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Web Site Translation Is Fastest Growing Segment Of Worldwide Language Translation Industry, Says AccessMarkets

Oyster Bay - June 17, 2003 - Website localization—the business of translating websites into multiple languages—will grow to a \$1.7 billion market by the year 2007. Website localization will represent 13% of the overall language translation industry by that time, according to research by AccessMarkets.

The study, “[Language Translation, Localization and Globalization: World Market Forecasts, Industry Drivers and eSolutions](#),” predicts that the total language translation market will reach over \$9.5 billion annually by year end 2003.

As more people spend online, companies are propelled to invest in the localization of their websites in an effort to reach foreign markets. 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 websites. Multinational interests 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 website 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 in the re-

port. 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 website localization are also discussed.

AccessMarkets (www.accessmarkets.com) is a leading producer of market research in the consumer products and packaged goods industries. The reports are designed to provide both quantitative and qualitative data, analyses, and forecasts affecting these markets. AccessMarkets is a wholly-owned subsidiary of [Allied Business Intelligence Inc.](#), a technology research think tank and consultancy founded in 1990. ABI publishes market research and technology intelligence on the wireless, automotive, electronics, networking and energy industries.

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

