

TRAVOD Recognised Among Largest Translation Companies in the World

Market research firm CSA recognises TRAVOD as a leader in the \$46.52 billion global translation, localisation, and interpreting services industry.

LONDON, UNITED KINGDOM, July 18, 2018 /EINPresswire.com/ -- TRAVOD International announced today that it officially ranks as one of the largest language service providers (LSPs) in the global translation and interpreting industry. Published in June 2018 by independent market research firm Common Sense Advisory (CSA Research), "The Language Services Market: 2018" ranked TRAVOD [translation agency](#) as a top-grossing LSP in the US\$46.52 billion global market for outsourced language services and technology. TRAVOD International was named as the 93rd largest LSP in the world and the 22nd largest in Northern Europe.



Travod - Translation Agency

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Elena Grigoras, CEO of TRAVOD International

With 70% annual growth last year, TRAVOD outperformed more than 18,000 other translation companies to achieve this honour. The company’s success is attributed to its expansion into new Scandinavian, Asian and Eastern European markets. A big role in TRAVOD’s growth was played by the diversification of the service portfolio offered to end clients, incorporating services such as [Website Localisation](#), Software Localisation, Desktop Publishing and translation solutions. The customer-focused workforce at TRAVOD helped it get ahead of the other players in the industry.

As part of the primary quantitative study, CSA Research surveyed providers from around the world to collect actual reported revenue for 2016 and 2017, and expected revenue

for 2018. The firm details the findings in the 14th annual global industry report, “The Language Services Market: 2018,” the only comprehensive global survey of private and publicly-traded language services and technology companies. The firm found that the demand for language services and supporting technologies is continuing and is growing at an annual rate of 7.99%, representing an increase of 6.97% on last year’s rate.

“We are thrilled to be recognised in the CSA Research. And, as the localisation landscape continues to evolve rapidly, we are here to explore new ways of contributing to the translation industry by focusing on digital solutions and localisation automation, which can and will transform the global

economy.

For us, this is an honorable position and a significant boost in our global ranking, yet all we can feel is gratitude toward those who helped make this happen - all our partners. Thanks to their patronage and their firm belief in our capabilities, we managed to raise the quality of service offered to all our clients. Their loyalty helped us step up to the mark, perform better and keep pace with their needs," said Elena Grigoras, CEO of TRAVOD International.

Sixty-four percent of the language services providers (LSPs) surveyed said revenue was up over the previous year. Factors driving this demand include content digitisation, personalised customer service, and business globalisation. As organisations both large and small make their products and services available in more languages, the firm predicts that the language services industry will continue to grow and that the value of the market will rise to US\$56.18 billion by 2021.

"As businesses optimise their customer experience in home markets through digitisation, companies are under pressure to globalise their entire operations. Our research has long and conclusively demonstrated that people are much more likely to purchase products in their own language. In addition, that same content and product localisation reduces customer care costs and increases brand loyalty," explains Dr. Donald A. DePalma, CSA Research's founder and Chief Strategy Officer.

About TRAVOD

TRAVOD, a full-service translation agency, has evolved and adapted so as to offer cutting-edge translation & localisation solutions to global companies and outsourcing solutions for LSPs.

<https://www.travod.com/>

About Common Sense Advisory

Common Sense Advisory (CSA Research) is the premier market research firm specialising in the language services and technology industry. It provides primary data and insight to assist companies with planning, brand strategy, innovation, competitive positioning, and achieving a better understanding of global markets. www.commonsenseadvisory.com

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