



## Need a Reason to Innovate? Citrix Research Uncovers More than Half a Trillion

Latest study shows adoption of new technology and ways of working over last year drove an extra \$678 billion in revenue across industries

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FORT LAUDERDALE, Fla. – October 26, 2021 – Innovation drives the future. And if the past is any indication, it's looking bright. According to [The Era of Hyper Innovation](#), the latest research from [Citrix Systems, Inc.](#) (NASDAQ: CTXS), investments in new technology and flexible work models over the last year fueled a \$678 billion boost in revenue across industries around the world. And the stage is set for continued growth.

“If the pandemic has proven anything, it's that innovation can happen anywhere,” said Tim Minahan, Executive Vice President of Business Strategy, Citrix. “While skeptical at first, business leaders now recognize the [benefits that hybrid work can deliver](#) and are moving quickly to embrace the model, along with tools and processes that empower employees to create and innovate, wherever they happen to be.”

### Turbo Charging Innovation

In-person collaboration and successful innovation used to be synonymous. But technology has changed this.

- Almost nine in 10 business leaders who participated in The Era of Hyper Innovation survey say that the rollout and adoption of new, pandemic-inspired work tools has vastly improved the way individuals and teams interact.
- And 80 percent expect their organization to enter a hyper-innovation over the next 12 months and generate more ideas than ever before as a result.

### Rethinking Collaboration

In the absence of face-to-face communication, employees have found new ways to connect that respondents to The Era of Hyper Innovation say are vastly improving collaboration among individuals and teams and driving greater innovation.

- 93 percent of those polled believe that increased digital collaboration has led to more diverse voices from across the organization being heard and a greater range of ideas being surfaced.
- And 80 percent say that they, themselves, have come up with more creative ideas during the pandemic as they have had more free time to think.

### Fueling Growth

Where traditional mechanisms such as new customer acquisition, expansion into new markets and additional marketing activity used to be the primary drivers, organizations surveyed as part of The Era of Hyper Innovation attribute almost half of their growth over the last financial year to innovation, and specifically cited the following drivers:

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- Expansion/entry into new markets: 12 percent
- Additional marketing activity: 11 percent
- New partnerships: 10 percent
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To capitalize on the trend, business leaders are shifting their focus to new products and services. Of those polled, 69 percent say they will increase investment in R&D in the next 12 months and 28 percent will retain current levels, while just three percent plan reductions.

“Innovation doesn’t happen by accident,” Minahan said. “Companies that empower employees to do their best work, supported by the right technology and work models, can enable it and reap the benefits our research shows it can deliver.”