

## DataArt Reports Record Revenue in 2018

**New York, London, Munich, Zug - February 18, 2019** – [DataArt](#), the global technology consultancy that designs, develops and supports unique software solutions, today announced that it reported record annual revenue of \$140M in 2018.

DataArt's steady and significant growth is due to the enduring success of all the company's practice areas. More than 50 long-term partners continue to rely on the DataArt **Finance Practice** to run their critical IT systems development and transformation, and 22 new clients chose DataArt in 2018 for the firm's technical expertise and cutting-edge capabilities. Several new customers, including one of the largest global insurance firms, have engaged DataArt for development of blockchain-based projects. DataArt continued its investment in digital transformation for clients in retail finance and asset management, and completed massive enterprise modernization projects for key financial data and analytics clients.

DataArt's **Healthcare and Life Sciences Practice** saw continuous revenue growth in 2018, with a focus on the operational efficiency and portfolio expansion, and the signing of major new clients, such as [AiCure](#) and [OmniComm](#). The practice put significant effort into business development and expansion of the [German market](#), which resulted in new contracts such as [ClinicAll](#), and other lighthouse opportunities.

DataArt's **Travel & Hospitality Practice** has partnered with several new clients, including one of the world's largest online travel agencies (OTA), completed six projects in the thriving business travel sector, and co-launched a dedicated AI & ML Center of Excellence. The group invested in internal processes, domain training and education to maximize client return on investment, completed integrations with over 300 APIs, and further invested in blockchain research and

development, co-leading the HTNG blockchain working group. To support its momentum, the DataArt travel practice appointed industry veteran [Max Zhdanov](#), former head of travel at Luxoft, as Vice President of Travel and Hospitality at DataArt.

DataArt's **Media Practice** reported record revenue of \$23M, an increase of 37% from 2017, expanding the executive team in the U.S. with the hire of digital media industry veteran [Russell Karp](#). The practice signed eight new clients, including [Meetup](#), the largest network of local communities that meet offline concerning their shared interests. The group brings its decade-long expertise of product development for the UK betting industry clients, such as Betfair Paddy Power, to the emerging U.S. sports betting market, where enterprise-grade skills in data services and real-time analytics are in great demand.

The **Blockchain Center of Excellence** entered into a [partnership with R3](#) to develop innovative products and solutions on R3's Corda platform, and has completed its first batch of projects. DataArt's **iGaming Practice** has built on its blockchain expertise and won the 2018 [Malta Blockchain Summit Hackathon](#), the world's largest blockchain event, with its DataArt Blockchain Charity Gambling Platform, built on Ethereum. The team has also announced a partnership with [Playtech](#).

DataArt's **Retail and Distribution Practice** has developed several new solutions, such as Digital Platforms for Delivery Time and Cost Optimization, and Smart Ecommerce, and signed a number of well-known European retail clients, including Farmdrop.

"2018 has been a significant year for DataArt," said Eugene Goland, President of DataArt. "We're proud of our achievements and of the trust that our clients, and the market at large, have put in us. As a global company, we strive to create innovative enterprise solutions and provide exemplary client service."

For the ninth consecutive year, DataArt was included in the annual [Inc. 5000](#) List of the U.S. fastest-growing private companies. In November 2018, DataArt secured a [private equity investment from Da Vinci Capital](#).

## **About DataArt:**

DataArt ([www.dataart.com](http://www.dataart.com)) is a global technology consultancy that designs, develops and supports unique software solutions, helping clients take their businesses forward. Recognized for their deep domain expertise and superior technical talent, DataArt teams create new products and modernize complex legacy systems that affect technology transformation in [select industries](#).

DataArt has earned the trust of some of the world's leading brands and most discerning [clients](#), including Nasdaq, Travelport, Ocado, Betfair, Regus, Meetup and Apple Leisure Group among others. DataArt brings together expertise of over 2,600 professionals in 21 locations in the US, Europe, and Latin America.

## **About Da Vinci Capital:**

Da Vinci Capital Management Ltd. ([www.dvcap.com](http://www.dvcap.com)) is a leading emerging markets private equity manager. Backed by the European Bank for Reconstruction and Development and other major institutional investors, Da Vinci Capital has over \$300 million of assets under management.

Recent exits include EPAM Systems Inc. (NYSE: EPAM) and PJSC Moscow Exchange (MCX: MOEX). Da Vinci Capital's current portfolio investments include technology consultancy DataArt; mobile ridesharing service Gett; hedge, ETF and exchange traded fund platform ITI Funds; electronic procurement platform B2B Center; collection agency First Collection Bureau; brokerage ITI Group; information technology services provider Softline; and other fast-growing companies.

Original article can be found here:

<https://www.directionsmag.com/pressrelease/8548>