



# STATE OF GLOBAL DIGITAL SERVICES TRADE REPORT

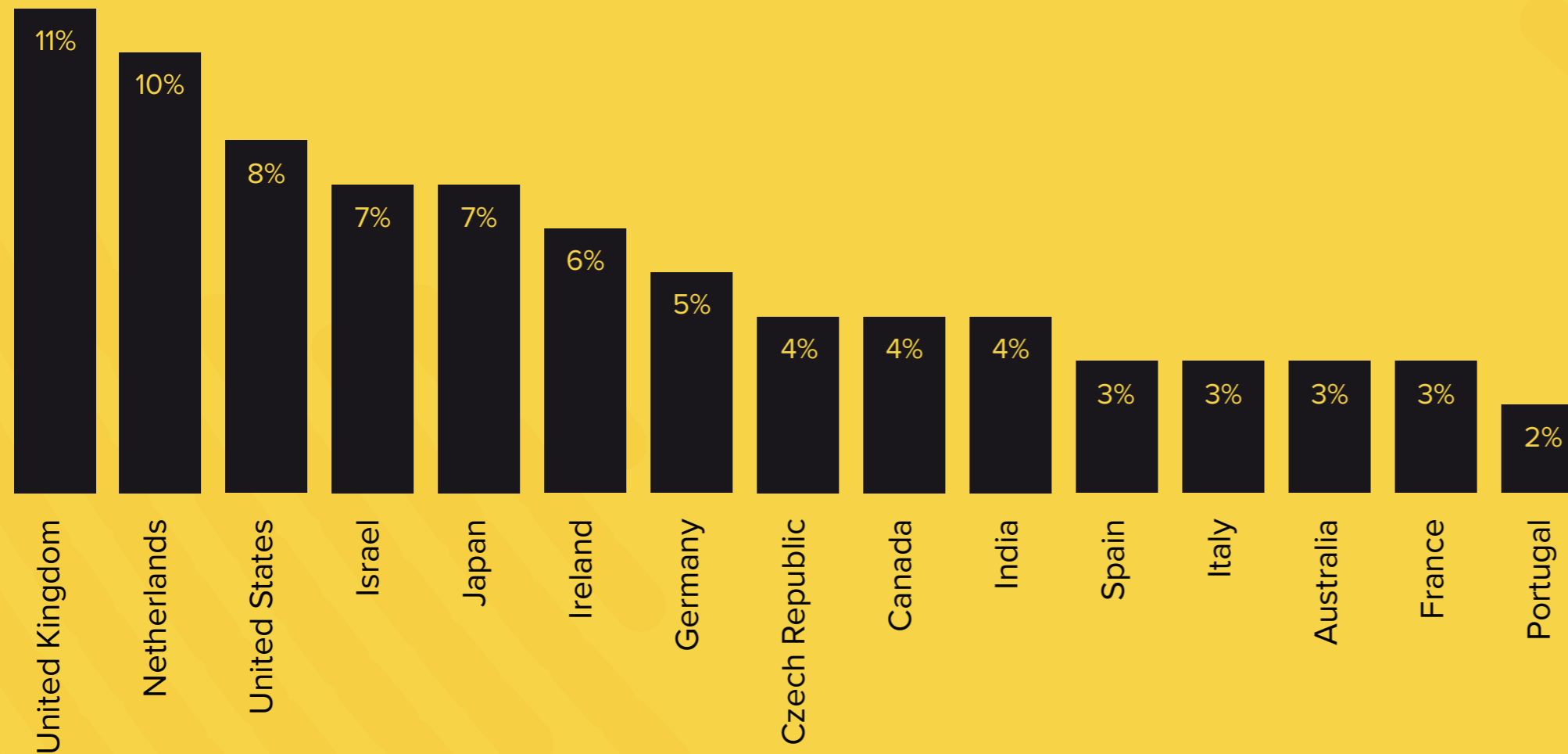
# Global digital services trends

## UK AS A GLOBAL BRIDGE



The **UK is a top global hub for tech decacorns' international operations**, with London serving as a critical gateway for these giants to scale across international markets.

Top 15 countries by share of international offices of tech decacorns (outside their headquarters country)



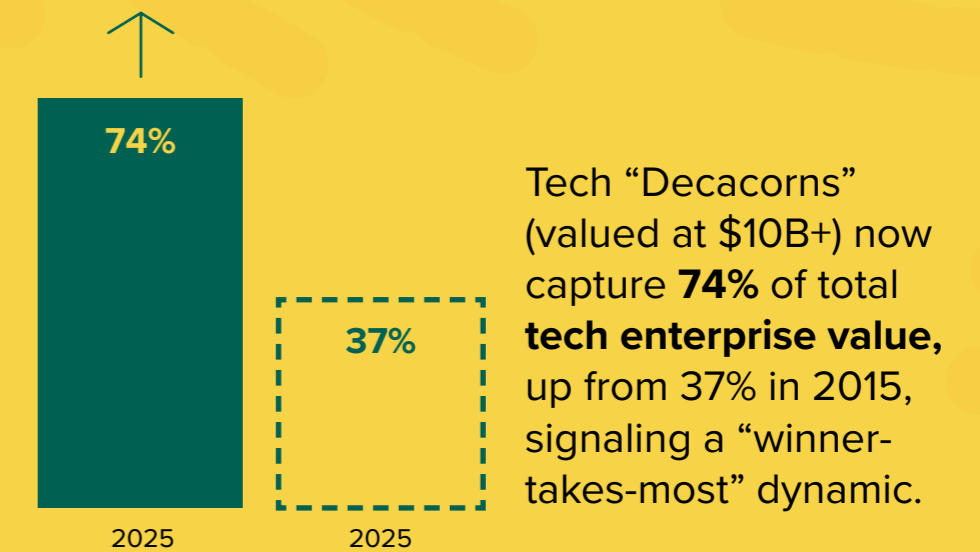
## SERVICE-LED GROWTH



Global trade in services is projected to reach **\$11.7 trillion by 2032**, growing at twice the rate of trade in goods.

Source: BCG estimate

## MARKET CONSOLIDATION

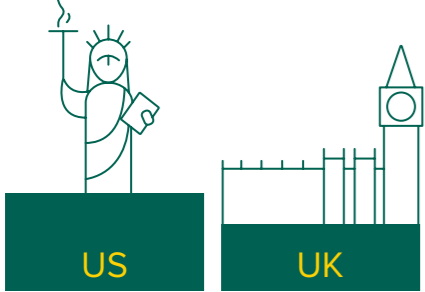


**Tech Decacorn:** Companies in the technology sector with an enterprise valuation (EV) of \$10 billion or more.

Source: Dealroom

# The UK's export powerhouse & strategic landscape

## GLOBAL STANDING



The UK remains the **world's 2nd largest exporter** of digital services, trailing only the US in 2025.

## GLOBAL STANDING

**Digitally** delivered **services** are the primary driver of UK growth, accounting for **56%** of total UK services trade in 2024.

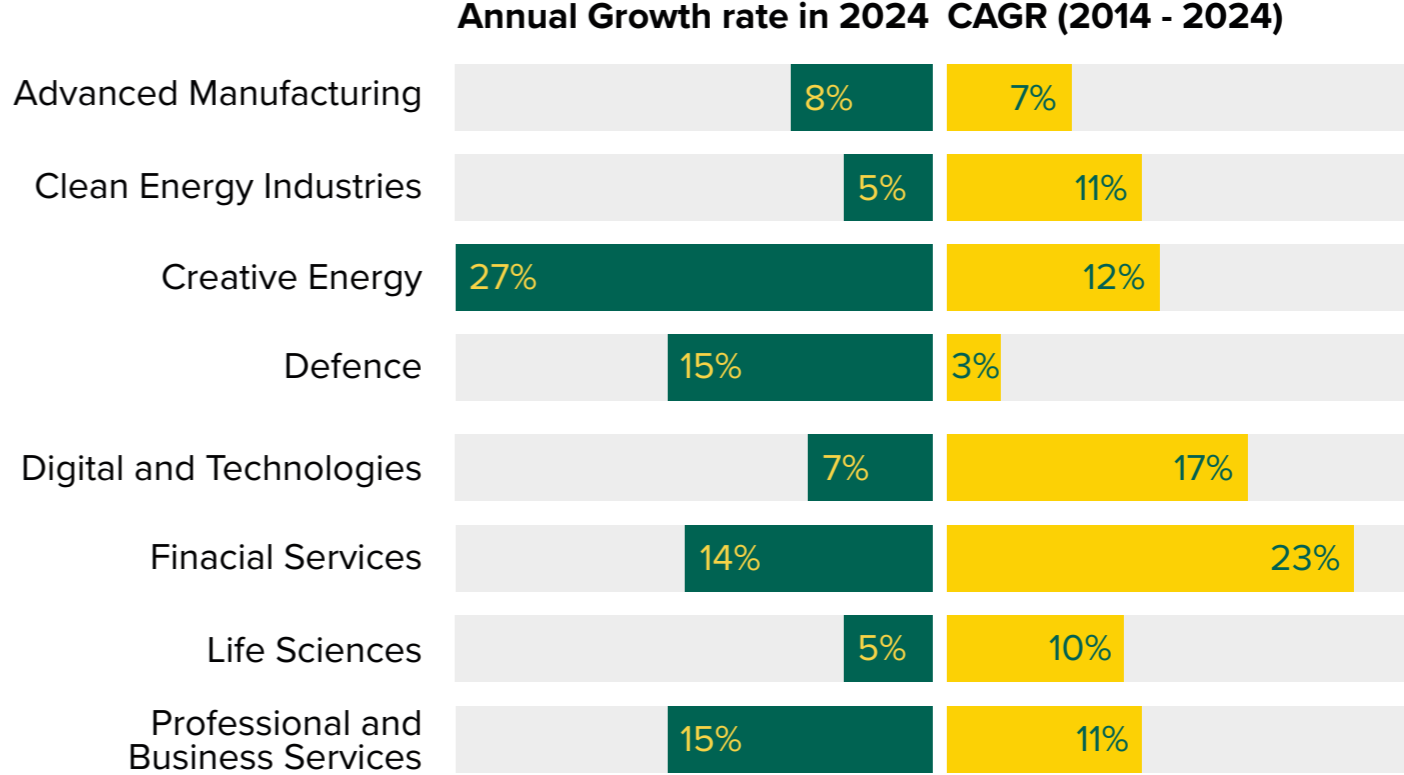
## UK NATIONAL STRATEGY

The June 2025 **Industrial Strategy** provides a 10-year framework focusing on **8 priority sectors** to build global competitive advantage.

- Advanced Manufacturing
- Digital and Technologies
- Clean Energy Industries
- Financial Services
- Creative Energy
- Life Sciences
- Defence
- Professional and Business Services

## FIRM-LEVEL INSIGHTS\*

- Upward Trajectory:** Export values from these priority sectors have seen a strong and sustained upward trend, more than doubling since 2016.
- Sector Leaders:** Life Sciences and Financial Services consistently drive the highest export intensity and volume.
- Growth Momentum:** Creative Industries led the expansion in 2024 with the fastest annual growth rate at over 20%.



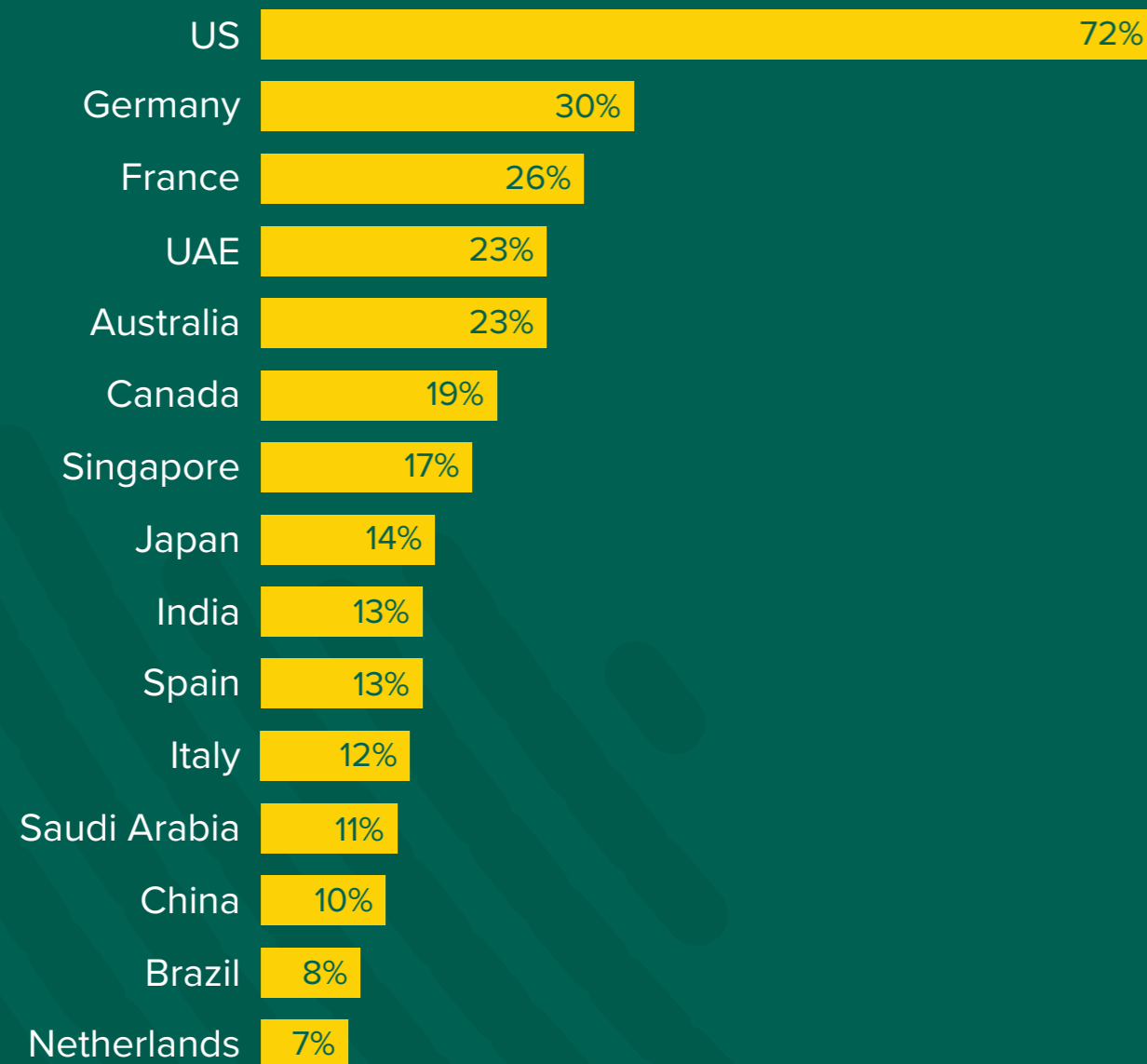
\*Beaurost Firm-Level Dataset: A dataset of 4,416 active UK companies that reported direct export values in their 2024 financial statements. It provides a "micro-lens" on how high-growth companies drive export performance within the UK's eight strategic growth sectors (IS8): Advanced Manufacturing, Clean Energy, Creative Industries, Defense, Digital/Tech, Financial Services, Life Sciences, and Professional/Business Services.

# Insights from Grow London Global cohorts

## TARGET MARKETS

The **US is the top priority market**, chosen by over **70% of all companies**, though 2025 saw increased traction in Germany, France, and Italy (each up by 2%).

### Top 15 target international target markets for Grow London Global Cohort companies



## INTERNATIONAL AMBITION



Over **70% of scale-ups** in the program already operate offices or remote teams outside the UK.

## GROWTH BARRIERS

★★★★☆ 4.16/5

Companies report high confidence in leadership (**4.16/5**), but face a “Connectivity Gap,” with **international networks scoring lowest at 2.30/5**.



Over  
**50%**  
fundraising

## FUNDING TRENDS

Over **50% cohort companies are actively fundraising**, often looking toward the US for scale-up capital.

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\*Data Sources:

**Global & UK Trends:** ONS, Department for Business and Trade (DBT), UNCTAD, WTO, and Digital Policy Alert.

**Firm-Level Trends:** Beauhurst dataset of 4,416 exporting companies in UK priority growth sectors.

**Scale-Up Insights:** Grow London Global (GLG) cohort data (648 companies, 2023–2025).