

160,000 Foreign Language Professionals Needed in Indian Offshoring Industry by 2010 ? Evalueserve Study

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According to a study conducted by Evalueserve, there will be a potential demand for over 160,000 foreign language professionals in the Indian offshoring (IT, BPO and KPO) industry by 2010. These professionals are required to address the demand for language-sensitive work that can potentially be offshored from Continental Europe and the Far East. The Evalueserve study estimates that the total addressable market for language-sensitive work will be worth USD 14.4 billion by 2010. While the IT industry will account for nearly 50 percent of this demand, the BPO and KPO segment are expected to account for the remaining 50 percent. Further, this growing demand for language-sensitive work will have a positive impact on the Indian economy, as it is expected to create a multiplier effect on the job market for Indians. According to the report, for every one job created for a foreign language professional, two new jobs will be created for Indian English-speaking professionals.

However, there could be supply-side constraints on the number of trained language professionals available in India to meet this demand. According to the report, not more than 40,000 Indians with foreign language specialisation will qualify to meet this requirement. Hence, India provides a huge potential for foreigners who have now begun to consider India as an attractive destination for job opportunities. Professionals from all over the world, especially Continental Europe, are beginning to relocate to India to work in IT and BPO companies. The factors, which typically draw foreign professionals to take up assignments in India, are not just exciting compensation packages but also a comfortable lifestyle and multiple growth options. Further, with trade relations strengthening between Europe and Asia, the experience of having worked in India greatly enhances job opportunities in their native countries. "Exposure to a fast-growing business economy is probably the biggest incentive and reason that young professionals are increasingly taking job offers in the Indian IT and offshoring industry." says Marc Vollenweider, CEO Evalueserve.

With in-house foreign language capabilities, Indian IT, BPO and KPO companies are trying to capture a larger share of the Continental European outsourcing market, thereby reducing their high-risk exposure of more than 80 percent to the US and the UK economies. "Currently, we are witnessing several French and German speaking professionals, mostly in their early twenties and many with business or technical degrees, coming to work in India on short to medium-term employment contracts," Says Mohit Srivastava, AVP Business Research at Evalueserve. Other languages in demand are Spanish, Italian, Dutch, Russian, Japanese, Korean and Mandarin. These foreign language professionals are needed by the IT and offshoring industry, primarily for jobs involving collection of information; and working on foreign language documents, voice-based tasks, training, transaction and migration processes, quality management or any other document outputs. This trend of reverse brain gain has already started, with companies like Evalueserve, Progeon, Tecnovate, and EXL already recruiting many foreign professionals. "However, this huge potential will be lost if the working environment is not made conducive for foreigners coming to India. Immigration norms need to be considerably softened," warns Marc Vollenweider.

About Evalueserve (www.evalueserve.com):

Evalueserve (EVS) is a leading provider of integrated global research solutions in the areas of Business and Market Research, Data Analytics, Investment Research, and Intellectual Property services. The company currently has an extensive team of 1100 full-time professionals comprising MBAs, Engineers, PhDs, Intellectual Property Lawyers, Medical Doctors, Chartered Accountants, Statisticians and other top-level professionals from around the world. These analysts are located in our offices in Gurgaon, India, and Shanghai China, and are supported by local client executives in N. America, Europe, Asia, S. America and the Middle East. EVS has worked on over 6000 projects, in 65 native languages and more than 150 countries. For further information on our company, please visit our website

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