



Market Report

A Snapshot of your Market Sector

Translation & Interpretation

This pack has been designed to provide information on setting up a business in the **Translation & Interpretation** industry in Scotland, as well as helping to inform the market research section of your business plan. You can find more information on how to write a business plan from the Business Gateway website (www.bgateway.com/businessplan), including an interactive template and tips to get you started.

This market report was updated by Business Gateway in **February 2021**. If you find the information contained in this document useful, tell us about it! Send us feedback [here](#); we will use your comments to help improve our service.

What do I need to know about the Translation & Interpretation market?

The following summary statistics have been taken from market research reports and reliable resources that the Information Service uses to compile industry information. They should give you an indication of how your industry is faring at present and whether there is demand for your type of business:

- ◆ There are over **1200 translation companies** registered in the United Kingdom, collectively providing services and technology grossing **over £1bn per annum**. (Association of Translation Companies, www.atc.org.uk).
- ◆ In a Pulse Survey of members, the Association of Translation Companies asked to what extent the Coronavirus was affecting business: **77% of respondents were feeling the coronavirus effect, with 32% having seen a decrease in turnover of 50-75% and 12% having seen a crippling decrease in turnover of 90% during 2020**. However, despite a new lockdown and the practical implications of doing business outside the EU, the Pulse respondents' first impressions and expectations for 2021 lean towards positivity. Nearly half (**47.5%**) **had promising first impressions of 2021, while a further 17.5% found it neither good nor bad**. A fifth (20%) found the start of 2021 disappointing. (Association of Translation Companies, *Business Effect 2020 and First Impressions 2021*, January 2021 – tinyurl.com/3haagexn).
- ◆ There are three main categories of interpreting work: conference interpreting, business interpreting and public service interpreting. There is no specific university training for business interpreters, who tend to have trained as conference and/or public service interpreters. Public service interpreters generally obtain the Diploma in Public Service Interpreting (DPSI), and MA in Public Service Interpreting or a similar qualification from abroad (Institute of Translation & Interpreting, *Interpreting – a snapshot*, January 2019 – tinyurl.com/ycmqr3qk).
- ◆ During the last year, as a result of national and global lockdowns, many translators and interpreters have seen a drop-off in work. This blog addresses the question that many have asked – ‘How can I gain new business?’ (Institute of Translation & Interpreting, *12 recommendation for generating new business*, August 2020 (tinyurl.com/3rn6k33w)).
- ◆ The national organisation for this industry is the [Institute of Translation & Interpreting](http://www.iti.org.uk) (www.iti.org.uk). Other industry bodies include [Association of Translation Companies](http://atc.org.uk) (atc.org.uk), the [International Association of Conference Interpreters](http://aiic.org) (aiic.org) the [National Register of Public Service Interpreters](http://www.nrpsi.org.uk) (www.nrpsi.org.uk) and [SCILT \(Scotland’s National Centre for Languages\)](http://scilt.org.uk) (scilt.org.uk).

Where can I find more information on my market?

The Information Service has access to a number of databases which can offer more detail on this industry. Some of these reports are listed below - if you would like to be sent extracts from any of these reports, please contact us on **0300 013 4753** or email info@bgateway.com.

- ◆ **British Council – *Languages for the Future (2017)*** - This report looks at the linguistic dimension of the far-reaching changes which are under way and at the outlook for the supply and demand for language competence in the years ahead. It identifies the languages which will be of crucial importance for the UK's future prosperity, security and influence in the world (tinyurl.com/1dam2ujl). ***Language Trends 2019*** is a survey of primary and secondary schools in England, designed to gather information about the current situation for language teaching and learning. (tinyurl.com/1o7ql2ut).
- ◆ **The Institute of Translation and Interpreting (ITI)** has a Language Services directory that can be searched by a number of criteria, including language, subject matter, and name of the individual or business (tinyurl.com/y65kn2t4). The institute has also published numerous guidance articles, including *Five skills a translation project manager needs* (January 2021) and *CPD Pandemic Style* (February 2021) which are aimed at helping freelance translators and interpreters become more resilient and capable of dealing with downturns in business demand.
- ◆ **ITI** has launched ***Negotiating a new path*** - its latest e-book on trends in the translation and interpreting sector. Gain insights from industry experts and academics on how the industry is evolving. (tinyurl.com/fen4bvlc).
- ◆ **The Chartered Institute of Linguists (CIOL)** has a Scottish society which meets four times a year and runs a variety of professional development (CPD) events, benefiting both CIOL members and non-members (tinyurl.com/y4ycl865).
- ◆ **My World of Work** has career profiles for a number of industries – including translator (tinyurl.com/y6z3rw5u) and interpreter (tinyurl.com/y3krvqdy) – which show the average UK salary, number of people in the industry currently employed in Scotland, and a five year job forecast as well as other information on training, qualifications and operational environments.
- ◆ Other industry bodies that provide useful industry information are the [Chartered Institute of Linguists](http://www.ciol.org.uk) (www.ciol.org.uk) as well as [The Association of Sign Language Interpreters](http://asli.org.uk) (asli.org.uk).

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How can I find out about my competitors?

Business Gateway's online guide to [Competitor Analysis](#) explains how to find your competitors, how to research what they're doing and how to act on what you learn about them.

Immediate competition will be from other businesses in your local area. There are several online directories which can be used to find company information and generate lists easily and at no expense. Many Local Authorities also publish local business directories on the web. Below are some key web resources:

- ◆ General business directories such as [Yell](#) ,[Thomson Local](#) or [Google Maps](#)
- ◆ Trade specialists like [EuroPages](#) (European directory), [The Wholesaler](#) or [Free Index](#)
- ◆ Business to business (B2B) specialists such as [Kompass](#)

Likewise, your local Chamber of Commerce may publish a members' directory; find your local Chamber on the [Scottish Chambers](#) website.

Once you've identified who your competitors are, the next step is to gather information on the way they do business. Which services do they provide? How do they market themselves? How much do they charge?

To learn about your competitors:

- ◆ Look for articles or adverts in local newspapers, trade press and directories.
- ◆ Try to read their marketing material; if the company has an online presence, visit the company's website as a first port of call. Not only does it give you a better understanding of the company's activities, it can also offer a wealth of information such as a company history or staff biographies, as well as the company's partners or suppliers
- ◆ Search for information on limited UK companies via the [Companies House](#) website
- ◆ Gain an insight into your competitor's performance using credit checks and the accounts that limited companies are required to submit to Companies House each year.

We can provide credit checks free of charge; if you are interested in using this resource, or looking for us to help you find relevant publications, please contact us by emailing info@bgateway.com or by calling **0300 013 4753**



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What about suppliers?

[Choosing and Managing Suppliers](#) can help you decide what you need from a supplier, how to identify one and how to choose one to deal with.

Trade associations or industry specific organisations may also be able to recommend suppliers or contacts. You can also use the aforementioned resources for finding competitors to find suppliers.

Once you have decided on a supplier, we can run a credit check on the company to help assess their financial stability. We provide credit checks free of charge; if you are interested in using the resource please info@bgateway.com or by calling **0300 013 4753**.

Who are my customers?

Your business plan should include information about the customers you would expect. Business Gateway's guides on [Market and customer research](#) will help you to identify new trends, opportunities, customers and competitors.

It can be useful to group your customers by geographical location, age or lifestyle. The websites listed below are freely available and can provide most of this information. If you can't find what you're looking for from these website, please contact us and one of the team will be happy to help:

- ◆ Access the latest population estimates from the [National Records of Scotland \(NRS\)](#). NRS also offers demographic factsheets for each council area in Scotland, which can provide summary statistics for the area you will be based in.
- ◆ Information from the most recent census in 2011 is released via the official website. See in particular the [Census Area Profiles](#). Clicking on your area of interest will give the latest population figures, including estimates by age.
- ◆ [Understanding Scottish Places](#) has interactive profiles of towns and cities across Scotland. It can be useful for understanding the interrelationships and flows between towns, and also gives comparisons between two or more places.
- ◆ [Scottish Government Statistics](#) provide accurate and up-to-date statistics on Scotland, covering population, health, education and housing.
- ◆ [The Scottish Household Survey](#) provides information on the structure, characteristics, attitudes and behaviour of Scottish households, both at a national and local level.
- ◆ [Office for National Statistics \(ONS\)](#) is the recognised national statistical body for the UK. ONS covers a wide range of demographic, economic and social issues at a UK level.

How can you help me with other aspects of starting my business?

The Business Gateway website has guides, videos, online tutorials and tips on all aspects of starting up a business in Scotland. Follow the links below to explore each resource:

Accountancy

Institute of Chartered Accountants of Scotland's (ICAS) "[Find a Chartered Accountant](#)" tool

Funding

[Practical information](#) on finance and funding for starting and growing your business

Insurance

[Business insurance guide](#)

Legal Help

Gov.uk "[Licence Finder](#)" tool

Law Society of Scotland's "[Find a Solicitor](#)" tool

Pricing

Business Companion [Pricing & payment guide](#).

Please note: the most effective way to research pricing is to conduct your own research – visit wholesalers or suppliers to obtain price lists, find quotes from similar companies and work out what other businesses in your area are charging

Promotion

[BG guides to Marketing](#)

Training

[Skills Development Scotland's My World of Work](#)

[Funding for training](#)

[Small Business Bonus Scheme \(Scotland\)](#)

Your local Business Gateway can offer events, workshops and 1:2:1 support on all aspects of starting and developing your business. Call the helpline on **0300 013 4753** to find out what is available in your area.

We hope you find this Market Report useful and we'd love to hear your feedback [here](#).

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You must not rely on the information in the report as an alternative to advice from an appropriately qualified professional. If you have any specific questions speak to your Business Gateway Advisor or consult an appropriately qualified professional.

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