"The Ukrainian IT Industry Is Alive and Healthy": Intetics CEO and President for Forbes Technology Council

The new Forbes article by Boris Kontsevoi, a technology executive, President & CEO of Intetics Inc., a global software engineering and data processing company.

NAPLES, FLORIDA, UNITED STATES, October 13, 2022 /EINPresswire.com/ -- The Ukrainian international IT services industry emerged from the Soviet Union's admired mathematical education and Ukrainian scientific school of early computer science in the

The Ukrainian IT Industry Is Alive And Healthy

'90s and, in the last two decades, has become a nearly $7 billion export industry with about 285,000 specialists.

Yet on February 24, 2022, Russia started a full-scale war against Ukraine. Even with the experience of a similar invasion in 2014, many clients and prospects understandably began to worry for their teams, products and future this time around. Boris Kontsevoi shares his view on what happened to the Ukrainian IT industry after six months of the war in the new article for Forbes Tech Council.

According to reports from the Ukrainian Ministry of Digital Transformation (via The New York Times), IT companies have maintained 95% of contracts and continued to increase exports. Despite the crisis, the technology sector is not only showing resilience but demonstrating growth, indicated by a record $2 billion in export services revenue in the first quarter of 2022.

Currently, the IT industry is already exceeding the pre-war levels. Companies in Ukraine continue to create products and provide expertise in software development, UI/UX design, cloud services, AI/ML, data analytics, cybersecurity and other IT services. To add to this equation, 3% of all developers fight in the armed forces. Many are in territorial self-defense, and 12% to 15% take part in state cyber defense.

How could this happen despite all the darkest expectations?

The IT industry is mature, and many companies activated their business continuity plans, allowing people to relocate from the eastern part of the country to safer locations with minimal disruptions. Thanks to modern tools and cloud technologies, we are still capable of providing all of the required data protection.

Companies have made executive decisions quickly due to Covid-19 showing everyone that remote, distributed teams can work—and that they can work efficiently (perhaps the only good consequence of the pandemic). Having an established process and modern software development can support distributed teams, and as mentioned above, Covid-19 helped to convince even the strongest unbelievers.

Finally, the education system inspires hope by continuing to bring new talent to the market. Hard times make people more concentrated, more dedicated and more productive.

What will the future hold

There are two major factors that influence the future state of Ukrainian IT industry. The biggest one that everyone can already see is the potentially looming economic recession. It already heavily affects IT budgets and demand for IT services. Mr. Kontsevoi remains optimistic.

The second major factor would be the war. Depending on how long it will last, what the result is and what policy the state will adopt regarding IT workers, two scenarios of events can be predicted. An optimistic and most probable forecast is that the demand for IT services will remain high, the cash flow will stick to Ukraine, and the IT sphere itself may become the new main driving force of the economy. Ukraine is one of the leading outsourcers in the world, and more than 100 Fortune 500 companies rely on the services of Ukrainian technology companies—including Intetics, which has hundreds of software developers in Ukraine. Even in the worst-case scenario, however, the industry will move people out of Ukraine and use developers in other locations. If the experiences of 2014 and 2022 tell anything, this should be done without disruptions again.

The last consideration is obvious: It's great to see worldwide help to Ukraine fighting the invasion, yet Boris believes it's more important to give work to Ukrainians. This is a vital step in helping to forget the worries of current times.

The full article is available [by the link](.).

About Intetics

[Intetics Inc.](.) is a leading global technology company providing custom software application development, distributed professional teams creation, software product quality assessment, and

"all-things-digital" solutions built with SMAC, RPA, AI/ML, IoT, blockchain, and GIS/UAV/LBS technologies.

Based on proprietary pioneering business models of Offshore Dedicated Team® and Remote In-Sourcing®, an advanced Technical Debt Reduction Platform (TETRA™), and measurable SLAs for software engineering, Intetics helps innovative organizations capitalize on global talent with our in-depth engineering expertise based on our Predictive Software Engineering framework.

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