchers interviewed subject matter experts and business leaders.

## About Infosys

Infosys is a global leader in next-generation digital services and consulting. Over 300,000 of our people work to amplify human potential and create the next opportunity for people, businesses and communities. We enable clients in more than 56 countries to navigate their digital transformation. With over four decades of experience in managing the systems and workings of global enterprises, we expertly steer clients, as they navigate their digital transformation powered by cloud and AI. We enable them with an AI-first core, empower the business with agile digital at scale and drive continuous improvement with always-on learning through the transfer of digital skills, expertise, and ideas from our innovation ecosystem. We are deeply committed to being a well-governed, environmentally sustainable organization where diverse talent thrives in an inclusive workplace.

Visit [www.infosys.com](http://www.infosys.com) to see how Infosys (NSE, BSE, NYSE: INFY) can help your enterprise navigate your next.

**Safe Harbor**

Certain statements in this release concerning our future growth prospects, or our future financial or operating performance are forward-looking statements intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995, which involve a number of risks and uncertainties that could cause actual results or outcomes to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the execution of our business strategy, our ability to attract and retain personnel, our transition to hybrid work model, economic uncertainties, technological innovations such as Generative AI, the complex and evolving regulatory landscape including immigration regulation changes, our ESG vision, our capital allocation policy and expectations concerning our market position, future operations, margins, profitability, liquidity, capital resources, and our corporate actions including acquisitions. Important factors that may cause actual results or outcomes to differ from those implied by the forward-looking statements are discussed in more detail in our US Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2023. These filings are available at [www.sec.gov](http://www.sec.gov). Infosys may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Securities and Exchange Commission and our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company unless it is required by law.

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