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BI Specialist Jedox Posts Record Results for 2013

ข่าวต่างประเทศ PRNewswire Press Releases -- Tue 18 Feb 2014

14:04:38

FREIBURG, Germany--18 Feb--PRNewswire/ InfoQuest

Leading European business intelligence (BI) software provider Jedox has posted record sales growth for 2013. Preliminary year-end revenue was EUR8.8 million, which was an increase of 10.1% over 2012 and exceeded the company's own forecast for the year. 2013 also witnessed renewed investment in R&D and staffing at Jedox.

Sector analyst Gartner estimates global BI market growth at 6-7% per annum, underlining the strength of Jedox's performance in 2013. "We grew almost 50% faster than the overall BI market, which is expanding at a healthy rate. The fantastic results are testament to the excellence of our team and our partners," comments Jedox COO, Bernd Eisenblatter.

Dynamic international market performance helped drive growth in 2013, with Jedox's sales outside of Germany accounting for over 50% of its total revenue for the first time (51% in 2013, compared with 43% in 2012). International market growth will be a key focus again in 2014: "We are focusing on international business this year, a strategy we are pursuing by opening new offices and by forging strategic alliances with global consultancy leaders, such as PwC and KPMG," explains Eisenblatter.

The BI specialist added 21 new partners during the year, not only in core non-domestic markets such as Austria and Switzerland, but also in Eastern Europe, the Near East, North America and the Far East/Pacific. Overall, partners accounted for more than a third of revenue in 2013, with direct sales responsible for the remainder. Jedox added 142 new clients from across the industry spectrum, from SMEs to large corporations. Another highlight of 2013 was the growth of the Jedox team. The company's workforce expanded significantly, passing the 100 mark during the year.

"These results demonstrate that we're on the right track. Thanks to our software innovations, Gartner awarded us Cool Vender status in 2013 and we secured top rankings in the prestigious BARC BI industry survey. We are fully committed to adding yet another chapter to the Jedox success story in 2014," concludes Jedox CTO, Matthias Kramer.