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Web Site Translation is Fastest Growing Segment of Worldwide Language Translation Industry, Says Allied Business Intelligence Report

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Web Site localization – the business of translating Web Sites into multiple languages -- will grow to a \$1.7 billion market by year end 2007. Web Site localization will represent 13% of the overall Language Translation industry by that time.

According to a new study, “Language Translation, Localization and Globalization: World Market Forecasts, Industry Drivers and eSolutions,” by Allied Business Intelligence (ABI), the total Language Translation market will be about \$9.5 billion annually by year end 2002.

“Like many industries effected by the cycles of technology, the Language Translation market has not been without its changes in the past year. This has been especially true in the Web Site Localization segment of the market,” said Laraine Tunick, ABI analyst and report author. “As more Internet accounts are opened, more people will be spending online, which is propelling companies to invest in the localization of their Web sites in an effort to reach foreign markets. Additionally, the increasing Internet penetration in non-English speaking countries, where the e-commerce market is coming into fruition, will drive retailers and manufacturers looking to tap into these markets to localize their Web sites,” said Tunick.

The global economy has triggered the beginning of privatization in many European and Latin American countries. As this movement evolves, many multinational interests will need to be understood

in an increasing number of foreign markets, and one of the foremost methods of communicating a company’s mission, products, and services is through a centralized Web site available in a variety of languages.

The current status of the industry, trends, adoption rates, technology advantages, target industries, major participants and forecasts for the worldwide markets are detailed. Internet penetration, and its impact on the growth of the translation industry, is also forecast. Issues over translation speed versus accuracy are discussed and evaluated. The relationship between localization and language translation is described for these overlapping segments of the market. Unicode Standard and issues related to XML and other Web Site Localization are also discussed.

Allied Business Intelligence Inc is an Oyster Bay, NY-based technology research think tank that publishes research and technology intelligence on the wireless, broadband, electronics, networking and energy industries. Details can be found at www.alliedworld.com or by calling 516-624-3113.

Language Translation Market, Worldwide, 2007
(Source: Allied Business Intelligence)

