



Everest: Offshore Research & Analytics Services for Financial Firms Gain Momentum on Heels of Recovering Economy

Complimentary Report and Webinar Highlight Demand Trends
and Supplier Capabilities

Press release

DALLAS, July 14, 2010 – As financial institutions recover from the economic crisis, they are seeking to further push the envelope on global sourcing and offshoring “core” services such as research and analytics (R&A), according to a study of the offshore knowledge services market in the financial services sector by Everest, a global [consulting](#) and [research](#) firm. Everest’s report, [The Growing Maturity of Offshore Research & Analytics in Financial Services](#), is available free on request by visiting www.everestresearchinstitute.com. A one-hour [Webinar](#) will be held July 20, 9 a.m. CDT, to present study findings and insights.

The study analyzes the evolution and maturity of the largest segment in the knowledge services market – research and analytics for financial services. The report examines adoption trends for R&A services, value proposition of offshore delivery, market evolution and maturity for R&A in financial services and implications for buyers. The report also examines the capabilities and future growth themes of three leading R&A specialists, [Amba Research](#), [Evalueserve](#) and [Irevna](#).

Everest estimates the offshore R&A market has grown at an annual rate of 20 percent over the last three years to reach US\$1.0-1.2 billion in 2009, which represents about 1 percent of the ~US\$100 billion global sourcing market. Given the market is relatively nascent, Everest estimates less than 10 percent of the addressable market opportunity has been penetrated. The financial services sector is the largest adopter of the offshore R&A market and commands 40-45 percent of the industry share. Specialist R&A suppliers pioneered the offshore R&A market in the early 2000s, which has also seen interest from diversified IT and BPO suppliers in recent years. However, through their focused investments in building scale, capability development and domain expertise, specialist R&A suppliers continue to have a distinctive positioning for financial services buyers.

“The offshore knowledge services industry started about 10 years ago and, post the financial crisis, is at an inflection point as it prepares for the next wave of growth and maturity,” said [Amneet Singh](#), vice president, Research. “During the economic crisis, financial firms reduced activity, downsized and focused on the crisis at hand. Now, they are seeking to regain momentum quickly and also attain quality talent at lower costs and with greater flexibilities.”

Financial research led by equity research is the most mature area for offshore R&A delivery, but Everest’s study identifies wealth management, trading and sales support, and buy-side research as emerging demand sectors.

“Direct cost savings remains the primary value driver for offshoring R&A, but buyers are also attracted to flexibilities of scaling up or down as volumes fluctuate,” said [Jimit Arora](#), research director. “Offshore suppliers are also positioned to deliver reduced time to market and access to quality talent as investment analysts look to expand coverage to more companies and track activity in emerging economies. Additionally, financial firms’ capital nets a larger number of resources that work between opening and closing of markets due to time zone differences, which thereby improves turnaround time to analyze data, such as stock and commodity prices and currency exchange rates.”

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The [Webinar](#) will be held July 20 at 9 a.m. CDT; 3 p.m. GMT. To register, please visit:
www.everestresearchinstitute.com/Events/Webinars.

For information about Everest's [Global Sourcing](#) reports or other research services, please visit
www.everestresearchinstitute.com, email info@everestresearchinstitute.com, or call +1-214-451-3110.

About Everest

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