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Raising Stake - 7% Amplification Set for Russian Software Exports by 2010

Russian IT and Outsourcing industry is growing brilliantly. As per the RNCOS report, factors like human capital, favorable tax structure and geographical proximity are making Russia sought-after destination for offshore investors.

/24-7PressRelease/ - NEW DELHI, INDIA, January 23, 2008 - Russia, the transcontinental country, is finally out of the doldrums of 1998 financial crisis. The country has been recording exceptional GDP growth on the back of its strongly established industries and IT and Outsourcing (ITO) is one of them. According to "Russia IT and Outsourcing Industry Forecast to 2011", a research report by RNCOS, the leading market research firm, Russia is fast gaining traction in the ITO market by escalating its share.

The study has identified Russia to be the future ITO center as the country has all the necessary forces, including a strong human capital and favorable tax regime. But there are other factors too supporting the growth of the Russian ITO industry. The research has evaluated these factors in detail to show Russia's dominance over other countries.

Russians are generally associated with creativity, autonomy and problem-solving-oriented thinking. The RNCOS report has tried to find out how these traits are giving the country's ITO industry an edge and compelling offshore investors to look at the country as the next outsourcing stop after India and China to establish their offshore development centers. Thus, more and more international investors are entering the country to set their base for outsourcing while the domestic companies too have turned their attention on export market.

Moreover, Russia is geographically close to several countries, including Norway, Belarus, North Korea and Finland. The research report has counted the geographical proximity of the country in its favor and examined how similarities in time zone are helping the Russia software companies to give better services.

Government support is considered vital for the success of any industry. The Russian government too is working to make its ITO industry a success. The research report has thoroughly studied the initiatives taken by the Russian government to foster the development of the ITO industry.

Increasing foreign investment and government initiatives, says the report, will fuel the software exports from Russia in future. Due to these strong factors, the Russian software exports are expected to make up for around 10% of the global software outsourcing industry through 2010, 7% high from 2006, making the country the third largest outsourcing market.

"Russia IT and Outsourcing Industry Forecast to 2011" gives a comprehensive overview of the ITO industry, including its past and current performance, IT spending, customized and packaged software market analysis, and opportunities and challenges for the industry.

About RNCOS:

RNCOS, incorporated in the year 2002, is an industry research firm. It has a team of industry experts who analyze data collected from credible sources. They provide industry insights and analysis that helps corporations to take timely and accurate business decision in today's globally competitive environment.

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