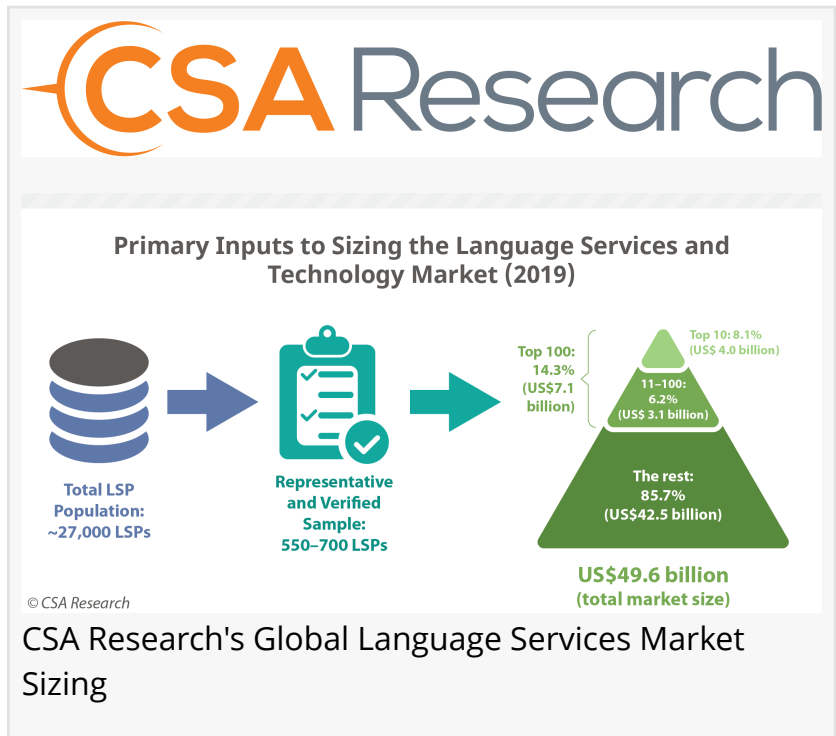


# CSA Research Releases 2021 Language Services and Technology Market Growth Scenarios

*Firm predicts final figures for 2020 will show revenue below pre-COVID forecast of US\$51.94 billion; cautions on sizing market based on only the largest LSPs*

BOSTON, MA, USA, April 15, 2021 /EINPresswire.com/ -- Uncertainty tied to the COVID-19 pandemic produced a roller-coaster of economic results that undermined even the most reliable statistical forecasting models. In 2020, for the first time in 15 years, independent [market research](#) firm CSA Research did not release its annual sizing and forecast for the language services and technology market. Instead, in November of 2020, it released three possible forecast scenarios to provide guidance for 2020 and 2021.



Recently, they published updates to the three scenarios, "Sizing the Language Industry: March 2021 Update." The report is based on CSA Research's analysis of data from its 2019 and 2020 Global Market Surveys and macroeconomic trends, as well as 4,296 responses to a series of surveys with LSPs, freelance linguists, buyers of translation services, and technology developers.

As of March 2021, CSA Research's analysis indicates that the [language services industry](#) as a whole experienced flat to barely positive growth through the first three quarters of 2020 compared to 2019, but it experienced a strong fourth quarter that boosted the industry into positive territory. The firm predicts that final figures for 2020 will show revenue below the pre-COVID forecast of US\$51.94 billion, but will perform near the upper range predicted in November 2020.

## Sizing the Market: A Statistically Valid Forecast

Since 2015, the Top 100 LSPs have grown an average of 83% faster than the rest of the market – a figure that has varied considerably from year to year – thereby increasing their absolute and relative share of the market. As a result, projecting the market size from the largest companies will tend to overstate overall growth, often by a significant amount.

This is particularly true of the last year (March 2020 - March 2021). Data in the report shows that smaller LSPs experienced significantly greater volatility during the COVID-19 pandemic.

“Calculating a statistically valid size of the language industry requires detailed knowledge, stringent methodologies, and a true representative sample,” comments the firm’s CEO, Tahar Bouhafis. “It is not as simple as drawing a correlation between how the largest LSPs grew and equating that growth with the health of the entire market.”

For 16 years, CSA Research has conducted a comprehensive market sizing study, which includes a 50-question survey, to develop an accurate state of the language services industry and avoid problems found in other industry sizing reports, such as double counting of revenue or unverified financials. CSA Research’s ranking of the largest LSPs in the world and comprehensive market industry reports will be published after all financials for 2020 are available, verified, and validated. Join this mailing list to be notified when the report is released.

### About CSA Research

CSA Research, formerly Common Sense Advisory, is the premier market research firm specializing in the language services and technology industry. It provides primary data and insight to assist companies with planning, brand strategy, innovation, competitive positioning, and better understanding of global markets. An independent market research company, its trusted and verified data helps companies profitably grow their international businesses and gain access to new markets and new customers. For more information, visit: [csa-research.com](http://csa-research.com) or [twitter.com/CSA\\_Research](https://twitter.com/CSA_Research).

Tweet this: A statistically valid forecast of the size of the language industry requires detailed knowledge and a representative sample. Projections based on the largest LSPs, which have grown 83% faster than the rest of the market, will tend to overstate overall growth.

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Tweet this: Final language services industry figures for 2020 will show revenue below the pre-COVID forecast of US\$51.94 billion. @CSA-Research cautions on following market sizing predictions based on only the largest LSPs. #data

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